

# Product Update – CFS FirstChoice Wholesale Personal Super and Pension – Simple Super Advice

October 2023

This product update provides information on the limited advice offering we have made available to our members, provided by Otivo<sup>1</sup> and available on CFS FirstChoice Wholesale Personal Super and Pension<sup>2</sup>.

We've made it easier for members of FirstChoice Wholesale Personal Super and Pension to access affordable personal advice through Otivo.

Otivo's platform provides topic-based online advice (or limited advice) regarding your FirstChoice Wholesale Personal Super or Pension account for a flat annual fee of \$88 (including GST), deducted from your account<sup>3</sup>. This annual fee will be waived for eligible members for 12 months if you sign up before 16 February 2024.

The platform will be available to you for 12 months after your access is set up. Initially you'll have access to investment advice, with additional modules on super contributions and insurance inside super coming soon.

## What is limited advice?

Limited advice is specific to a particular topic or aspect of your account at a set point in time. This is different to comprehensive advice which takes a holistic look at your financial situation and goals across all assets and debts you hold. Otivo's advice is not intended to replace comprehensive financial advice. If you require comprehensive advice, you should speak to a financial adviser.

## What topics does Otivo's advice cover?

You can currently use the advice platform to help choose an appropriate investment for your super or pension account through the Super Investments Optimiser module.

We expect to expand the availability of additional advice topics in the coming months to include:

- Super Contributions and Retirement Income Projection – understand the options when it comes to topping up your super and how long your funds may last in retirement.
- Personal Insurance Inside Super (excluding trauma) – determine an appropriate type and level of cover for your needs.

## Who is Otivo?

Otivo is a financial advice company that is licensed to provide personal advice online. The platform available to you provides advice in relation to your CFS super or pension account.

## How do I access the advice platform?

To find out more or to start using the platform, please contact CFS on 13 13 36, Monday to Friday, 8:30am – 6pm, Sydney time and one of our consultants will guide you through the process of accessing Otivo's advice.

- 1 Otivo Pty Ltd, ABN 47 602 457 732, AFSL 485665.
- 2 All members of FirstChoice Employer Super and any FirstChoice Wholesale Super and Pension members either partly invested in a Lifestage option or invested wholly in cash options will not have access to the Super Investments Optimiser module.
- 3 On-off Adviser Service Fee will only be deducted after a member has completed the fee consent process.

**Important Information**

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 and issuer of the FirstChoice range of super and pension products. Otivo Pty Ltd (ABN 47 602 457 732 AFSL 485665) is AIL's selected provider of limited financial advice to members of the Colonial First State FirstChoice Superannuation Trust. This document is intended to provide general information only and does not take into account your individual objectives, financial or taxation situation or needs. You should read the PDS carefully and assess whether the information is appropriate for you and consider talking to a financial adviser before making an investment decision. The relevant PDS is available at [www.cfs.com.au](http://www.cfs.com.au) or by calling us on 13 13 36. 29374/FS8226/1023