

Colonial First State Platform user access and maintenance form

SAVE FORM

PRINT FORM

July 2023

This form can be used to set up new staff members or maintain the access levels for existing staff members in your practice. To set up new advisers, please use the *Colonial First State Authorised representative registration form*.

Mark appropriate answer boxes with a cross like the following . Start at the left of each answer space and leave a gap between words. All fields marked with an asterisk (*) are mandatory and are required for us to complete your request.

Please email the completed form to csregistration@cfs.com.au

Telephone (for assistance) 1300 769 619

SECTION 1 REQUEST TYPE

SECTION 1.1 CFS PRODUCT SELECTION

Please select which platforms you would like to register your staff member for:

FirstChoice¹

FirstWrap

CFS Edge

Please note the staff member will receive separate login details for each platform.

SECTION 1.2 EXISTING STAFF MEMBERS

For staff members already registered on a CFS platform, please indicate below which option(s) you require:

modify details for an existing staff member.

User name

Please proceed to **Section 2**. You can complete all fields or just the information which needs to be updated.

register an existing staff member on another CFS platform.

Please provide their user name and we will use their existing details to register them for the platform(s) identified in Section 1.1

User name

Please proceed to **Section 3**.

SECTION 2 USER DETAILS

*Licensee name

*AFSL number

*Title Mr Mrs Miss Ms Other

*Date of birth

*Given name(s)

*Surname

*Email address

*Business number

*Mobile number

Practice name that the staff member should be registered with (CFS Edge only)

¹ For support staff access, the adviser or Licensee administrator can set this up online via the FirstNet Adviser or FirstNet Dealer portal.

SECTION 3 ACCESS REQUIRED

Use this section to assign the level of access your staff member requires and identify which files they require access to. If you require any existing access to be removed, please provide these instructions via email to csregistration@cfs.com.au

SECTION 3.1 ACCESS REQUIRED FOR FIRSTCHOICE

The user requires administrative access to FirstNet Dealer portal for the following Licensee code:

They will receive the following access level:

Function	Licensee administrator
Licensee reporting: access Licensee level reporting	✓
Investment and portfolio management: create and manage investments, managed accounts and model portfolios for use across your practice	✓
Licensee management: onboard support staff for your practice and maintain their access levels	✓

Note: Only three Licensee administrators can be active at a time. If access needs to be removed for an existing user, please provide their user name(s) below and we will arrange for revocation of access.

User name(s)

SECTION 3.2 ACCESS REQUIRED FOR FIRSTWRAP

The user requires access to the following Licensee/adviser code(s):

with the following access level(s):

Function	Adviser	Senior practice staff	Practice staff	Licensee ²	Licensee read only
Reporting: access reports to manage your practice and clients	✓	✓	Limited	Limited	Limited
Licensee reporting: access Licensee level reporting	✗	✗	✗	✓	✓
Client management: create and manage accounts for your clients	✓	✓	Limited	View only	View only
Cash management: manage your clients' cashflow	✓	✓	View only	View only	View only
Investment management: trade and transact on your clients' accounts	✓	View only	View only	Limited view only	Limited view only
Investment and portfolio management: create and manage investments and model portfolios for use across your practice	Limited	✗	✗	✓	View only
Work in progress tracker: monitor progress of transactions	✓	✓	✓	✓	✓
ePost: upload and view client requests	✓	✓	✓	✗	✗

² Access level does not allow the staff member to create and submit items within client portfolios. If required, select both Adviser and Licensee access.

SECTION 3.3 ACCESS REQUIRED FOR CFS EDGE

The user requires access to the following Licensee/practice/adviser name(s):

with the following access level (please select one only):

Function	Senior practice staff	Practice staff ³	Licensee manager	Licensee staff
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Client & adviser reporting: access reports to manage your practice and clients	✓	✓	Limited	Limited
Licensee reporting: access Licensee level reporting	✗	✗	✓	✓
Client management: create and manage accounts for your clients	✓	Limited	View only	View only
Cash management: manage your clients' cashflow	✓	Limited	View only	View only
Investment management: trade and transact on your clients' accounts	✓	Limited	Limited view only	Limited view only
Investment and portfolio management: create and manage investments and model portfolios for use across your practice	Limited	Limited	✓	✓
Work tracker: monitor progress of transactions	✓	✓	Limited view only	Limited view only
Document library: upload and view customer requests	✓	✓	View only	View only
Notification library: access correspondence sent to you or your clients	View only	View only	View only	View only
Fee template creation: create advice fee templates for use across your practice	✓	✗	✓	✓
Licensee management (when available)⁴: onboard advisers and support staff for your practice, and maintain their access levels	✗	✗	✓	Limited

Please indicate below if the user also requires Portfolio Management access:

- Not required
- Adviser access required
- Licensee access required

³ Practice staff are limited to initiating transactions which are sent to the Adviser or Senior practice staff for authorisation.

⁴ This function and additional capabilities will be introduced in a future release.

SECTION 4 AUTHORISED SIGNATORY(IES)

I/We declare and agree:

- that this is an offer from us to AIL and CFSIL to be registered on the selected platform(s);
- AIL or CFSIL can accept or reject this offer at its sole discretion, acting reasonably;
- the details provided are true and correct;
- the user nominated has appropriate qualifications training and experience;
- a copy of the Licensee Terms (attached) has been provided to the user;
- as the authorised signatory(ies), I/we have conducted appropriate due diligence checks to confirm the requested person should be provided with this access; and
- if access requested is for a third party, as the authorised signatory(ies), I/we have conducted appropriate due diligence including ID checks.

Option A: Adviser authorisation – where setting up new practice staff, the adviser is required to provide their authorisation by signing below. Where a user is requesting access to multiple adviser files, each adviser is required to provide their authorisation to access their file by signing below. Alternatively, the Licensee can provide this authority in **Option B**.

Adviser signature

Print name

Date

Adviser signature

Print name

Date

Adviser signature

Print name

Date

OR

Option B: Licensee authorisation – for Licensee access levels, the Licensee signatory OR a current Licensee director/secretary is required to provide their authorisation by signing below. This individual can also authorise access changes for existing users or authorise the setup of new users by signing below.

Signature of the authorised **Licensee signatory** OR
a current director/secretary of the Licensee

Print name

Date

Licensee Terms

Introduction

The Licensee enters into these Terms with Colonial First State Investments Limited ABN 98 002 348 352, as responsible entity of various managed investment schemes and operator of investor directed portfolio services, and Avanteos Investments Limited ABN 20 095 259 979, as trustee in respect of various superannuation funds (together, the Product Issuers).

The Product Issuers may vary these Terms from time to time by notice in writing to the Licensee. Other than for variations required to comply with Regulatory Requirements, the Product Issuers will provide the Licensee with at least 30 days prior notice of any material change, and reasonable prior notice of any other change. However, if the Licensee terminates these Terms before the end of the notice period in accordance with clause 9(a), the variation will not come into effect.

1 Engagement

1.1 Services provided by the Licensee to its clients

The Product Issuers acknowledge that the Licensee and its Representatives may deal in, promote and provide financial product advice to clients of the Licensee and its Representatives that are or will apply to become Members in relation to the Financial Products and / or IDPSs (**Services**). The Licensee agrees to provide the Services in accordance with these Terms.

1.2 Representatives

- (a) The Licensee and / or its Representatives may provide the Services to clients and acknowledge that the Product Issuers are not responsible for the provision of those Services.
- (b) The Licensee is, at all times, responsible for the conduct of its Representatives, and must take reasonable steps to ensure each Representative complies with the Regulatory Requirements and acts in a professional and ethical manner in relation to all Services they provide.
- (c) To the extent that Services are provided by Representatives, any obligation imposed on the Licensee in these Terms is deemed to include an obligation on the Licensee to take reasonable steps to ensure that its Representatives comply with that obligation.
- (d) Subject to the Privacy Laws, the Licensee must provide any information reasonably required by the Product Issuers pursuant to these Terms which relate to the Representatives.
- (e) The Licensee must have an appropriate supervision and monitoring framework in place which is designed to ensure that its Representatives comply with all Regulatory Requirements relating to the provision of Services, including the Licensee's Licence Conditions.
- (f) The Licensee must comply with its obligations in the Corporations Act in relation to its Representatives.

1.3 Relationship

- (a) Without limiting any other remedies available to them, the Product Issuers may suspend their obligations to the Licensee under these Terms for such period as is reasonable in the circumstances by giving the Licensee written notice in the following circumstances:
 - (i) material or systemic breach by the Licensee of these Terms, the terms and conditions of a Financial Product or IDPS or the Regulatory Requirements;
 - (ii) in order for the Product Issuers to satisfy their duties to Members or prevent or reduce loss to Members;
 - (iii) where the Licensee has engaged, or is engaging, in any activity that Product Issuers reasonably consider may harm a Product Issuer's or their Related Body Corporate's reputation;
 - (iv) where there is an Insolvency Event in relation to the Licensee;
 - (v) where the Product Issuers have become aware of any material misconduct or unprofessional conduct by the Licensee; or
 - (vi) where the Licensee has been suspended by ASIC or has been the subject of an enforceable undertaking with ASIC.
- (b) Without limiting any other remedies available to them, the Product Issuers may terminate or suspend for such period as is reasonable in the circumstances their obligations under these Terms in relation to any Representative of the Licensee by giving the Licensee written notice in the following circumstances:
 - (i) material or systemic breach by the Licensee of these Terms, the terms and conditions of a Financial Product or IDPS or the Regulatory Requirements that is a result of the Representative's conduct;
 - (ii) in order for the Product Issuers to satisfy their duties to Members, or prevent or reduce loss to Members;
 - (iii) where the Representative has provided materially false or misleading information to the Product Issuers or any other person or has otherwise been involved in material misconduct or unprofessional conduct;
 - (iv) where the Representative has engaged in fraudulent activity, such as by substituting their details (including phone, email, or address) for a Member's contact details, copying a Member's signature into a document, reusing signature pages already submitted and changing dates on a prior request to facilitate a new request;
 - (v) where the Representative has engaged, or are engaging, in any activity that Product Issuers reasonably consider may harm a Product Issuer's or their Related Body Corporate's reputation;
 - (vi) where there is an Insolvency Event in relation to the Representative or a company that a director or officer of the Representative is also a director or officer of (Another Company); or
 - (vii) where the Representative or Another Company has been suspended by ASIC or has been the subject of an enforceable undertaking with ASIC.

- (c) Subject to clause 2.2, nothing in these Terms creates a relationship between the Product Issuers and the Licensee of employee, agent, partner or joint venturer.
- (d) The Licensee and its Representatives have no authority to make any representations on behalf of the Product Issuers.

2 Standards

2.1 Anti-Money Laundering & Counter Terrorism Financing

- (a) The Licensee must be registered with AUSTRAC.
- (b) The Licensee must comply with and take reasonable steps to ensure that each Representative complies with AML/CTF Laws.
- (c) The Product Issuers appoint the Licensee as their agent to carry out applicable customer identification procedures (ACIP) on clients who are or will become Members in accordance with AML/CTF Laws. In doing so, the Licensee:
 - (i) must comply and take reasonable steps to ensure that each Representative complies with the ACIP which have been published by a reputable industry body;
 - (ii) agrees to the Product Issuers conducting periodic reviews and/or audit of the ACIP completed by the Licensee and its Representatives. If any ACIP is not carried out in accordance with these Terms, the Product Issuers may undertake or require the Licensee to undertake any measure they reasonably determine appropriate having regard to the nature of the non-compliance; and must on written request immediately and in any case within 5 Business Days make available to the Product Issuers any documents collected during customer identification of the Members, the Licensee's ACIP and any other related data, documents, and information as reasonably requested to allow the Product Issuers to comply with its obligations under the AML/CTF Laws.
 - (iii) The Licensee must ensure its AML/CTF Laws procedures include:
 - (i) appropriate training;
 - (ii) appropriate customer identification procedures;
 - (iii) appropriate initial and ongoing employment screening, including all Representatives. The employment screening must include entitlement to work check, national police check, politically exposed persons and Sanctions check, identity check as per AML/CTF Laws for individuals, bankruptcy record check and reference/employment history check. The Licensee must immediately, upon request, provide to the Product Issuer evidence of compliance with these requirements. In particular, identity check of its Representatives; and
 - (iv) procedures to respond to, and where appropriate, advise the Product Issuers of any material adverse results.
- (d) The Licensee must ensure its AML/CTF Laws procedures include:
 - (i) appropriate training;
 - (ii) appropriate customer identification procedures;
 - (iii) appropriate initial and ongoing employment screening, including all Representatives. The employment screening must include entitlement to work check, national police check, politically exposed persons and Sanctions check, identity check as per AML/CTF Laws for individuals, bankruptcy record check and reference/employment history check. The Licensee must immediately, upon request, provide to the Product Issuer evidence of compliance with these requirements. In particular, identity check of its Representatives; and
 - (iv) procedures to respond to, and where appropriate, advise the Product Issuers of any material adverse results.

2.2 Adviser service agreements and product terms

The Licensee must comply with and take reasonable steps to ensure that each Representative complies with, the terms of the adviser services agreements with Members and the terms and conditions of the Financial Product or IDPS that the Member has or will acquire.

2.3 Applications and Transaction Requests

- (a) The Licensee must take reasonable steps to ensure all Applications and Transaction Requests lodged with the Product Issuers are complete and accurate in all respects and must warn Members that incomplete or inaccurate information can result in processing delays.
- (b) The Licensee must notify the Product Issuers of any incomplete or inaccurate information contained in Applications and Transaction Requests within 10 Business Days of becoming aware of the issue.

2.4 Design and distribution regime

- (a) The Licensee:
 - (i) must collect and report the information (including but not limited to, the number and nature of complaints, significant dealings and dealings outside the Target Market) as specified in the applicable target market determination as being required to be collected and reported to the Product Issuers with respect to the relevant Financial Product or IDPS during a reporting period specified in the target market determination;
 - (ii) notify a Product Issuer of any significant dealings where the dealings are not consistent with a target market determination issued by the Product Issuer in accordance with the target market determination.
- (b) The Product Issuers will provide the Licensee with reasonable notice (in compliance with the Regulatory Requirements) where a Product Issuer has determined that a target market determination made for a Financial Product or IDPS is no longer appropriate, following the result of a review trigger specified in the target market determination.

3 Obligations

3.1 General obligations

The Licensee must:

- (a) act ethically and professionally, and take reasonable steps to ensure that its Representatives act ethically and professionally;
- (b) provide the Product Issuers with a copy of its insurance certificates of currency when entering into these Terms and afterwards upon the reasonable request of the Product Issuers;
- (c) take reasonable steps to ensure that its Representatives are aware of these Terms, including by providing a copy of these Terms to each Representative;
- (d) within 14 days of becoming aware, notify the Product Issuers of any material or systemic breach of these Terms or Regulatory Requirements by the Licensee or a Representative;

- (e) within 5 Business Days of becoming aware, notify the Product Issuers:
 - (i) of a matter or matters which have or would be likely to have a material adverse effect on the Licensee's or a Representative's ability to provide the Services or to comply with these Terms;
 - (ii) of any investigations of the Licensee or a Representative commenced by ASIC;
 - (iii) of a review of the Licensee has commenced by the Financial Services Credit Panel;
 - (iv) of the termination of any authorisation given to a Representative;
 - (v) if it has ceased to hold an AFSL or its AFSL has been revoked, suspended, varied or had additional conditions applied (to the extent it relates to the Services) and provide reasons for the same;
 - (vi) of any Complaint made to the Licensee or its Representatives by a Member related to the Services; and
 - (vii) of the appointment of a Representative before they commence providing Services under this Agreement.
- (f) immediately notify the Product Issuers if a Representative is banned by ASIC or is subject to an administrative sanction, and or infringement notice by the Financial Services and Credit Panel;
- (g) immediately notify the Product Issuers if the agreement between a Member and the Licensee or a Representative terminates before the expiry date;
- (h) immediately notify the Product Issuers upon becoming aware of the death of a Member;
- (i) within 30 days, notify the Product Issuers if the Licensee no longer provides ongoing financial services relating to a Financial Product or IDPS to one or more Members;
- (j) provide the Product Issuers with any instructions regarding a Member's change in circumstances in relation to the Member's interest in a Financial Product or IDPS, as soon as is reasonably practicable and no more than 5 Business Days after receiving any such instruction (including but not limited to instructions regarding change of details, where the Member has lost capacity for any reason, or any other related matter that may affect the Member's account);
- (k) keep complete and up-to-date records in a secure manner of the Services provided to Members and retain them for at least 7 years from the time that the Member ceases to be a client of the Licensee or its Representatives;
- (l) maintain for at least 7 years from the time that a Member ceases to be a client of the Licensee or its Representatives, and produce to a Product Issuer on reasonable request, any original document relating to a Member where available or legible scanned copy of the document original;
- (m) hold a current AFSL with all required Authorisations for the purposes of carrying out Services;
- (n) maintain such insurance cover as is reasonably necessary in respect of its activities and the activities of its Representatives including but not limited to professional indemnity insurance cover and cover against cyber-security risks) or comply with ASIC approved alternative compensation arrangements for at least 6 years after termination of these Terms. This clause survives termination of these Terms;
- (o) in carrying out Services, comply with and take reasonable steps to ensure that each Representative complies with the Licensee's Licence Conditions, Regulatory Requirements applying to the Licensee and the Representatives and generally accepted industry standards; and
- (p) not knowingly or recklessly do anything that causes a Product Issuer to breach the Regulatory Requirements, that adversely impacts the reputation of the Product Issuers or that results in a Product Issuer being liable to another person.

3.2 Information and inspection

- (a) Subject to Term 3.5(b), the Licensee must:
 - (i) provide in a reasonable timeframe such information, documents and records as the Product Issuers may from time to time reasonably require in relation to the Licensee, a Representative, compliance with these Terms, remediation activities, the provision of Services by itself or its Representatives (including to assist the Product Issuers with their obligations under Regulatory Requirements and to carry out checks and audits of the Licensee and its Representatives);
 - (ii) comply with instructions reasonably given by the Product Issuers within the time and at such place as is reasonably specified in the instruction, requiring the Licensee or a Representative to provide a Product Issuer or its nominated representative (which may be an auditor) access to documents and information in the possession or under the control of the Licensee relating to these Terms or the Services;
 - (iii) in relation to its Representatives, take all reasonable steps to secure such rights of access to information and documents as is necessary to comply with the Licensee's obligations under this Term; and
 - (iv) take reasonable steps to ensure that each Representative complies with instructions reasonably given by the Product Issuers requiring the Representative to provide a Product Issuer or its nominated representative (which may be an auditor) reasonable access to documents and information in the possession or under the control of the Representative relating to these Terms or the Services.
- (b) The Product Issuers may (acting reasonably) request the Licensee to investigate one or more Representatives, Members or Services to ensure compliance with these Terms and report the findings of the investigation to the Product Issuers within a reasonable time of the request.
- (c) Subject to the Privacy Laws, within 30 days of receiving written instructions by the Product Issuers under paragraph 3.2(b), the Licensee must conduct investigations on Representatives, relevant Members or Services in accordance with the Product Issuers' reasonable instructions and provide the Product Issuers with all reasonably required information (including relevant documentation) arising from such investigations.

3.3 Anti-Bribery, Corruption and Sanctions

- (a) The Licensee must have an appropriate Anti-Bribery and Corruption policy and program, including an identification process in place for all Representatives.
- (b) To the extent it relates to the Services provided under these Terms and subject to the Licensee's legal obligations, the Licensee must inform the Product Issuers of any:
 - (i) confirmed instances of Bribery and/or Corruption by its Representatives within 5 Business Days of the incident being confirmed; and
 - (ii) breach of relevant Sanctions regulations as soon as possible of becoming aware.
- (c) The Licensee represents and warrants that neither it nor any of its subsidiaries, directors, officers, employees, agents or other Representatives is an individual or entity that is, or is owned or controlled by, a person that is the subject of any Sanctions administered or enforced by a relevant government agency and that it will not engage in any transaction or activity, directly or indirectly, for the benefit of, or associated with, any person designated by a relevant government agency and will not engage in any activity that could amount to a breach of any Sanctions.

3.4 Dealing with Members and the Regulators

- (a) The Licensee acknowledges that the Product Issuers may contact or deal with Members directly for any purpose (including for the purpose of complying with the Regulatory Requirements) and disclose or send to them such information as the Product Issuers considers appropriate, and the Licensee agrees that it will not prevent that contact or dealing.
- (b) The Licensee acknowledges that each Product Issuer may discuss such matters with a Regulator as it considers appropriate in relation to these Terms (including complying with the Regulatory Requirements), the Services, the Licensee or its Representatives.

3.5 Remediation

- (a) The Licensee must comply with, and must ensure a Representative complies with, the directions of the Product Issuers in relation to remediation activity which are provided in order to discharge the duties of the Product Issuers to its Members.
- (b) The Licensee must notify the Product Issuers of all remediation activity commenced by itself or a Representative which relates to one or more Members within 14 days of the activity commencing.

4 Adviser service fees

- (a) Subject to complying with Term 2.3, the Licensee may receive, in connection with a successful Application Form and Transaction Request lodged with Product Issuers and bearing the Licensee's stamp and/or CFS codes, the adviser service fees specified in the relevant Disclosure Document, for relevant financial product advice or other services in relation to a Member's interest in a Financial Product or IDPS. However, the Products Issuers have no obligation to pay adviser service fees to the Licensee to the extent that such fees would cause them to breach the Regulatory Requirements.
- (b) Adviser service fees, where applicable, will be paid out of a Member's account. No adviser service fees must be charged to an account in the name of the Licensee or a Representative.
- (c) The Licensee must ensure that that all adviser service fees charged to Members which are to be deducted from Member accounts:
 - (i) comply with the Regulatory Requirements, including the Consent Regime; and
 - (ii) are of a reasonable amount for the advice and services provided to the Member.
- (d) The Licensee represents and warrants to Avanteo Investments Limited that any adviser service fees agreed between the Licensee or its Representatives and a Member which are to be paid from a superannuation fund:
 - (i) are only for personal financial product advice in relation to a Member's interest in the superannuation fund from which the fee is to be deducted;
 - (ii) will not cause the Product Issuer to breach the sole purpose test in section 62 of the Superannuation Industry (Supervision) Act 1993 (Cth);
 - (iii) will be apportioned correctly between super and pension based on the financial product advice provided; and
 - (iv) will be refunded only to the Member's superannuation account (and not directly to the Member) if the adviser service fees are to be refunded for any reason.
- (e) The Licensee must have and must take reasonable steps to ensure that each of its Representatives have, an appropriate compliance framework which is regularly reviewed which is designed to ensure compliance with this Term 4.
- (f) The Licensee confirms that, to their knowledge, no part of any adviser service fees has been calculated on, or by reference to, any money borrowed after 1 July 2013, used or to be used by the Member to invest in Product Issuers product or any other financial product.
- (g) Where a Member requests to cease the payment of adviser service fees, the Licensee:
 - (i) must notify Product Issuers of the arrangement ceasing within the legislative timeframe requiring the arrangement to be ceased; and
 - (ii) remains liable to refund fees deducted from a Member account and to otherwise compensate the Member fully (e.g. due to lost investment performance) where notification has not been received in the required timeframe.
- (h) The Licensee must repay, and Product Issuer may claw back or set off against other amounts payable to the Licensee, any adviser service fees and other amounts incorrectly paid to the Licensee. This may include, without limitation, where the Licensee fails to notify Product Issuers in a timely manner where a Representative is no longer authorised by the Licensee to provide the Services to a Member.
- (i) Unless specifically agreed otherwise in writing by Product Issuers, any adviser service fees paid to the Licensee are inclusive of GST.

- (j) Adviser service fees will be paid pursuant to Product Issuers' current payment practices which can be varied at any time at Product Issuers' discretion provided the Product Issuers must give at least 30 days prior notice of any variation that is adverse to the Licensee or its Representatives if the variation is not required by Regulatory Requirements to be made before the expiry of that notice period.
- (k) Payment will be made by Product Issuers to the Licensee's bank account specified in the Form or as otherwise notified by the Licensee to the Product Issuers.
- (l) If the Licensee wishes to dispute the adviser service fees payable by the Product Issuers under these Terms, it must notify the Product Issuers of the dispute within 90 days of the date the fees are paid or payable, or within such longer period as is reasonable.

5 Warranties

The Licensee represents and warrants that:

- (a) it has the necessary qualifications, expertise, training, education and resources to carry out the Services; and
- (b) it is not and will continue not to be in breach of its Licence conditions or Regulatory Requirements.

6 Indemnity

One party (**Indemnifying Party**) agrees to indemnify and hold harmless the other party and their directors, officers and employees, against any loss or costs (including legal costs) which any of them may suffer as a result of:

- (a) the Indemnifying Party (or, in the case of the Licensee, its Representatives) not complying with these Terms; or
- (b) the negligence, fraud, or intentional or reckless misconduct of the Indemnifying Party (or, in the case of the Licensee, its Representatives),
except to the extent the loss or costs is due to the other party's (or, in the case of the Licensee, its Representative's) breach of these Terms, negligence, fraud, or intentional or reckless misconduct.

7 Confidentiality

- (a) The Licensee may only use Confidential Information if it is necessary to perform its obligations under these Terms.
- (b) The Licensee may only disclose Confidential Information to its professional advisers, Representatives or if required by Regulatory Requirements.

8 Intellectual property

- (a) The Product Issuers remains the owner of all Disclosure Documents and all other documents and material, including brands and logos provided by the Product Issuers to the Licensee.
- (b) The Licensee must not amend, reproduce or use the documents and material referred to in Term 8(a) in any way other than as expressly permitted by these Terms or as otherwise authorised by the Product Issuers in writing.

9 Termination

- (a) Either party may terminate these Terms by giving at least 30 days' notice in writing to the other party.
- (b) The Product Issuers may terminate the arrangement immediately by providing written notice to the Licensee if:
 - (i) an Insolvency Event occurs with respect to the Licensee;
 - (ii) the Licensee ceases to carry on business;
 - (iii) the Licensee's AFSL is cancelled, suspended or varied (in a materially adverse way);
 - (iv) the Licensee:
 - breaches these Terms;
 - receives a written notice from the Product Issuers specifying the breach of these Terms and requiring the breach to be remedied; and
 - continues to be in default for a period of 30 days after receipt of the written notice;
 - (v) the Licensee no longer provides Services to Members; or
 - (vi) no Members who are clients of the Licensee have open accounts through a Financial Product or IDPS for a 12-month period or more.
- (c) The Licensee may terminate the arrangement immediately by providing written notice if:
 - (i) an Insolvency Event occurs with respect to a Product Issuer;
 - (ii) a Product Issuer ceases to carry on business; or
 - (iii) a Product Issuer:
 - breaches these Terms;
 - receives a written notice from the Licensee specifying the breach of these Terms and requiring the breach to be remedied; and
 - continues to be in default for a period of 30 days after receipt of the written notice.

10 Dispute resolution

- (a) The parties will use their best endeavours to resolve by mutual negotiation any dispute arising in connection with these Terms.
- (b) A party must give written notice (with reasonable particulars of the nature of the dispute) to the other party that a dispute exists. A person nominated by each of the parties must meet as soon as practicable to resolve the dispute within 14 days of the written notice.
- (c) Failing agreement between the parties, the parties expressly agree to endeavour to settle the dispute by mediation administered by the Australian Commercial Disputes Centre before having recourse to arbitration or litigation.
- (d) Each party shall bear its own costs of any mediation to resolve the dispute under this Term and the parties shall also bear equally the costs of any third party engaged (by mutual agreement) by the parties in resolving the dispute.
- (e) Both parties must continue to perform their obligations under these Terms notwithstanding any action taken under this Term 10.
- (f) The Product Issuers reserves the right to deal with Members directly when a dispute has been raised regarding the Licensee.

11 Privacy

11.1 Privacy and Representatives

- (a) The Licensee confirms that Product Issuers may collect personal information about the Licensee's Representatives including, but not limited to, their name, contact details, date of birth, driver's licence or other forms of identification. Information about how we collect, use, exchange and protect your personal information can be accessed via the CFS Privacy Policy at www.cfs.com.au/privacy.
- (b) The Licensee agrees that the Product Issuers may use personal information of the Licensee's Representatives for the following:
 - (i) identification;
 - (ii) assessing application for registration;
 - (iii) statistical, prudential, risk management, actuarial and research purposes;
 - (iv) assisting customers with queries;
 - (v) marketing; and
 - (vi) to comply with Regulatory Requirements.
- (c) The Licensee acknowledges that the Product Issuers may disclose the personal information of the Licensee's Representatives to a Related Body Corporate of the Product Issuers for one of the purposes in Term 11.1(b) and government agencies, such as ASIC, where legally obliged to do so.

11.2 Privacy and Members

- (a) The Licensee must take reasonable steps to ensure that:
 - (i) its Representatives obtain a Member's consent in accordance with the Regulatory Requirements, with respect to the transfer and use of their personal information before making an investment decision about a Financial Product or IDPS (whether issued by a third party or the Product Issuers); and
 - (ii) before transferring Member personal information overseas and/or where that information is accessed from overseas, the Licensee has, in accordance with the Privacy Laws, informed Members and otherwise met the requirements of offshoring personal information or informed the Member and obtained their consent.
- (b) The Licensee and Representatives may only access account information provided by the Member or the Product Issuers, whether directly or indirectly through a third party service, in accordance with the Product Issuers' Privacy Policy and only while the Member is a client of the Licensee. The Licensee and Representatives must cease to access such information when the Member ceases to be a client of the Licensee.
- (c) The Product Issuers may be subject to laws or regulations in Australia or another country that affect the Member's relationship with the Product Issuers (e.g. laws that address tax evasion). So that the Product Issuers can comply with obligations under these laws or regulations, the Product Issuers may require the Licensee to assist with gathering Member information reasonably requested, including disclosing any Member information held by the Licensee.
- (d) In circumstances where a Product Issuer provides transition services to the Licensee, the Licensee confirms that it has received the necessary authorisations to provide and share the information (including corporate (confidential or otherwise) or personal information in relation to the Members) with the Product Issuers in accordance with the Privacy Laws and the Regulatory Requirements.

12 Disclosure of information to third parties

- (a) In providing the Services, the Licensee and its Representatives acknowledge the Product Issuers may share their information relating to investments made via Financial Products or IDPSs with third parties or a Related Body Corporate of the Product Issuers for the purposes of:
- (i) research;
 - (ii) administration services provided by third parties;
 - (iii) registering Representatives to access tools, resources and calculators of annuity providers or similar;
 - (iv) providing education and information relating to particular investments; and
 - (v) providing information relating to Transaction Requests.
- (b) If the Licensee and/or its Representatives request the Product Issuers to not share information with a third party, this may lead to the Product Issuers not being able to provide the Licensee access to products or services, or the Licensee not being able to be registered with the Product Issuers.
- (c) The Licensee and its Representatives acknowledge information provided to the Product Issuers, in respect of the Licensee and its activities, may be shared with a Related Body Corporate of the Product Issuers for the purpose of monitoring and risk management.
- (d) Where requested by a Member the Product Issuers may disclose information regarding investments made, fees payable, or other payments made to a Representative in respect of the Member's account.
- (e) The Licensee and its Representatives acknowledge the Product Issuers may provide information and services through a Related Body Corporate of the Product Issuers.

13 Assignment and novation

- (a) The Licensee consents to the Product Issuers assigning their rights under, or novating, these Terms to a Related Body Corporate at any time. A novation will occur on the basis that the Related Body Corporate replaces the Product Issuers as a party to each of these Terms. The Licensee remains liable to the Product Issuers for its acts and omissions to the time of assignment or novation (and vice versa).
- (b) Where the rights of a Licensee and or its Representative have been assigned or novated to another person or entity, the incoming Licensee and or the incoming Representative agrees to:
- (i) continue to provide the advice and related services as agreed with the Member in respective fee arrangement;
 - (ii) comply with the Consent Regime; and
 - (iii) contact all Members and notify them of this change.

14 Definitions

In these Terms:

AFSL means an Australian financial services licence as defined in the Corporations Act;

AML/CTF Laws means

- (a) the requirements of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and the rules and regulations made thereunder; and
- (b) any intergovernmental agreement imposing additional obligations, including but not limited to, the Australian-US Intergovernmental Agreement for the implementation of *Foreign Account Tax Compliance Act 2010* (US).

Application means an application to acquire a Financial Product or interest in an IDPS made by a Member pursuant to an Application Form;

Application Form means an application form attached to or accompanying a Disclosure Document;

ASIC means the Australian Securities and Investments Commission;

Authorisation means any licence, approval, consent, exemption, filing, notarisation, permit, registration, clearance or waiver however described and any renewal or variation of any of them;

Bribery means the offer, promise, giving or receiving of financial or other advantage to another person with the intention of influencing improper performance;

Business Day means Monday to Friday (inclusive) each week (other than a public holiday in Sydney, New South Wales);

Complaint means an expression of dissatisfaction made to or about an organization, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required;

Confidential Information means any of these Terms, any information acquired by the Licensee for the purposes of, or under these Terms and any other information belonging to the Product Issuers or Members and (except for information or documents disclosed by the Licensee in breach of these Terms) is not publicly available;

Consent Regime means the requirements of Part 7.7A of the Corporations Act and section 99FA of the *Superannuation Industry (Supervision) Act 1993* (Cth) and *ASIC Corporations (Consent to Deductions - Ongoing Fee Arrangements) Instrument 2021/124* and *ASIC Superannuation (Consent to Pass on Costs of Providing Advice) Instrument 2021/126*;

Corporations Act means *Corporations Act 2001* (Cth);

Corruption means an act or omission for an improper or unlawful purpose, which involves the abuse of a position of trust or power;

Disclosure Document means any form of disclosure document issued or made available by the Product Issuers in relation to a Financial Product or an IDPS;

Financial Product means any financial product issued by a Product Issuer;

Form means the new licensee form issued by the Product Issuers;

GST has the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);

Insolvency Event means the happening of any of these events in relation to a party to these Terms:

- (a) an application is made to a court for an order that the party is wound up;
- (b) an application is made to a court for an order appointing a liquidator or provisional liquidator in respect of the party is appointed, whether or not under an order;
- (c) an administrator is appointed in respect of the party under the Corporations Act;
- (d) except to reconstruct or amalgamate while solvent on terms approved by the other party, the party enters into, or resolves to enter into, a scheme of arrangement or composition with, or assigned for the benefit of, all or any class of its creditors, or it proposes a reorganisation, moratorium or other administration involving any of them;
- (e) the party resolves to wind itself up, or otherwise dissolve itself, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent on terms approved by other party or is otherwise wound up or dissolved;
- (f) the party is or states that it is unable to pay its debts when they fall due;
- (g) the party is or makes a statement from which it may be reasonably deduced by the other party that the Body Corporate is, the subject of an event described in section 459C(2) or section 585 of the Corporations Act;
- (h) the party takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation;
- (i) the party becomes an insolvent under administration as defined in the Corporations Act or action is taken which could result in that event; or
- (j) anything analogous or having a substantially similar effect to any of the events specified above happens under the law of any applicable jurisdiction.

IDPS means an investor directed portfolio service;

Licensee means the Licensee group as described in the Form;

Member means a person who is or who may be issued with an interest in a Financial Product or who invests or may invest via an IDPS;

Personal information as defined by the Privacy Act 1988 (Cth);

Privacy Laws means:

- (a) the *Privacy Act 1988* (Cth) and the Australian Privacy Principles;
- (b) any applicable legislation affecting privacy, personal information or the collection, handling, storage, processing, use or disclosure of data; and
- (c) any ancillary rules, guidelines, orders directives, codes or other instruments made or issued under them as amended.

Regulatory Requirements means any applicable statute, regulation, by-law, ordinance or subordinate legislation or binding code in force from time to time in the relevant jurisdiction, and includes conditions in any Authorisations, each as amended from time to time, including without limitation:

- (a) the Corporations Act and the regulations thereunder;
- (b) the *Australian Securities and Investments Commission Act 2001* (Cth) and the regulations thereunder;
- (c) any relevant instrument or class order issued by ASIC;
- (d) the AML/CTF Laws;
- (e) the Privacy Laws;
- (f) the *Supervision Industry (Supervision) Act 1993* (Cth) and the regulations thereunder;
- (g) the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth) and the *Taxation Administration Act 1953* (Cth); and
- (h) any other instruments (with which a reasonably prudent member of the financial services industry would comply), directives, determinations, prudential standards, conditions under any instruments of approval, licences issued by ASIC or other relevant regulatory body in relation to the provision of financial services.

Related Body Corporate has the meaning given in the Corporations Act;

Representative has the meaning given in the Corporations Act;

Sanctions means any trade, economic or financial sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Australian Department of Foreign Affairs and Trade, the New Zealand Ministry of Foreign Affairs and Trade, the Hong Kong Commerce, Industry and Tourism Branch of the Commerce and Economic Development Bureau, the Monetary Authority of Singapore, the Ministry of Finance Japan, or any other relevant sanctions authority;

Terms mean the terms set out in these Terms, which may be referred to as the 'Licensee Terms' or the 'Dealer Terms of Trade'; and

Transaction Request means an application, request, direction or instruction in relation to a Financial Product or an IDPS, including to apply for the product, request a redemption/withdrawal, switch request, transfer request and change of detail form.