

What's happening where and when
or Dates to remember:

**Contracts and Agents
Licensing Act Review
Meeting 12th August**

**Mirambeena Resort from
6pm to 8pm, Food
provided.**

YOUR HELP REQUIRED

**Next seminar: August 27th
from 4pm to 6pm with tea
coffee and snacks. VENUE
HILTON HOTEL - (Webinar is
on the 28th)
More seminars see page 2**

\$ 88.00 per seminar for a Member

\$130.00 per seminar for a Non-Member

**(The SA Webinars and conference need
to be booked through AICSA. They have
kindly agreed to allow AICNT members
to use their member rates for seminar
purposes.)**

National Conference
6 – 8 March, 2015
Early Bird Registration Opens

A note from the President:

Hi Everybody,

Further to my email last week, please join your Council at Mirambeena next Tuesday, 12 August 2014 between 6.00 pm and 8.00 pm. We will be discussing issues with the current contract and changes we need to the Agents Licensing Act. With e-Conveyancing coming in there is a lot to consider. If you are unable to make it, please forward your comments and ideas by email for us to present to the group. We will provide food and tea and coffee so you won't go hungry.

I look forward to seeing you there.

Regards

Sonia

President, Australian Institute of Conveyancers – NT Division

A note from your Office Administrator:

Hello and welcome to our newsletter No.4,

It has been an eventful couple of months including moving our seminar venue to the Hilton Hotel in Mitchell Street. This move has been met with very positive feedback including how it is much easier to concentrate with this improved environment and the presenters also feel more relaxed and connected to the attendees.

The break in the middle after an hour, for tea or coffee and nibbles also has been met with approval and appreciation for the benefits in increased concentration for the second half of the seminar.

Also attendees are now lingering to have a chat with each other while enjoying the relaxation and the ambience of the venue.

The other initiative was to open up the webinar to sit-ins in the Boardroom of the Hilton Hotel, and the presenter feels again more connected than if they are just talking to a computer.

Have a wonderful week and see you at the next seminar
Cherrian Eecen email: admin@aicnt.com.au
P: 0488559455

Produced By: Australian Institute of Conveyancers Northern Territory Inc.

President: Sonia Roberts
Ph: 08 8927 4441
Mob: 0403 154 502
Email: admin@aicnt.com.au

Secretary: Nicole Gearing
Ph: 08 8947 4400
Mob: 0405 122 084
Email: admin@aicnt.com.au

Members are recognised as professionals who are qualified, knowledgeable and experienced in conveyancing matters.
 Being an Institute member testifies to your dedication to continuing professional development and personal improvement.
 Membership provides credibility amongst other professionals, clients and employers.

Professional Development Program

Date and room at the Hilton	Seminar	Speaker	Venue	Points
15-17 August	SA Conference		SA	30
27 August Seminar Ballroom B 28 August Webinar Boardroom 4.00 – 6.00pm	PPSR & searches we need to look into with a corporate seller or buyer (1hr) First Title Presentation of the NT Policy	Andrew Giles of DeSilva Hebron First Title's Mark Crooks	Hilton with beverage and nibbles	15
24 September Seminar Ballroom B 25 September Webinar Boardroom 4.00 – 6.00pm	Family Law and conveyancing	Cecil Black	Hilton with beverage and nibbles	15
28 October 1.30 – 3.00pm Adelaide time	Default Interest	Geoffrey Adam & Tanya Ashworth-Keppel	SA Webinar	5
29 October AGM & Seminar Signatures Room 30 October Webinar Boardroom 4.00 – 6.00pm	Fraud & Risk Management & AGM Drinks After Seminar & AGM	The Fraud Squad	Hilton with Drinks Coupon, beverages and nibbles	15
25 November 1.30 – 3.00pm Adelaide time	Death – Challenges & Solutions for Advisers	Charlie Belperio, Belperio Clark	SA Webinar	5

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Our Line-up of great Presenters still to come

Cecil Black. Cecil Black Family Lawyers



Cecil Black is an accredited family law specialist and accredited family dispute resolution practitioner and holds a Master of Applied Law (Family Law)

He has been working as a lawyer in Darwin since 1968 and set up his own practice in July 1994 specialising in de facto and marriage law matters involving both property and children.

Andrew Giles, De Silva Hebron



Commercial (Law Clerk email: agiles@desilva-hebron.com)

Qualifications: Bachelor of Laws and Legal Practices (Flinders University of South Australia), Bachelor of Commerce (Finance) (Flinders University of South Australia)

Andrew completed his practical legal training at Fisher Jeffries in Adelaide before completing his degrees in 2013. Commencing work with De Silva Hebron in 2014 as a Law Clerk, Andrew works exclusively in commercial law and in particular, corporate and business law, finance and banking law, commercial leasing and licensing, conveyancing, general property law, and superannuation and general trust law.

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Hot News Topics

CBR ONLINE

From Jane Balding – Territory Revenue Office had originally intended to commence rollout of their new CBR online system from 1st July, 2014.

However, after feedback from our members, they took the opportunity to implement changes to accommodate our feedback.

The updated version has now been placed into a production environment in readiness for release.

The Revenue Office intend to conduct a staged rollout during August and September with the aim of having all current CBR participants online before the 1st of October.

Your President will be meeting with Jane Balding this week regarding the rollout approach.

If you have any queries at the moment please contact Sonia.

FRAUD ISSUES

There has been a media release as per the link below

On 4th July, 2014 the Western Australian Police and Consumer Protection issued a media statement regarding the arrest of three people for fraudulently transferring property into their names.

There was also another attempt in the ACT recently. Details are set out in the article below.

<http://www.canberratimes.com.au/act-news/police-probe-macgregor-property-scam-20140722-zvers.html>

This makes it all the more important that you attend our AGM and October Seminar/Webinar, to protect yourself and your business from this increased risk.

SUPERSTREAM AND SMSF FUNDS - ATO NEWS RELEASES

SMSFs – the SuperStream standard for contributions <https://www.ato.gov.au/Super/SuperStream/In-detail/What-you-need-to-know/SMSFs/SMSFs---the-SuperStream-standard-for-contributions/>

Using the Small Business Superannuation Clearing House

The Small Business Superannuation Clearing House is a free online super payments service that helps small businesses with 19 or fewer employees meet their super guarantee obligations.

<https://www.ato.gov.au/Super/Self-managed-super-funds/In-detail/Small-Business-Superannuation-Clearing-House/Using-the-small-business-superannuation-clearing-house/>

SMSFS AND TRAUMA INSURANCE

From 1 July 2014, an SMSF can generally only provide an insured benefit for a member for an event that is consistent with one of these conditions of release of a member's superannuation benefits: temporary or permanent incapacity, terminal medical condition or death.

<https://www.ato.gov.au/Super/Self-managed-super-funds/In-detail/News/Legislation-update/SMSFs-and-trauma-insurance/>

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From 1 July 2014, employers with 20 or more employees will see this simplified when they begin to make contributions using SuperStream. They have up to 12 months to make the change.

From 1 July 2015, small employers (with 19 or fewer employees) will start making contributions using SuperStream and will have up to 12 months to make the change.

<https://www.ato.gov.au/Super/SuperStream/In-detail/What-you-need-to-know/Employers/SuperStream--simplifying-employer-contributions/>

Contribution data for SuperStream

This is a summary of the data to be provided to a super fund when making contributions under the SuperStream standard on behalf of an employee.

<https://www.ato.gov.au/Super/SuperStream/In-detail/What-you-need-to-know/Employers/Contribution-data-for-SuperStream/>

Property developers are being warned against using trusts to return the proceeds from property developments as capital gains instead of income.

“We have begun auditing property developers who are carrying out activities which conflict with their stated purpose of capital investment,” Deputy Commissioner Tim Dyce said.

“A growing number of property developers are using trusts to suggest a development is a capital asset to generate rental income and claim the 50 per cent capital gains discount.

“The ATO has already raised millions in adjustments from people who exploit the system and our current compliance activity shows we are likely to make many more adjustments in the coming months.

“Our enquiries indicate that these arrangements are contrived and some property developers are inappropriately claiming capital gains tax concessions. Property developers should return the income from developments to ensure they are complying with the law,” Mr Dyce said.

Penalties of up to 75 per cent of the tax avoided can apply to those found to be deliberately using special purpose trusts to mischaracterise the proceeds of property developments.

Information on amending a tax return or activity statement can be found on our website at ato.gov.au by phone on 13 28 61.

The accompanying Taxpayer Alert, [Trust mischaracterising property development receipts as capital gains](#), provides further context on today’s warning.

ATO AND SUPERANNUATION

Wealthy Australians and voluntary compliance

Our goal is to influence wealthy Australians to pay their fair share of tax, by changing attitudes and behaviours associated with tax manipulation, avoidance and schemes. Compliance helps instil community confidence in the tax system.

<https://www.ato.gov.au/About-ATO/Access,-accountability-and-reporting/Informing-the-community/Our-effectiveness/Addressing-non-compliance/Wealthy-Australians-and-voluntary-compliance/>

Record-keeping requirements for managers of SMSF’s

It is important that proper and accurate tax and super records are kept. Taking minutes of investment decisions insures against trustees taking action against you for failed investments. Records must also be made available to your fund’s approved auditor and the ATO, if requested.

<https://www.ato.gov.au/Super/Self-managed-super-funds/Reporting,-record-keeping-and-administration-/Record-keeping-requirements/>

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CPC program

What is a CPC?

Certified Practising Conveyancer (CPC)

The title of Certified Practising Conveyancer (CPC) is awarded to conveyancers who annually meet the standards set by each state division, to maintain best practice through constant professional development.

Conveyancer members who qualify annually are entitled to use the CPC title, CPC post-nominal, CPC logo and slogan on their stationery, advertising and on other forms of publicity. It is a brand recognising conveyancers who are making the effort to keep up to date with developments and technology in order to deliver the best service.

The State programs are very similar but currently operate independently of each other. A national review is developing national minimum requirements across Australia, including –

- Minimum years of experience in practice as conveyancer
- Minimum number of hours of Professional Development (above licence requirements in States and Territories that require compulsory professional development as a condition of licence renewal)

The national review is also considering replacement of the state logos with a national logo which is recognisable by all as a symbol of the best specialist conveyancers.

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For Certified Conveyancers

Activity- each individual Conveyancer must attain 100 points, be working full time for a minimum of 3 years and comply with the AICNT code of conduct	Points	Minimum Required per CPC year	Max per CPC year
Attending a seminar, workshops, webinar (provided by AICNT or other approved organisation/topic). Minimum requirement: 1. Risk Management topic 2. 2 Topics on the practice of Conveyancing	15 points each one	45	No Max
Presenting a (1 hour) seminar, workshop, webinar (provided by AICNT or other approved organisation)	10		40
Attending and participating in a group activity discussing Conveyancing practices and procedures and/or issues which is reasonably likely to assist the attendee's professional development (Best Practice Groups). These must be minutes (Including start and finish time) and emailed to the AICNT office	5 points per meeting		50
Publishing an article on Conveyancing topic (researching and writing) in a publication including the AICNT newsletter – minimum 1,000 words			30
Regular attendance at meetings (min 50%) and participation as a member, of a committee or other body undertaking work of substantial significance to the practice of conveyancing and which is reasonably likely to assist the attendee's professional development.	5 points (1 hour)		20

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