

# Migration Update

## Expert Assistance for SIV holders & Investors

**A number of recent articles in the Australian press have discussed the liquidation or voluntary administration of several large funds that were specifically created as complying funds for the Significant Investor Visa (SIV) program.**

13 August 2020

This is devastating news for many, and has caused a variety of issues for those SIV holders who have been impacted by these investments that need to be considered and actioned in a timely manner. In some instances, there is little time to reorganise these affairs, and many clients have shared with us that they have limited time to find a solution.

In response to these concerns, ShineWing Australia has put together a panel of experts to assist impacted individuals to help provide them with a 'full-circle' solution comprising legal, migration and financial help in one place.

Seeking out qualified, registered and independent migration and investment advice is particularly important at all times. This will ensure that any conflict of interest on the advisor side is removed, and that you are being informed of options that are right for your situation before making investment choices.

### Migration

ShineWing Australia has highly experienced migration agents with particular expertise in assisting clients from the Asia-Pacific region to obtain an Australian visa. We advise on many different visa classes according to individual circumstances and personal needs, including SIVs.

As Registered Migration Agents (RMA) we act independently, and we also adhere to the Code of Conduct set out by the Office of the Migration Agents Registration Authority.

If you are a current SIV holder and have been affected by breaches of complying funds, and you think it may have jeopardised your visa status, we will be able to offer you a free consultation on your visa and investment status. Our services areas are listed below but we are happy to assist in other visa matters as appropriate.

### Financial Services

ShineWing Australia's Financial Planning and Debt Advisory services are provided by Authorised Representatives of **ShineWing Australia Wealth Pty Ltd AFSL/ACL 236556**.

When investing as an SIV or otherwise, it is important to perform sound due diligence on your intended investment target and ensure:

- there are no conflicts of interest
- the investment vehicle has a proven track record of underlying managed funds
- it has a strict compliance regime
- it has the correct diversification per section of the SIV framework
- the fund or investment vehicle is registered and compliant with ASIC
- that the fund is backed by independent advice and focused on asset quality, as opposed to a focus on the sale of a particular product.



Managing the wealth and private affairs of business owners, families and high net worth individuals requires a deep appreciation of individual circumstances, and a detailed understanding of immediate needs and future financial objectives.

Private Clients and Wealth covers the following services:

- Financial Planning
- Financial Structures
- Investment Strategy
- Family Office Services
- Superannuation
- Investment Advice
- Personal Insurances
- Portfolio Administration
- Estate planning
- Debt Advisory
- Mortgage Broking

For an immediate response and for the services below, our panel members will be able to help you with the following:

## Migration Law services

- Complying investment breaches
- How long has the fund been non-complying - can you get your investment back (30 day investment switch rule)
- Negotiations with the Department of Home Affairs: waivers/extensions
- Support from State Governments to assist impacted individuals and families
- Detailed investigation into alternative visa options: further stay options and solutions
- Visa applications
- Preparing and attending Tribunal for migration matters

## Tax advisory

- Individual tax
- International Tax
- Family trusts and other structures
- Impact of alternative visa/residence options

## Legal Services

- Litigation
- Class action
- Dispute resolution
- Real estate
- Compliance and investigation

## Investment Services

- Review of existing products
- Advice and recommendations on replacement products
- Advice and recommendations on Australian Assets

If you require assistance with one or more of the above areas, and would like to discuss your options in a private, confidential and free of charge consultation with one of our panel experts, please get in touch in one of the following ways.

## SIV enquiries

[Click here](#) to contact our experts today.

Email us via [SIVsupport@shinewing.com.au](mailto:SIVsupport@shinewing.com.au).

Follow us on WeChat for the latest updates and webinars.

