

# TelstraSuper Financial Planning Financial Services Guide

15 August 2024



## About this Financial Services Guide

This Financial Services Guide (**FSG**) is an important document that provides information to help you to decide whether to use the financial services provided by Telstra Super Financial Planning Pty Ltd (**TSFP**) Australian Financial Services Licence (**AFS**) No. 218705. In this FSG, TSFP is referred to as “we”, “our” or “us”. This FSG also provides information about the documents that you may receive, including a Statement of Advice (**SOA**) and Product Disclosure Statement (**PDS**). An SOA sets out our advice including any recommendations, when you receive personal advice from us. When our advice to you involves a recommendation to acquire a financial product, a relevant PDS will be provided to you, which contains product features and benefits.

The FSG contains information about:

- who is responsible for the financial services we provide
- our advice services
- the personal advice process
- documents you may receive
- associations and relationships that may influence our advice
- how our financial advisers are remunerated
- how we handle complaints about our advice services
- our compensation arrangements
- how your personal information is handled.

We recommend you read this FSG carefully, contact us if you have any questions and retain a copy for your records.

## Not Independent

TSFP is wholly owned by Telstra Super Pty Ltd (TSPL) in its capacity as trustee for the Telstra Superannuation Scheme (TelstraSuper) and advisers of TSFP may provide personal advice to retail clients on the financial products issued by TSPL. TSFP has been engaged by TSPL to provide members of TelstraSuper with general and simple personal advice, and to provide personal digital advice for which TSFP receives an annual fee. Simple personal advice is advice about contributions, investment options and insurance cover within your TelstraSuper account.

TSFP also has distribution arrangements in place with managed fund, IDPS, life insurance, investment bond and annuity product providers and provides personal advice to retail clients in relation to these financial products. TSFP also has arrangements in place with estate planning specialist advisers. Although no commissions, remuneration or other monetary benefits are received from these product providers or estate planning specialist advisers, these associations may generally restrict the list of products on which TSFP advisers may provide personal advice.

TSFP advisers may also recommend other products not on the approved list, that our clients already hold or additional products they would like us to consider. TSFP may receive non-monetary benefits from time to time, however these can only be accepted if they are below a value of \$300, do not constitute conflicted remuneration and meet restrictions on acceptance.

## Who is responsible for the financial services we provide?

Under its AFS licence, TSFP is authorised to provide general and personal advice, including simple personal digital advice available through TelstraSuper's website and to deal in the following financial products (authorised financial products):

- basic deposit products
- government debentures, stocks and bonds
- life risk insurance products
- investment life insurance products
- managed investment schemes including investor directed portfolio services (IDPSs)
- retirement savings accounts
- securities
- superannuation.

Please note:

General advice does not consider your objectives, financial situation or needs and is not tailored to your personal circumstances.

Personal advice considers your relevant objectives, financial situation and needs and is tailored to your relevant personal circumstances.

TSFP is responsible for providing the authorised financial services. All advice is provided by financial advisers, who are employee representatives of TSFP.

Our financial advisers are not authorised to provide advice about, or deal in, the following financial products:

- general insurance
- consumer credit contracts and credit insurance
- derivatives
- margin lending facilities
- managed discretionary account services.

Our financial advisers are not permitted to act as:

- your attorney under a Power of Attorney
- your legal personal representative or executor
- your trustee or operate a trust account on your behalf.

TSFP is authorised to provide tax (financial) advice services through its financial advisers who are qualified tax relevant providers (QTRPs) under the Corporations Act, and who are authorised to provide personal advice.

## Our advice services

We offer four personal advice services which are outlined below. In addition to our personal advice services, we also offer general advice. This is offered as a discrete service or may also be provided in conjunction with personal advice, covering superannuation generally, TelstraSuper products and other authorised financial products. Our discrete general advice service is generally only available to TelstraSuper members. General advice services are provided at no additional cost.

### Simple Advice – Super Sorter

This includes general and simple personal advice which is available to TelstraSuper members about their TelstraSuper account, over the phone or video conference and at no additional cost as part of their membership.

Simple personal advice includes advice about making contributions, investment choice and insurance cover within TelstraSuper.

### Simple Advice – Digital Advice

Our simple personal digital advice is offered on TelstraSuper's website. It considers your relevant objectives, financial situation and needs and is tailored to your personal circumstances. Simple personal digital advice deals with just one topic at a time. Digital advice journeys offered at present include:

- investment choice selector.

This advice is offered at no additional cost to you, as part of your TelstraSuper membership. The advice is shown on the screen and a written SOA is sent to your SuperOnline account.

### Scaled Advice – Step it Up

Scaled personal advice covers personal advice on a single topic or a few topics and is available to all TelstraSuper members and in some cases, those individuals who are eligible to become members of TelstraSuper.

Our scaled personal advice offering covers TelstraSuper products, superannuation and other authorised financial products and is available on a range of topics. Such topics may include:

- account-based income streams
- lifetime pension
- investments
- contributions
- consolidation
- managed funds
- cashflow and budgeting
- debt reduction.

This advice is available by video and phone conference. TSFP charges an advice fee for scaled personal advice. The one-off advice fee ranges from \$550 to \$1,485 per topic (plus GST where applicable) depending on the scope and complexity of the advice. The actual fees will be advised to you in the initial meeting.

### Comprehensive Advice – Big Picture It

Comprehensive personal advice about TelstraSuper products, superannuation and other authorised financial products is available on a broad range of topics including:

- Superannuation & Retirement Planning
  - retirement adequacy
  - account-based income streams
  - lifetime pensions
  - investment options including TelstraSuper’s Direct Access option
  - super consolidation
  - social security strategies
  - annuities
  - complex contribution strategies
  - defined benefit accounts (including TelstraSuper defined benefit accounts)
- Wealth Accumulation
  - managed funds and platforms
  - investment bonds
  - cash flow and debt management
- Wealth Protection
  - personal life insurance strategies and products
- Funding for Aged Care
  - payment options available for funding residential Aged Care

Comprehensive personal advice is available on a one-off basis or as part of an ongoing advice service by video conference or a face-to-face meeting with a financial adviser. TSFP charges an advice fee for comprehensive personal advice.

The advice fee for one-off comprehensive personal advice ranges from \$1,100 to \$4,950 (plus GST where applicable) depending on the nature and complexity of the advice. The actual fees will be advised to you in the initial meeting.

### Ongoing advice – Stay on Track

This is personal advice provided on an ongoing basis.

Our ongoing advice service includes proactive contact and an annual review with a dedicated financial adviser to help ensure that your financial plan remains relevant and appropriate as your personal circumstances change.

The advice fee for an ongoing advice service is in addition to any advice fee payable for one-off comprehensive personal advice. To commence an ongoing advice service, you must meet certain eligibility criteria and sign an ongoing advice service agreement, which sets out the terms and conditions of the ongoing advice service.

We provide two ongoing advice services:

TelstraSuper Financial Planning Super on Track	\$1,750* p.a. (plus GST where applicable)
TelstraSuper Financial Planning Life on Track	\$2,300* p.a. (plus GST where applicable)

\* From 1 October 2024, TSFP Ongoing Advice fees will increase to:

TelstraSuper Financial Planning Super on Track	\$1,900 p.a. for individuals or \$2,850 p.a. for couples (plus GST where applicable)
TelstraSuper Financial Planning Life on Track	\$2,500 p.a. for individuals or \$3,750 p.a. for couples (plus GST where applicable)

### Fee payment and deduction from Superannuation

If you are a TelstraSuper member and the one-off scaled or comprehensive personal advice relates to superannuation, depending on the type of TelstraSuper account you hold and the account balance, it may be possible to deduct the advice fee (or a part of it) from your TelstraSuper account with your consent. In all other cases, the advice fee is payable by you directly to TSFP by credit card, direct credit (EFT) or cheque.

For ongoing advice, to the extent that the ongoing personal advice relates to superannuation, the advice fee (or a part of it) may be deducted from your TelstraSuper account with your consent subject to certain criteria. This must be renewed annually. You may terminate your consent or vary it at any time by written notice. In all other cases, the advice fee is payable by you directly to TSFP by direct debit.

Details of any advice fees payable will be set out in your SOA and advised to you by your financial adviser in your meeting.



## The personal advice process

### 1. Initial meeting and agreement

In addition to introducing you to the financial planning process at the initial meeting, you will be asked to provide relevant personal information about you and your family, your financial situation and your financial goals.

Your financial adviser will seek your agreement on the scope of the advice, inform you of the advice fees payable (if applicable) and obtain your consent to proceed before preparing your SOA. Please note, in relation to our scaled and comprehensive advice services, if you agree to have an SOA prepared, an advice fee is payable regardless of whether you adopt the recommendations provided.

### 2. Preparation of your Statement of Advice

If you decide to proceed, we will undertake research and develop strategies and recommendations (where appropriate) suited to your financial goals and personal circumstances and then prepare your SOA.

### 3. Presentation of your Statement of Advice

When your SOA is prepared, depending on the complexity of the advice, we will arrange a meeting with you. Your financial plan is set out in an SOA that details our recommendations, including the basis for, and the cost of, the advice. The major focus of this meeting will be to explain our recommendations and how they will assist you in meeting your financial goals.

### 4. Our recommendations

If you agree to adopt our recommendations, we will work with you to implement them. For our simple and scaled advice services, we will explain to you how you can implement the advice online (wherever possible) or which forms to use. For comprehensive advice we will arrange for any required forms to be completed.

### 5. Ongoing advice service (for comprehensive personal advice only)

Regularly reviewing your financial position is a crucial step in the advice process and allows you to assess where you are relative to your financial goals. This service is available if you would like regular contact and meetings with a dedicated financial adviser to help you achieve the goals outlined in your SOA. For simple and scaled advice, no ongoing service is available and we will not monitor or review your financial position. Terms and conditions apply to our Ongoing Advice Service.

## Documents you may receive

When we provide you with personal advice, you will be given an SOA which sets out our advice including any recommendations, to assist you with understanding the basis for the advice for the purpose of making an informed decision about whether to implement the advice. In some circumstances, if you have previously received an SOA and require further personal advice, the further personal advice may be set out in a Record of Advice (ROA). If you have not already been provided with the ROA, you can contact TSFP to request a copy at any time and within 7 years from the date on which the advice was provided.

Where our advice involves a recommendation to acquire a financial product, the PDS will be provided to you. A PDS contains important information about the main features and benefits of the financial product to assist you in making an informed decision about the financial product. If you are a TelstraSuper member, we may also provide you with an up-to-date PDS if we provide you with personal advice about your existing TelstraSuper account, to assist you in making an informed decision about our recommendations in relation to your TelstraSuper account.

## How do we deliver our advice documents to you?

Our preferred method of delivering our advice documents, and other disclosures we are required to provide to you, is by electronic means. This will either be by sending those documents to an email address you nominate, or if you are a TelstraSuper member, by making those documents available to you within your TelstraSuper SuperOnline account. We may also make those documents available to you through a separate online portal in use for our financial advice clients. You will have the opportunity to advise us if you would also like those documents sent to you by post.

## Associations and relationships that may influence our advice

TSFP is wholly owned by Telstra Super Pty Ltd (TSPL) in its capacity as trustee of the Telstra Superannuation Scheme ABN 85 502 108 833 (TelstraSuper). TSFP has been engaged by TSPL to provide general and simple personal advice to TelstraSuper members about their TelstraSuper accounts at no additional cost as part of their membership. For this engagement, TSFP receives an annual service fee that is paid by TSPL out of the administration fees charged to all TelstraSuper members.

As the administration fees charged to TelstraSuper members include an amount calculated as a percentage of their account balance, when a TelstraSuper member's account balance grows, the dollar amount of administration fees payable to TSPL will also increase. In this way, the advice TelstraSuper members receive from us about their TelstraSuper accounts may result in additional administration fees being received by TSPL.

TSFP's Approved Product List includes financial products issued by TSPL and TSFP provides general and personal advice in relation to TelstraSuper products. TSFP also has distribution arrangements in place with managed funds, IDPS, life insurance, investment bond and annuity product providers and provides general advice and personal advice in relation to these financial products. No commissions or other benefits (other than the benefits mentioned below) are received by TSFP from these product providers if you adopt our recommendations for these financial products.

TSFP and its financial advisers may periodically receive benefits from product providers such as tickets to sporting events or invitations to social events valued below \$300. These benefits, and other benefits from product providers that relate to information technology software and support, and benefits with an education or training purpose are recorded in a register which is publicly available. If you wish to inspect the register, please speak with your financial adviser.

TSFP has referral arrangements in place with estate planning specialist advisers. No commissions or other benefits are received by TSFP as a result of making these referrals.

### How our financial advisers are remunerated

Your financial adviser is paid a fixed annual salary by TSFP.

Your financial adviser does not receive any commissions or other benefits which may influence the advice provided to you. If TSFP charges you an advice fee the financial adviser does not receive any part of this fee.

### How to make a complaint

If you are dissatisfied about our advice services or staff please call **1300 033 166**. If the issue cannot be resolved during the call, it will be referred to the Complaints Officer. Alternatively, you can make a written complaint to:

Complaints Officer  
Telstra Super Financial Planning Pty Ltd  
PO Box 14309  
Melbourne VIC 8001

Email: [contact@telstrasuper.com.au](mailto:contact@telstrasuper.com.au)

Your complaint will be considered and dealt with within 30 days. If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA is an independent external complaints resolution scheme established to resolve financial services complaints. Consumers can access AFCA free of charge.

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
Phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

### Our compensation arrangements

We have professional indemnity insurance in place that covers claims in respect of the financial services provided by current and former financial advisers on behalf of TSFP. We believe that this insurance satisfies the compensation arrangements required under section 912B of the Corporations Act, 2001 (Cth).

### How your personal information is handled

In order to obtain personal advice from us you will need to provide personal information about you and your family, and your financial situation. TSFP complies with the Privacy Act 1988 (Cth) and the Australian Privacy Principles and is committed to protecting the privacy of your personal information. For further information about how we handle your personal information please refer to the TSFP Privacy Policy and Privacy Collection Statement available from [telstrasuper.com.au](http://telstrasuper.com.au)

If you obtain personal advice, we will ask you to provide your consent for us to disclose your relevant personal information and information about your affairs to third parties so we can provide financial advice services to you.

### Contact details

Telstra Super Financial Planning Pty Ltd  
ABN 74 097 777 725  
AFS Licence No. 218705  
Level 10, 130 Lonsdale Street  
Melbourne VIC 3000

Phone **1300 033 166**  
Website [telstrasuper.com.au](http://telstrasuper.com.au)

This FSG is issued by Telstra Super Financial Planning Pty Ltd.