

# Privacy Policy

## The Advice Exchange Pty Ltd Privacy Policy

VERSION NO 06.2022

### Our Commitment

The protection of your personal information is a vital part of our relationship.

Personal information is information or opinion that allows others to identify you. It includes your name, age, gender, contact details, as well as your health and financial information.

We will act to protect your personal information in accordance with the Australian Privacy Principles. We only collect the personal information we reasonably require, during our business of providing services, in accordance with this Privacy Policy by lawful, fair and non-intrusive means. We co-operate with police and other enforcement bodies as required or allowed by law.

We collect personal information to provide you with the products and services you request as well as information on other products and services offered by or through us. The law also requires us to collect and retain personal information. Personal information may be used and disclosed within the organisation to administer our products and services, as well as for risk management purposes and, unless you tell us otherwise, to provide you with related marketing information.

You can seek access to the personal information we hold about you. If the information we hold about you is inaccurate, incomplete, or outdated, please let us know so that we can correct it.

### Further information and Feedback

The pages that follow set out more detailed information about our privacy and information handling practices. If you have any questions or would like further information on our Privacy Policy or information handling practices, please contact our Compliance & Professional Standards team by:

Phone: (03) 9823 1344

Email: [info@adviceexchange.com.au](mailto:info@adviceexchange.com.au)

Mail: G2, 10 Yarra Street, South Yarra VIC 3141

### Members of our Group

The Advice Exchange Pty Ltd ABN 55 107 629 194 holds an Australian Financial Services Licence and Credit Licence 278937. It also includes our Corporate Authorised Representatives and Authorised Representatives.

Members of the Group that have collected personal information are permitted by the Privacy Act to disclose personal information to other members of the Group. This enables the Group to have an integrated view of its clients. We only share information where this is relevant to the purpose as set out above.

The Advice Exchange Pty Ltd (Licensee) has authorised a number of corporate entities and individuals to provide financial and credit services on its behalf. This list changes from time to time and details of our current authorised entities is available on the ASIC website, or just ask us.

### COLLECTION OF YOUR INFORMATION

What we collect and what we use it for;

Personal information is information or opinion that allows others to identify you. It includes your name, age, gender and contact details. The kinds of personal information we collect and store will depend on what products and services you request from us. However, our ability to provide you with service and advice that meets your particular needs and objectives may entail us collecting information which may include any or all of the following:

1. Your contact details including names, address, phone and email address;
2. details of your financial needs and objectives and what hardship means to you;
3. personal details including your date of birth, associated entities, visa and residency status, private healthcare and smoking status;
4. your occupation, marital status, financial dependants and identification details such as copies of birth certificate or drivers licenses or other documentation;
5. details of your current financial circumstances, including your assets and liabilities (both actual and potential), income, expenditure, insurance cover, general insurance, superannuation and taxation;
6. details of your investment preferences, past experience and aversion or tolerance to risk;
7. details of any professional advisers you engage with;
8. estate planning details;
9. information about your employer, your employment history including future, family commitments including dependents and social security eligibility;
10. your tax file number;
11. personal and family medical history and /or lifestyle pursuits; and
12. your agreement to grant access to a spouse or partner's information.

We will collect, maintain and use personal information both initially and ongoing which is necessary for us to adequately provide the services you have requested including:

1. preparation and provision of initial financial advice;
2. preparation and provision of ongoing financial advice;
3. placement of financial products including purchase, variation or redemption of investments;
4. provision of a financial service, such as actioning share buy/sell instructions;
5. provision of a financial service, such as purchase, variation or cancellation of insurance products;
6. set up and administration of a Self-Managed Super Fund;
7. providing assistance with ancillary services such as Centrelink;
8. providing assistance with the coordination of other providers or experts such as solicitors, accountants etc;
9. providing credit assistance such as assisting to establish, terminate or vary a loan contract; and
10. providing credit services by sourcing and recommending appropriate loan arrangements.

As well as providing us with information upon which to provide a customised solution to your particular needs and objectives, we are required under the Corporations Act 2001 and the National Consumer Credit Protection Act 2009 to collect and hold this information.

It is possible that additional information may be collected to allow assessment by insurance providers so they may accept your proposal and, if so, determine terms. This information is only collected where necessary and may include details of a sensitive nature for example health and/or personal pursuits.

In addition, we use your information to administer our client relationships.

## **HOW WE COLLECT INFORMATION**

We will not collect personal information about you except when you have knowingly provided that information to us or have authorised a third party to provide that information to us via their privacy controls. In most cases collection of your personal information will be via face to face interviews, over the telephone, email or by way of your completion of a financial fact find. From time to time, other service providers may provide us with your information for the purpose of our providing a service to you. In this case we will contact you to determine if we can be of any assistance.

We may seek your express permission to collect information from other entities such as product providers, accountants, solicitors, etc where this information may not be currently available to you. If we were to obtain information that is not information that could have been provided or authorised for collection by you, we will de-identify and destroy this information unless it is unlawful to do so.

Identification documentation is required for collection by law under the Anti-Money Laundering and Counter Terrorism Financing Act 2006. In some instances, we are required to verify this documentation against other records. For instance, identification for Australian companies, trusts or registered co-operatives may need to be verified by a search of records held by regulatory bodies such as Australian Securities and Investments Commission, Australian Taxation Office etc.

## **USE AND DISCLOSURE**

We will not use or disclose personal information collected by us for any purpose other than:

1. the purposes for which it was provided or secondary related purposes in circumstances where you would reasonably expect such use or disclosure; or
2. where you have consented to such disclosure; or
3. where the Australian Privacy Principles authorise use or disclosure where required or authorised under law, in circumstances relating to public health and safety and in connection with certain operations by or on behalf of an enforcement body.

We are obliged to maintain records which include personal information and make those records available for inspection by the Australian Securities and Investments Commission or other regulators under a relevant law. If we provide information for the purpose of law enforcement activities we will make a record of that provision.

## **IF YOU CHOSE NOT TO PROVIDE YOUR INFORMATION**

The effectiveness of our services is specifically dependent on information you provide and it being relevant, complete, accurate and up-to-date. Without this, our services may not meet your needs or may cause you to suffer unforeseen financial consequences. If you elect not to provide us with your personal information as and when requested, we may not be able to provide you with financial planning service and/or advice. Similarly we may not be able to provide credit services or credit assistance.

## **MARKETING**

We may use personal information collected from you for the purpose of providing you with direct marketing material such as articles that may be of interest to you, however if you do not wish to receive such information you can request not to receive it. Simply contact us by any of the methods detailed below. There is no cost for this request but please allow 2 weeks for your request to be actioned.

In order to ensure that you receive a personally tailored service, your personal information will be made available to The Advice Exchange authorised representatives and staff for the purposes of assisting you as necessary.

It is a condition of our agreements with each of our authorised representatives (both personal and corporate) that they adopt and adhere to this Privacy Policy. You can be assured that all authorised representatives and their staff will maintain your information in accordance with this policy. If you have any concerns in this regard, you should contact us by any of the methods detailed below.

### **DISCLOSING INFORMATION TO OTHER PARTIES**

In order to provide our service, we may disclose your personal information to external parties as follows:

1. other entities who refer your business to us;
2. external service providers such as superannuation fund trustees, insurance providers, and product issuers for whom we act as agent (so that they may provide you with the product or service that you seek or in which you have an express interest);
3. auditors we appoint to ensure the integrity of our operations;
4. suppliers from whom we order goods and services on your behalf (so that those goods and services can be provided to you);
5. other persons acting on your behalf including your accountant, solicitor, executor, administrator, trustee, guardian or attorney;
6. if required or authorised to do so, regulatory bodies and government agencies;
7. medical assessment services where you have sought insurance for the purposes of underwriting your policy;
8. other organisations who in conjunction with us provide their products and services (so that they may provide their products and services to you); and
9. other Australian Financial Services Licensees or Authorised Representatives or their agents for the purpose of due diligence on one of our associated entities were they were to decide to sell all or part of their business. In the event that a sale of our business is affected, we may transfer your personal information to the purchaser of the business. As a client you will be advised of any such transfer and your information will not be exchanged if you object to the transfer.

We disclose personal information when we outsource certain functions, including paraplanning, telemarketing, bulk mailing, market research, direct marketing, and information technology support. We also seek expert help from time to time to help us improve our systems, products and services.

In all circumstances where personal information may become known to our contractors, agents, Australian Financial Services Licensees, Authorised Representatives or their agents and outsourced service providers, there are confidentiality arrangements in place. Contractors, agents, other Australian Financial Services Licensees, Authorised Representatives or their agents and outsourced service providers are not able to use or disclose personal information for any purposes other than:

- the primary purpose for which it was collected or a related secondary purpose;
- where you have consented to the use or disclosure; or
- in other circumstances where the Australian Privacy Principles authorise the use or disclosure such as when it is required by or authorised under law.

### **Sending personal information overseas**

Although we don't send personal information overseas, you should be aware of the following:

- your personal information may be accessed by our staff, representatives or agents in other countries, if that becomes necessary to deliver our services to you. This access is via secure internet connection or, in some instances by email;
- from time to time, information may be loaded to the cloud for storage or access through programs such as drop box etc; and
- it is possible that suppliers we deal with may outsource functions using overseas contractors or companies that process these services using offshore resources. Where this is a concern to you, we suggest that you carefully read their privacy policy to determine the extent to which they send information overseas. These service providers have committed to adhering to the Australian Privacy Principles.

We allow access to relevant personal information for external organisations that help us provide services. These organisations are bound by confidentiality arrangements. From time to time we may use service providers whose staff accesses our data outside of Australia to provide services. Where this is the case, these service providers have committed to adhere to the Australia Privacy Principles. These service providers may be located in a number of countries however, we are not aware of any at this stage.

#### **WEBSITE AND EMAIL**

When you visit our website, details may be recorded about your visit, such as time and date, your computer IP address, pages accessed, time spent on page and type of browser. This information is used in an anonymous format for statistical purposes and as such cannot identify you individually. When you log into the client section of our site, we may use cookies to identify who you are, while you are logged in for the session. The cookie is unique to that session, and the data within the cookie is encrypted. You must have cookies enabled to be able to use our site. Our website may contain links to other websites. When visiting these websites be sure to check the privacy policy as we are not responsible for privacy practices of those other parties.

Where you chose to communicate with us by email, we will store your email, name and address with any other contact or personal details you have provided on our database.

#### **IDENTIFIERS**

We will not adopt as our own any identifiers that you may provide to us such as TFNs, Centrelink, Medicare numbers etc. If you have provided us signed consent, we may hold your identifiers on file so that we can provide ongoing services to you. If you chose not to provide this consent we will not hold this information on file.

#### **ACCESSING AND CORRECTING YOUR INFORMATION**

Our goal is to ensure that the personal information we hold about you is accurate, complete and up to date. Please contact us if you believe that the information we have about you is not complete, accurate and up-to-date. We may take steps to update information, for example, an account balance from your account service provider where you have provided us with access rights or an address or contact number from publicly available information such as telephone directories or websites.

If you ask, we will tell you what personal information we hold about you within your client file, and what we do with it. On receipt of your request we will facilitate access to you by allowing an

inspection of your client file in person, or by providing copies or an accurate summary of relevant documents, depending on what we believe is most appropriate in the circumstances. You can ask us to update or change information on your file at any time. Prior to providing this access we will require you to provide evidence of your identity. We may ask you to put your request in writing and any charge we make for providing access will be reasonable.

If for whatever reason we refuse to change information we hold on your file, we will arrange for a statement from you to be associated with the relevant information so that it can be included in any future use or disclose of that information should you wish to do so.

When we make reference to your client file we mean the following documents: Data collection forms; Written communications (such as letters and emails) from you to The Advice Exchange, and from The Advice Exchange to you; Statements of Advice; Records of Advice; Transaction letters; Signed authorities to implement advice; Investment, Superannuation and Personal Insurance applications or statements produced by the issuers of financial products; Fee invoices.

We will not provide you with access to your personal information if:

- providing access would pose a serious threat to the life or health of a person or the health and safety of the public;
- providing access would have an unreasonable impact on the privacy of others;
- the request for access is frivolous or vexatious;
- the information related to existing or anticipated legal proceedings between us and would not be discoverable in those proceedings;
- providing access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations;
- providing access would be unlawful;
- denying access is required or authorised by or under law;
- The Advice Exchange has reason to suspect that unlawful activity, or misconduct of a serious nature, that relates to its functions or activities has been, is being or may be engaged in and giving access would be likely to prejudice the taking of appropriate action in relation to the matter;
- providing access is likely to prejudice actions being conducted by an enforcement agency; or
- providing access would reveal evaluative information generated within The Advice Exchange in conjunction with a commercially sensitive decision-making process.

In the event we refuse you access to your personal information, we will provide you with a written explanation for that refusal. We will endeavour to respond to any request for access within 14-30 days depending on the complexity of the information and/or the request. If your request is urgent please indicate this clearly.

## **KEEPING YOUR INFORMATION SECURE**

Your personal information is generally held in your client file and on our computer database. We will at all times seek to ensure that your personal information is protected from misuse, loss,

unauthorised access, modification or disclosure. At all times your personal information is treated as confidential and any sensitive information is treated as highly confidential.

Our security measures include, but are not limited to:

- educating our Authorised Representatives and staff as to their obligations regarding your personal information;
- all hard copy files are stored in lockable cabinets/rooms;
- access to our premises is controlled by only allowing authorised personnel to access those locations where personal information is stored;
- all computer-based information is protected through the use of access passwords on each computer and screen saver passwords;
- client data is backed up each evening and stored securely off site;
- encrypting data sent from your computer to our systems during Internet transactions and customer access codes transmitted across networks;
- employing firewalls, intrusion detection systems and virus scanning tools to protect against unauthorised persons and viruses from entering our systems;
- using dedicated secure networks or encryption when we transmit electronic data for purposes of outsourcing; and
- providing secure storage for physical records.

In the event you cease to be a client of this organisation, any personal information which we hold about you will be maintained in our secure storage facility for a period of 7 years in order to comply with legislative requirements. Where information we hold is identified as no longer needed for any purpose, we ensure it is effectively and securely destroyed, for example, by shredding in the case of paper records and other means in the case of electronic records and equipment.

## **CONTACT US**

If you seek any further information from The Advice Exchange about this Statement or our privacy policy generally please contact our Privacy Officer at one of the reference points below:

Email: [info@adviceexchange.com.au](mailto:info@adviceexchange.com.au)  
Mail: G2, 10 Yarra Street, South Yarra VIC 3141  
Telephone: (03) 9823 1344

## **HOW TO COMPLAIN**

If you have a complaint about privacy please tell us as soon as possible. We offer a free complaints resolution process for all our clients. Simply contact us.

To assist us help you, we ask you to follow the following three step process:

1. Gather all the supporting documents about the matter of the complaint. Think about the questions you want answered and decide what resolution you are seeking.
2. Contact the relevant staff member or adviser where your situation will be reviewed and if possible resolved straight away.

3. If at this stage the matter has not been resolved to your satisfaction, please contact the Privacy Officer using the contact points listed above. We will provide you with the contact details of the person who will investigate your complaint and answer your questions. We promise to provide our response within a maximum of 45 days.

If, after having raised the issue with us you are still dissatisfied with the outcome, you are able to escalate the complaint to an external dispute resolution scheme. The Advice Exchange is a member of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Email: [info@afca.com.au](mailto:info@afca.com.au)

Mail: Australian Financial Complaints Authority

GPO Box 3, Melbourne, VIC, 3001

Telephone: 1800 931 678

Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.