

TelstraSuper Financial Planning

Life on Track - Ongoing Advice Service Agreement

Post 01/10/2023 Version 3

This is an agreement between Telstra Super Financial Planning Pty Ltd (**TelstraSuper Financial Planning/us/we**) and you (**you/your**) to provide you with ongoing advice. The agreement is subject to the terms and conditions set out below.

TelstraSuper Financial Planning Life on Track (LOT) ongoing advice service

The ongoing advice service gives you access to personal advice and ongoing support to help you meet your financial objectives as outlined in your most recent Statement of Advice (**SOA**).

The ongoing advice service gives you access to:

- a dedicated Financial Planner who is supported by a team of Financial Planning Assistants
- an annual review of the advice provided to you in your SOA. For example, depending on the subject matter of your SOA, this could include a review of your wealth accumulation or retirement planning strategy, your investment portfolio or level of insurance cover to ensure it is aligned to your current needs and financial situation as well as consideration of any change(s) to Australian superannuation, taxation and social security laws on your financial objectives and strategies. A written summary of the outcomes and any advice resulting from your annual review will be provided if required or upon your request. This review can take place by video conference, in person at our office or over the telephone, and
- proactive contact from TelstraSuper Financial Planning between your annual reviews.

Your ongoing advice service will commence from the date this agreement is signed and dated by you. Where the ongoing advice service agreement is entered into by a couple the ongoing advice service will commence from the date this agreement is signed and dated by both of you.

You can contact your Financial Planner at any time to discuss the different advice services available to you, or to change your current ongoing advice service.

Eligibility for the ongoing advice service

- You (or your partner) is a member of TelstraSuper
- You are eligible to enter into an ongoing advice service after you have received a SOA for one-off comprehensive personal advice where the advice fee is at least \$2,000 (plus GST where applicable)
- At the time of entering into the ongoing advice service, the SOA must be current and remain relevant to your personal circumstances.

The following conditions apply:

- the ongoing advice service covers both super and non-super related advice on which we have previously provided advice to you in a SOA
- the ongoing advice service may include advice on the following topics:
 - super and retirement income planning
 - wealth creation (investing and regular savings plans)
 - protecting your family and finances with the right level of personal insurance cover
 - super interests outside of TelstraSuper
 - annuities
 - budgeting and cash flow.

Any additional advice that you request on topics that require a new SOA will usually attract an additional advice fee, however this additional advice will be provided to you at a 50% discount to the standard Client advice fees, except for specialist advice topics covering Insurance outside of TelstraSuper and funding for aged care advice. Your Financial Planner will advise you of any additional advice fee(s) that may apply. Any such additional advice provided to you, will then be covered under your existing ongoing advice service agreement.

The ongoing advice service (including any additional advice service referred to above) relates to your financial objectives and strategies for your Australian financial interests and assets only and does not include advice about the implications or application of any overseas laws or regulatory requirements.

The ongoing advice service (including any additional advice service referred to above) is available to an individual, as well as members of a couple¹, where at least one member of a couple is a TelstraSuper member. The ongoing advice service (including any additional advice service referred to above) provided to members of a couple will be delivered jointly including a joint annual review meeting and all advice will be documented when required in a joint SOA or ROA².

1. A couple means two persons (whether of the same sex or a different sex) who are legally married to each other, two persons whether of the same sex or a different sex in a relationship that is registered under an Australian State or Territory law, or two persons whether of the same sex or a different sex who live together on a genuine domestic basis.

2. Note that where a non-member of a couple receives advice from TSFP, the proportionate cost of the advice relating to the non-member must be paid from a source other than the member's interest in TelstraSuper.

The cost of the ongoing advice service

The cost of the ongoing advice service is currently \$2,300 (plus GST where applicable) per year (**advice fee**).

We reserve the right to adjust the advice fee for the ongoing advice service at any time. You will be advised in writing at least 30 days in advance of any fee increase.

If you require additional meetings or any other advice services, further advice fees may apply, however you may be entitled to a 50% discount off the standard Client advice fees as outlined above. If you only require ongoing advice about your (or your partner's) super interests in TelstraSuper, a different ongoing advice service may be more suitable for you and you should discuss this with your Financial Planner.

Advice fee payment details

- The advice fee is payable by you to TelstraSuper Financial Planning and must be deducted from either your TelstraSuper account which is not a MySuper Account, or your bank account.
- The advice fee is payable quarterly in arrears and is deducted on or around 31 March, 30 June, 30 September and 31 December. The advice fee will be pro-rated for the first quarter of the ongoing advice service.
- The advice fee can only be deducted from your TelstraSuper account for advice that relates to superannuation. Your Financial Planner will determine and advise you about the portion of the advice fee that can be deducted from your TelstraSuper account (if applicable). The amount deducted from your super account may change in the future depending on the nature of the advice provided. Depending on your circumstances, you may be required to complete and sign a new payment authorisation form or provide written consent (where relevant) relating to the advice fee.
- To authorise the payment of the advice fee you must complete and sign a payment authorisation form(s) which will be given to you by your Financial Planner. For any fees that are deducted from your superannuation fund you will need to provide written consent. Written consent will need to be renewed on an annual basis.
- You must nominate the TelstraSuper account from which the advice fee is to be deducted. If there are insufficient funds in your nominated account, the advice fee will be deducted from another of your TelstraSuper accounts where applicable, and only if you have provided your consent for us to do so. Where you do not have another TelstraSuper account, or where you have such an account but have not provided your consent for the fees being deducted from that account, then payment must be made from a bank account.
- You are responsible for paying the advice fee. If we are unable to process an advice fee payment from your TelstraSuper account or your bank account for any reason, we will contact you. If these circumstances arise, you must ensure adequate funds are available to pay for the advice.
- If any advice fee remains unpaid for more than 60 days, your ongoing advice service may be cancelled by us. We will advise you of this. You remain liable for any advice fee relating to any period prior to the effective date of cancellation.
- To change or discuss your selected advice fee payment method(s), please contact your Financial Planner.

Continuing or cancelling your ongoing advice service

- We are required by law to request your written consent for the ongoing advice service to continue on an annual basis after commencement. Within 60 days of the anniversary³ of your ongoing advice service arrangement, we will provide you with a Fee Disclosure Statement (**FDS**) which will detail how the arrangement can be renewed and you will be asked to provide your written consent for the ongoing advice fees to continue to be deducted from your super account (if relevant).
- When you are provided with your annual FDS, you must sign and return the document to us during the renewal period, to ensure the arrangement is renewed. The renewal period is a period of 120 days beginning on the anniversary day of your ongoing advice service arrangement. If you do not provide TelstraSuper Financial Planning with a notice of renewal within the renewal period, the ongoing advice service arrangement will cease. Furthermore, your written consent ceases to have effect at the end of 30 days after the end of the renewal period. No advice fee will be charged in respect of any period after the cancellation takes effect. You remain liable for any advice fee relating to any period prior to the effective date of cancellation. If the ongoing advice service is provided to a couple under this agreement, both members of the couple must sign and return the renewal notice and provide written consent (where relevant) and payment forms.
- You can cancel your ongoing advice service at any time, by providing us with written notice. Your ongoing advice service will be cancelled with effect from the date that we receive your written notice. No advice fee will be charged in respect of any period after the cancellation takes effect. You remain liable for any outstanding advice fee relating to any period prior to the effective date of cancellation.
- If you do not renew, do not provide written consent for fees to be deducted from your super (where relevant), or you cancel your ongoing advice service, you risk the possibility that your financial objectives and strategies may not be appropriate for you in the future.
- This agreement will terminate effective from the date of your death, in the case of an individual, advice fees will not be charged after your passing. If one member of a couple dies, this agreement will continue for the benefit of their spouse for a maximum of 3 months. The remaining spouse will be required to complete and sign a new Agreement, payment authorisation form and a new consent from (if relevant) relating to the advice fee.
- If you are required to complete and sign a new payment authorisation form relating to the advice fee payable by you, and do not do so within one month, your ongoing advice service may be cancelled by us.

3. Anniversary day is the anniversary of the day on which the ongoing advice service agreement commences.

Additional terms and conditions

- From time to time, we may make available to you, an online portal in connection with the provision of the ongoing advice service. Where this is the case, you will be required to accept the terms and conditions pertaining to the usage of the online portal and you will be legally bound by those terms and conditions on your acceptance.
- Any reference in this agreement to 'your Financial Planner' may include any other member of the TelstraSuper Financial Planning team.
- If the advice fee for the ongoing advice service is, or becomes, subject to GST or any other tax, impost, duty or other charge imposed by a government or statutory authority, you are responsible for payment. GST is payable on any portion of the ongoing advice fee that is paid directly by you.
- Where an ongoing advice service agreement is entered into by a couple the ongoing advice service will commence from the date this agreement is signed and dated by both of you. We will also require the return of this agreement and your completed and signed payment authorisation form(s) and written consent (where relevant). Both members of the couple agree to TelstraSuper Financial Planning dealing with one member of the couple in relation to the provision of any information pursuant to the advice service. Each member of the couple must provide their own acceptance of the advice services and provide their own instructions to TelstraSuper Financial Planning regarding the implementation of any financial advice recommendations applicable to the individual and the undertaking of any transactions related to them.
- We can alter the terms and conditions of, or terminate, this agreement by giving you 30 days prior written notice.
- Unless we otherwise agree, advice or other services under this agreement can only be provided to you while you are ordinarily resident in Australia. You agree to notify us if you cease to be ordinarily resident in Australia.
- You agree to provide us, in a timely fashion, with any information we reasonably require to provide the ongoing advice service to you in accordance with this agreement and relevant Australian laws.

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