

Zurich Master Superannuation Fund

Member consent: Ongoing advice fee

Issue date: 1 July 2022

This form must be used when providing your consent to have an advice fee deducted from your Zurich Superannuation Plan, Zurich Retirement Plan or Zurich Account-Based Pension or Zurich Term Allocated Pension.

You are not under any obligation to consent to an advice fee being deducted.

If you have any questions please do not hesitate to contact your financial adviser or Zurich's Customer Care team on 131 551.

Please note if you are providing consent to your adviser to have a one-off advice fee deducted from your Fund account, you will need to complete the "Member consent: One-off advice fee" form and not this form.

OFFICE USE ONLY

Account Number

Client Number

Adviser's stamp

Adviser

Adviser No.

Phone No.



Important information about advice fee

- With effect 1 July 2021, Equity Trustees Superannuation Limited (ETSL), as trustee of the Zurich Master Superannuation Fund (the Fund), is required by law to obtain specific written consent before an advice fee (also known as an ongoing adviser service fee or member advice fee) can be deducted from your Fund account.
- You are not under any obligation to consent to an advice fee being deducted. If you are not happy with the amount described, you do not have to sign this consent.
- Advice fees can only be deducted from your Fund account if they are in relation to your interest in the Zurich Master Superannuation Fund and meet the sole purpose test requirements* of the *Superannuation Industry (Supervision) Act 1993*.
- You may vary or revoke your consent at any time by contacting Zurich or your financial adviser in writing. Contact details are provided at the end of this document.
- Once your consent is revoked, no further advice fees will be deducted from your Fund account however any amounts paid before you revoked your consent will not be automatically refunded.
- Payment of an advice fee from your Fund account is at ETSL's discretion.

For additional information on advice fees please refer to Section 8 of this form or contact Zurich Customer Care on 131 551 or speak to your financial adviser.

* The sole purpose test (Section 62 of the *Superannuation Industry (Supervision) Act 1993*) means that only costs associated with advice that relates to the member's superannuation and insurance obtained through superannuation may be deducted from the member's superannuation account. Advice that relates to investments outside of superannuation, for instance, cannot be funded from superannuation account deductions. In order for the Trustee to be satisfied the fee is for advice that relates to the member's superannuation investment only, ETSL may request supporting evidence before the deduction of an advice fee is processed.

1. Member's details

Existing account number _____

Title _____ Surname _____ Given name(s) _____

Male Female Date of birth / /

Residential address _____ State _____ Postcode _____

Postal address (if different to above) _____ State _____ Postcode _____

Contact details

Work _____ Home _____

Mobile _____ Email _____

2. Consent to deduct an ongoing advice fee

This Section is to be completed where you have an ongoing service agreement with your financial adviser and have agreed to have an ongoing advice fee deducted from your Fund account.

Important: You must tick the relevant box below (one tick only).

This is a new ongoing advice fee arrangement with my financial adviser.

This is a renewal and/or variation of an existing ongoing advice fee arrangement with my financial adviser.

I have consented to pay my financial adviser an ongoing advice fee of \$ _____ per month, or an amount equivalent to _____ % p.a. of my Fund account balance at the time the ongoing advice fee is deducted.

This ongoing advice fee represents payment for services relating to my interest in the Zurich Master Superannuation Fund. I understand the ongoing advice fee will generally be deducted from my Fund account in the first week of the month for the previous month.

Maximum ongoing advice fee: An ongoing advice fee generally cannot be greater than 1% p.a. of your Fund account balance. Where the agreed ongoing advice fee is in excess of this amount, Zurich will need to obtain approval from ETSL before the ongoing advice fee will be processed.

Member's signature

Date

X

/ /

3. Total advice fees during period

If you consent to the advice fees described above, your financial adviser has estimated the following amount will be deducted from your Fund account:

Ongoing advice fee \$ _____ actual / estimated* delete as relevant (deducted over the 12 month period from the consent date)

*This is a fee estimate only based on your Fund balance and the agreed monthly ongoing advice fee percentage as per Section 2 of this form to be applied at the time the deduction of the ongoing advice fee is processed.

4. Period of consent for an ongoing advice fee

The consent start date is the date the ongoing advice fee arrangement was entered into (usually the date on which you originally signed the Authority to Proceed / Fee Agreement with your adviser). As this date may differ from the date you sign this form, you should align these dates.

To renew the ongoing advice fee arrangement, you will need to provide your written consent during the 'renewal period' which is a period of 120 days beginning on the anniversary of the date the ongoing advice fee arrangement was originally entered into. Each year during the renewal period, your financial adviser must provide you with a Fee Disclosure Statement (FDS). Please refer to Section 8 of this form for more information about the FDS.

Note once the ongoing fee arrangement has been established, the anniversary day will be consistent for future years.

Where we have not received your instructions to vary, revoke or renew your consent, this consent will terminate 30 days after the end of the renewal period (ie the ongoing advice fee will terminate 150 days after the next anniversary day).

You may vary or revoke your consent at any time by contacting Zurich or your financial adviser in writing. Once your consent is revoked, no further advice fees will be deducted from your Fund account however any amounts paid before you revoked your consent will not be automatically refunded.

5. Member declaration

In addition to the signed consent in Section 2 of this form, I accept the following conditions in relation to the advice fee:

- It is my responsibility to be satisfied of the reasonableness of the advice and the quality of the advice.
- The Trustee is under no duty to review (either initially or at some time later) the advice given.
- The Zurich Master Superannuation Fund Trust Deed specifically excludes the Trustee from any liability for advice given by an adviser; and
- The adviser is not an agent of the Trustee.

Further, where I direct Zurich Australia Limited ('Zurich') to deduct an ongoing advice fee from my Fund Account, I accept and agree the following:

- The advice fee is a fee agreed to between myself and my financial adviser and is deducted under the terms of the Zurich Superannuation Plan, Zurich Retirement Plan, Zurich Account-Based Pension or Zurich Term Allocated Pension (as relevant) and paid to my financial adviser by Zurich.
- Zurich will have no discretion whether to pay the fee that I have consented to, to my adviser except in circumstances where the Trustee considers the fee is greater than the maximum guidelines set out above and/or where the Trustee is not satisfied the advice fee is for superannuation advice relating to my interest in the Zurich Master Superannuation Fund.
- The fee agreed to represents payment for superannuation services provided for the provision of superannuation advice relating to my interest in the Zurich Master Superannuation Fund and does not relate to my investments generally.
- I am aware that if requested by the Zurich or the Trustee, my financial adviser may be asked to provide a copy of my Statement of Advice, or other supporting evidence, in relation to any advice fees deducted from my Fund account in order for the Trustee to be satisfied advice fees are in relation only to my interest in the Zurich Master Superannuation Fund.
- Where the Trustee has not received my instructions to vary, revoke or continue my consent, I understand this consent will last until the consent end date which is 150 days after the next annual anniversary day (i.e. 12 months from the consent start date) for the ongoing advice fee arrangement.
- To vary my ongoing advice fee consent, I must submit a request in writing to my financial adviser or to the Trustee; and
- I understand I can revoke my consent at any time before the consent end date, by submitting a request in writing to the Trustee, however any amounts paid before I revoke my consent will not be automatically refunded.

Member's signature

Date

X

/ /

6. Privacy policy

Zurich and the Trustee are bound by the *Privacy Act 1988 (Cth)*. In completing the forms or questions herein you will be providing Zurich and the Trustee with your personal and, perhaps, sensitive information. The collection and management of this information is governed by the *Privacy Act 1988*.

A detailed explanation of the Trustee's Privacy policy is available at www.eqt.com.au/global/privacystatement and can be obtained by contacting the EQT Group's Privacy Officer on (03) 8623 5000, or alternatively by contacting us via email at privacy@eqt.com.au. You should refer to the EQT Group Privacy policy for more detail about the personal information the EQT Group collects and how the EQT Group collects, uses and discloses your personal information.

For information about Zurich's Privacy Policy, a list of service providers and business partners that Zurich may disclose your Information to, a list of countries in which recipients of your Information are likely to be located, details of how you can access or correct the Information we hold about you or make a complaint, please refer to the Privacy link on the Zurich homepage - www.zurich.com.au, contact Zurich by telephone on 132 687 or email at privacy.officer@zurich.com.au.

7. Adviser use only

Adviser details

Adviser name	Adviser number	
Business name		
Authorised representative of (name of AFSL)		
Address	State	Postcode
Contact details		
Mobile	Email	

Adviser declaration

I declare the information shown on the application accurately and completely records the information given and that the advice fee(s) have been fully explained to the member. Furthermore, I confirm and declare that where an ongoing fee has been agreed to:

- it is solely for advice relating to the member's interest in the Zurich Master Superannuation Fund and not for other investments and/or interests;
- the advice fee the member has consented to is reasonable and is commensurate with the type and scope of the advice being provided;
- all or part of the advice fee may be written back, if the agreed ongoing services are not provided to the member or where the services provided do not comply with the sole purpose test;
- I may be asked by the Trustee for supporting evidence confirming the advice fee is charged solely for advice relating to the member's interest in the Zurich Master Superannuation Fund, before the relevant advice fee is processed and/or at any time during the consent period. Evidence may include the Statement of Advice or the annual Fee Disclosure Statement or Authority to Proceed / Fee Agreement;
- for a new ongoing fee arrangement, the Authority to Proceed / Fee Agreement date aligns with the date this consent form is signed;
- I acknowledge the Trustee reserves the right to decline the payment of an advice fee, including ceasing further payment of an advice fee for any reason.

Adviser's signature

Date

X

/ /

8. Additional information on advice fees

Annual Fee Disclosure Statement (FDS)

Each year, the financial adviser who receives an ongoing advice fee from you must give you a FDS, in writing, no later than 60 days after the anniversary day of the ongoing advice fee arrangement (i.e. during the renewal period).

The FDS must include the following information about the ongoing advice fee arrangement they have with you:

- the amount of each ongoing advice fee (in Australian dollars) paid by you under the arrangement in the previous year
- the amount of each ongoing advice fee you will be required to pay under the arrangement during the upcoming year*
- the services that you received, and were entitled to receive, under the arrangement during the previous year
- the services you will be entitled to receive under the arrangement during the upcoming year
- the ongoing advice fees you will pay after the end of the upcoming year, but for services you are entitled to receive during the upcoming year, and
- how to renew the ongoing advice fee arrangement.

* If the amount of an ongoing advice fee cannot be determined at the time of preparing the FDS, the FDS must include a reasonable estimate of the amount and an explanation of the method used to work out the estimate.

Financial advice

Obtaining sound financial advice in respect of your retirement savings can be valuable in helping you maintain a comfortable standard of living in retirement as your financial adviser can work with you to create strategies taking into account your individual circumstances.

There are different ways to pay your financial adviser for this advice including authorising us, as trustee of the Fund, to deduct the agreed advice fee from your superannuation account balance and send it to the adviser. Please keep in mind, however, that advice fees can only be deducted from your superannuation account where the advice you are receiving relates solely to your interest in the Zurich Master Superannuation Fund and does not relate to advice for your other investments or insurances outside of the Zurich Master Superannuation Fund, nor for any financial planning advice related to budgeting, debt management or other financial services.

Not all members have an ongoing advice fee arrangement in place with their financial adviser, but where you do it is important that you are satisfied the ongoing advice services, as agreed with your financial adviser, are in fact being provided.

If you believe you are paying advice fees for services you are not receiving, we suggest that you first discuss the matter with your financial adviser or their Licensee. If you remain dissatisfied, you can notify your financial adviser or their Licensee that you wish to revoke the ongoing advice fee arrangement.

Alternatively you can notify us and we will cancel those ongoing advice fee deductions and let your adviser know they will no longer be receiving those fees from the Fund.

Any questions?

Call 131 551

Please send your completed consent to:

**The Trustee
Zurich Master Superannuation Fund
c/- Investment Administration Team
Locked Bag 994, North Sydney NSW 2059**

**or email to:
client.service@zurich.com.au**

Save File

Print Form