

Adviser registration terms and conditions



You must read and understand these Terms and Conditions before registering as an Aware Super Adviser. Once your registration is approved, we will issue you with an Aware Super Adviser Code, provide you with access to the Adviser Portal and the ability to receive Advice Fee Payments for advice provided in respect of your clients' Aware Super Account/s.

By registering with Aware Super you agree that you:

- have read and understood these Terms and Conditions; and,
- have considered these Terms and Conditions in accordance with your other legal obligations; and,
- understand your Adviser Portal password is yours only, and that you are at all times solely responsible for ensuring the security of it; and,
- understand that you are required to notify Aware Super whenever an Authorised Officer needs to be added or removed from a Members Account and that you are responsible for providing Aware Super with an updated list of Authorised Officers; and
- understand that you are responsible for the security of any Member information you access via any Third Party Authority or Adviser Nominations.

Nothing in these Terms and Conditions is intended to exclude, restrict or modify:

- the application of any provisions of The Australian Consumer Law in the Competition and Consumer Act 2010, the Corporations Act 2001, the Australian Securities and Investment Commission Act 2001 or any equivalent State and Territory legislation;
- the exercise of any right conferred by such provisions or Aware Super's liability for a breach of a condition or a warranty implied by such a provision.

In the event of inconsistency with any such provision or with any other law, these Terms and Conditions will be read down accordingly.

1. Terms and Conditions

This document sets out the terms and conditions for Adviser Portal access to Member information via Third Party Authorities, Adviser Nomination requests, and in consideration of any Advice Fee Request.

To apply for Adviser Registration, you must be listed on the Australian Securities and Investments Commission (ASIC) and/or MoneySmart financial adviser register.

2. Meaning of Terms

References in this document to 'We', 'us' or 'our' refers to the Trustee, Aware Super and/or the Fund as the context requires.

Account means an account in Aware Super or an Aware Scheme held by the Member in an Aware Super Product and/or an Other Aware Product.

Advice Fee means the fee payable to the Licensee relating to Financial Advice Services, as agreed between the Licensee and Member and specified in the relevant duly completed and executed Advice Fee Consent Form.

Adviser/s and Financial Adviser/s means the individuals who are representatives or authorised representatives of the Licensee, and are authorised to provide the Financial Advice Services on behalf of the Licensee.

Adviser Portal means:

- (i) in relation to Aware Super Products, the online portal owned and ultimately controlled by Aware Super and which is made accessible to Financial Advisers and Authorised Officers of the Licensee, where the Licensee provides Financial Advice Services to Members, and includes any means of access to a Members Account(s) prior to the online portal being accessible, and
- (ii) in relation to Other Aware Products, any means of access to a Member's Accounts.

Adviser Portal Access means the permission (including ongoing permission) Aware Super provides to the authorised party in relation to the Adviser Portal.

Adviser Nomination means a nomination via the Members' Adviser Nomination Form, which allows the Adviser to be listed as the Servicing Adviser on the Member's Account, and grants authorisation to access the Member's Account through the Adviser Portal.

AFS licence means Australian financial services licence.

Authorised Officer means an officer authorised to act on behalf of the Servicing Adviser in respect of the Financial Advice Services provided to the Member.

2. Meaning of Terms (continued)

Advice Fee Request means a request by a Financial Adviser, via an Advice Fee Consent Form to pay an Advice Fee authorised by a Member.

Advice Fee Consent Form means the form provided by the Trustee which allows the Member to authorise the Advice Fee to be deducted from their Account.

Aware Schemes means Aware Investment – Cash Fund ARSN 090 078 443, Aware Investment – Fixed Interest Fund ARSN 150 755 249, Aware Investment – Capital Stable Fund ARSN 090 078 961, Aware Investment – Moderate Fund ARSN 150 755 150, Aware Investment – Balanced Fund ARSN 090 077 991, Aware Investment – Growth Fund ARSN 090 078 103, Aware Investment – Australian Equities Fund ARSN 150 755 196, Aware Investment – International Equities Fund ARSN 150 755 294. A reference to Aware Schemes refers to one, a number or all of these entities as the context requires.

Aware Super means Aware Super ABN 52 226 460 365.

Aware Super Products mean Personal Member, Employer Sponsored, NSW Police Officers' Super, Ambulance officers' Super, Transition to Retirement Income Stream, Retirement Income Stream or such other superannuation products notified by the Trustee from time to time.

Financial Advice Services means the provision of personal financial product advice by the Financial Adviser solely in respect of a Member's Account(s) in Aware Super or an Aware Scheme. For example, advice about contributions, withdrawals, rollovers, investments and insurance in respect of the Member's Account(s) in Aware Super but excluding other advice such as advice about investment funds and gearing.

Fund means Aware Super.

Licensee means the Australian financial services licence holder on whose behalf the Adviser provides the advice.

Member means a member of one or more Accounts.

Other Aware Products means Investment Fund A, Investment Fund B, Personal Retirement Plan, Allocated Pension, Term Allocated Pension, Flexible Income Plan, Tailored Super Plan and Transition to Retirement Pension.

Servicing Adviser means the Financial Adviser that the Member has nominated to have access to their Account via the Members' Adviser Nomination Form.

Third Party Authority means an authority provided to a third party, via a Letter of Authority Form, which allows the named individual(s) in the application to access information about Members.

Trustee means Aware Super Pty Ltd as trustee for Aware Super and/or Aware Financial Services Australia Limited as responsible entity for the relevant Aware Scheme, as the context requires.

You, yourself and **your** refers to the Financial Adviser permitted access to use Adviser Portal. Any references to 'you', 'yourself' and 'your' includes a reference to any party with Adviser Portal Access, including Authorised Officers, with the intent that you shall be liable for any use of your Adviser Portal Access and for any failure on the part of any such third party to observe these Terms and Conditions.

3. Accepting these Terms and Conditions

You accept and agree to be bound by these Terms and Conditions (and any amendments or variations thereto).

4. Continued Application of Terms and Conditions

4.1 Subject to clause 4.2, the Trustee may vary these Terms and Conditions by providing you advance notice of 30 days.

4.2 Where an amendment to these Terms and Conditions is adverse to you and is not required by law, the Trustee may only make the amendment with your consent, which consent is not to be unreasonably withheld. In the event that consent is not provided within 120 days of the receipt of the notice under clause 4.1, the Trustee may withdraw or suspend payment of Advice Fees and access to the Adviser Portal.

5. Undertakings and Cancellation of Services

5.1 You undertake, by accepting these Terms and Conditions and for so long as you have access to the Adviser Portal, that you will:

- be appropriately authorised to provide the Financial Advice Services to the Member(s); and
- comply with the Financial Adviser Standards and Ethics Authority's Code of Ethics.

5.2 Your Adviser registration will remain valid until the Trustee has cancelled it.

5.3 The Trustee will immediately cancel your Adviser registration (and any associated Authorised Officer registration) if (for example):

- you or the Licensee have contacted us to instruct cancellation;
- you are no longer listed as a Financial Adviser on ASIC's financial adviser register;
- the Licensee's AFS licence is suspended by ASIC;
- you breach any of the undertakings provided in clause 5.1; or

5. Undertakings and Cancellation of Services (continued)

- the Trustee has reasonable grounds to suspect usage that is fraudulent or not within these Terms and Conditions or there are other security reasons sufficient to require cancellation.

This is not an exhaustive list and the Trustee may cancel your registration at any time by providing you with advance notice of 90 days as well as the reasons for the cancellation of the registration.

The Trustee will cancel your registration where you have changed AFS Licensee, and you acknowledge that a change of AFS Licensee may result in the expiration of all existing authorities you hold on Member Accounts. However, the Trustee may agree to implement changes to your registration (see clause 8.7).

When your registration is cancelled you, and any Authorised Officers associated with your Adviser Portal Access, will no longer have access to the Adviser Portal and will not be able to submit Advice Fee Consent Forms.

6. Availability of Services

The Trustee will use all reasonable efforts to ensure that services specific to your registration (e.g. Adviser Portal and Advice fee Requests) are available at all times. The Trustee will not be liable for or in connection with:

- failure of a service to perform, in whole or in part, any function which we have specified we will perform;
- the unavailability of a service to you, in whole or part, because of the failure of any communication network, ancillary equipment;
- delays or errors in any information content or instruction because of the failure of any communication network, ancillary equipment;

as a result of any circumstances beyond our reasonable control.

7. Use of Adviser Portal

The Trustee will use all reasonable efforts to ensure that the information made available through the Adviser Portal is without errors and corrections are promptly made. The Trustee will take all reasonable precautions to protect the confidentiality of the information in the Adviser Portal. You must comply with this clause 7 and any additional security control obligations notified to you by the Trustee from time to time.

7.1 Access and Security

7.1a You must notify the Trustee as soon as reasonably practicable when any Authorised Officers need to be added or removed from the Adviser Portal Access.

7.1b The Adviser Portal allows a Servicing Adviser and Authorised Officer to access information regarding Members of Aware Super and have given authority for the Adviser to be listed as their Servicing Adviser. By accessing the Adviser Portal, you agree that you will:

- only access Member information you are properly authorised to access; and,
- notify the Trustee immediately if you have been provided access to any Member information that you should not have access to.

7.1c For the online Adviser Portal, the Trustee will provide Servicing Advisers and Authorised Officers with a link to register for the Adviser Portal. During the registration process Servicing Advisers and Authorised officers will be required to set up their own password. To maximise the security of Member information, you must change your Adviser Portal password no less frequently than every 14 months.

7.1d You must ensure at all times that:

- your password is kept secure and not disclosed to anyone; and,
- you do not by any other action or omission allow any person other than yourself to access a Member's information or effect any transactions relating to the online Adviser Portal.

You must:

- protect your password from being lost, stolen or disclosed;
- log off immediately after you have finished accessing the online Adviser Portal.

You must not:

- keep a written record of your password;
- give, show or tell your password to anyone;
- allow any person to read or hear your password, or watch you enter your password.

7.1e You acknowledge that:

- you understand that your password allows anybody access to personal information contained in the online Adviser Portal. Leaving your computer unattended while logged into the online Adviser Portal may lead to these consequences;
 - unauthorised access to Member information; and
 - suspension or cancellation of your Adviser Portal access;

7. Use of Adviser Portal (continued)

- you authorise the Trustee, when access to the online Adviser Portal has been gained following the successful entry of your password, to treat any operations involving your Adviser Portal as having been personally authorised in writing by you;
- the Trustee is under no duty whatsoever to enquire or establish if a person accessing the Adviser Portal is a person actually authorised; and
- you understand that no data transmission over the internet can be guaranteed as totally secure and that, while the Trustee will take all reasonable measures to protect the security of such information, the Trustee cannot ensure or warrant the security of any information transmitted using the Adviser Portal.

7.1f If you suspect that your password may have become known to any other person, or that for any reason another person may have been in a position to access Adviser Portal on your behalf, you must ensure that:

- your password is changed; and,
- you inform us immediately on **1300 046 615**.

7.1g The Adviser Portal will allow you to initiate transactions on behalf of a Member for their approval via Member Online. You acknowledge that the Trustee must have obtained Member consent via Member Online before implementing any such transactions.

7.2 Currency and Accessibility

You acknowledge that:

- all information available through the Adviser Portal may not always be current; and
- the services and functions offered through the Adviser Portal may not all be available at all times.

7.3 Liability

7.3a You agree that you are solely responsible for all use of your Adviser Portal Access, including all information accessed.

You agree that all use of the Adviser Portal will be for lawful purposes only, and that you are liable for any use for unlawful purposes.

You accept full responsibility and indemnify us for any claims arising from expenses, loss or liability that is incurred by any person as a result of your use of the Adviser Portal and your Adviser Portal Access, other than as provided in clause 7.3d.

7.3b For the purpose of clause 7.3a and 7.3b and any other misuse of your Adviser Portal Access, you will continue to be liable in relation to all information accessed up until the time you notify the Trustee on **1300 046 615** that:

- the password may have become known to someone not entitled to know it, or;
- unauthorised Adviser Portal Access may have been gained in some other way, and;
- the Trustee has had a reasonable opportunity to take appropriate security measures.

7.3c For the purpose of clause 7.3a and 7.3b and any other misuse of your Adviser Portal Access, you will continue to be liable in relation to all information accessed up until the time you notify the Trustee on **1300 046 615** that:

- the password may have become known to someone not entitled to know it, or;
- unauthorised Adviser Portal Access may have been gained in some other way, and;
- the Trustee has had a reasonable opportunity to take appropriate security measures.

7.3d You will not be liable for unauthorised access to the Adviser Portal following correct entry of your password if all of the following apply:

- you were in no way responsible for the password becoming known to, or the Adviser Portal being used by, an unauthorised user;
- you were not otherwise in breach of these Terms and Conditions;
- you have otherwise acted honestly and reasonably and taken all due and proper care in the use of the Adviser Portal and your Adviser Portal access; and
- you fully co-operate with us and assist in investigating the circumstances that may have resulted in the unauthorised access.

Nothing in this clause 7.3d is to be taken as imposing a duty or obligation on the Trustee that would not otherwise apply.

7.3e The Trustee is not liable for:

- reliance by anyone on information obtained through the use of the Adviser Portal and your Adviser Portal Access;
- any failure by the Adviser Portal to provide information or perform operations requested, or any delays as a result of any circumstances beyond the Trustee's reasonable control;
- any amount of loss or damage, except in the event of our negligence, fraud or deliberate misconduct;

7. Use of Adviser Portal (continued)

- indirect, consequential or special loss or damage however caused, whether or not the loss or damage was foreseeable;
- unavailability of the Adviser Portal as a result of any circumstances beyond the Trustee's reasonable control; or,
- any other events whatsoever beyond the Trustee's reasonable control.

8. Advice Fees

8.1 Advice Fee Requests

- 8.1a** The Trustee may pay an Advice Fee in respect of a Member on receipt of a duly completed and executed Advice Fee Consent Form.
- 8.1b** The Trustee may impose rules, restrictions and limitations on payment of Advice Fees from Members' Accounts (for example, a minimum account balance).
- 8.1c** An Advice Fee Consent Form must be for Financial Advice Services only.

8.2 Payment to Licensee

- 8.2a** The Trustee will pay Advice Fees that are payable in accordance with these Terms and Conditions in respect of a Member to the Licensee named on the current Advice Fee Consent Form for that Member, until the trustee becomes aware that the Financial Adviser has changed from the Licensee to another holder of an AFS Licensee.
- 8.2b** The Trustee will pay a monthly amount to a Licensee that has one or more Financial Advisers registered with the Trustee. The monthly amount will comprise any and all Advice Fees in respect of the month, which are the subject of Advice Fee Requests submitted by those Financial Advisers that the Trustee has agreed to pay in accordance with these Terms and Conditions.

8.3 Withdrawal of Advice Fee Request

A Member may withdraw or cancel an Advice Fee Request at any time by notice to the Trustee (in writing or verbally). On receiving and processing a withdrawal or revocation:

- the Trustee will notify the Financial Adviser that the withdrawal or revocation has been received; and
- the Trustee will not make any further payments under the Advice Fee Request.

8.4 Aware Super's sole purpose test obligations

You acknowledge the following and agree to use your best endeavours to facilitate the Trustee in meeting its obligations under law, including provision of information in respect of Members and their Accounts where reasonably requested by the Trustee:

- The Trustee, for certain products, is required to meet the sole purpose test prescribed in the Superannuation Industry (Supervision) Act 1993 in respect of payments from the Fund, including payment of Advice Fees.
- The Trustee relies on the co-operation of Financial Advisers to help ensure the Trustee does not breach the sole purpose test. This is a matter of critical importance to the Trustee because any breach of the sole purpose test may jeopardise Aware Super's RSE Licence.
- Under the sole purpose test, the Trustee may only apply Fund money for the purpose of providing members with benefits at retirement or in other limited allowable circumstances including payment of death, total and permanent disability or income protection insurance benefits.
- Aware Super may apply Fund money to support certain Member services that are consistent with the sole purpose test, such as financial advice about a Member's benefit in the Fund including; joining the Fund, consolidation into the Fund, investments, contributions, insurance, beneficiary nomination, and pension arrangements in the Fund. Advice Fees will only be paid by Aware Super from a Member's interest in the Fund, where doing so is consistent with the sole purpose test and in accordance with an Advice Fee Consent Form. Where you provide financial advice that is outside the sole purpose test (for example, advice about investment funds and gearing), there will need to be an apportionment to ensure that only that part of the fee that relates to the Member's benefit in the Fund is paid from the Fund.

8.5 Aware Super's policy for Advice Fee Payments

- 8.5a** The Trustee's policy is to approve payment of Advice Fees where:
 - the Member provides consent to the payment of the Advice Fee; and,
 - the Financial Advice Services provided for which the Advice Fee is payable relates solely to the Member's interest in the Fund.
- 8.5b** Participation by Financial Advisers in this program is at the Trustee's discretion.
- 8.5c** The Trustee also retains discretion to, in any particular case:
 - refuse to pay an Advice Fee in accordance with an Advice Fee Request if it provides reasons for doing so; or
 - make payment of an Advice Fee for only a portion of the amount specified in an Advice Fee Request if it provides reasons for doing so.

8. Advice Fees (continued)

- 8.5d** The Trustee may notify a Financial Adviser that the Trustee will suspend or terminate any further payments of Advice Fees in respect of Advice Fee Requests submitted by that Financial Adviser where that Financial Adviser has committed repeated breaches of these Terms and Conditions.
- 8.5e** Where the Trustee has made payment of an Advice Fee and the Trustee suspects that the Advice Fee was charged (partly or wholly) for financial advice that was not consistent with the sole purpose test, Aware Super may require a Licensee to refund the payment of an Advice Fee, for re-credit to the Member's Aware Super Account.

8.6 Review and monitoring

- 8.6a** The Trustee, where relevant, may request a Financial Adviser to supply evidence demonstrating that the advice for which payment was requested under an Advice Fee Request was consistent with the sole purpose test.
- 8.6b** The Trustee will periodically review Advice Fee Requests submitted by Financial Advisers, with a view to assessing whether there are grounds to suspect that requests have been made for advice which are not consistent with the sole purpose test.
- 8.6c** For this purpose, the Trustee may from time to time request the following information from a registered Financial Adviser in respect of all Members for which the Adviser has submitted Advice Fee Requests:
- a copy of the complete Statement of Advice, or,
 - a copy of the Record of Advice, or,
 - other evidence of the advice services provided (including evidence which substantiates the breakdown of Advice Fees, specifying what each component relates to e.g. advice about making contributions to the Fund).
- 8.6d** Information requested and supplied in accordance with clause 8.6a and 8.6c is subject to the privacy obligations imposed under clause 9.1.
- 8.6e** Without limiting the Trustee's rights to cancel registration under clause 5, the Trustee may cancel your registration if you do not provide the requested information.

8.7 Change of Licensee

Without limiting the Trustee's rights to cancel registration under clause 5, the Trustee may apply the following rules where the Trustee becomes aware of a change of licensee in respect of a Financial Adviser:

- 8.7a** If the Financial Adviser becomes a representative or authorised representative of a new licensee, the Trustee will not be required to redirect an amount which would otherwise be payable, to the new licensee. However, the Trustee may cancel the amount payable and, after it receives all applicable documentation as it may require (including but not limited to a licensee agreement executed by the new licensee), facilitate the payment of the Advice Fees to the new licensee.
- 8.7b** Where
- a new Financial Adviser is providing services to the Member under the original Licensee; and
 - the new Financial Adviser is registered for the Adviser Portal,
- The Trustee may re-commence payments to the original Licensee, including any outstanding payments, in respect of Advice Fee Requests submitted by the original Financial Adviser.
- 8.7c** The Trustee will require written notice from the original Licensee before any further payments are made. Under this clause 8.7 and for the avoidance of doubt, Aware Super is not required to pay any Advice Fee Request more than once.

9. Privacy

9.1 Obligations

- 9.1a** Without limiting any other provision of this document, a party will comply with the requirements of the Privacy Act 1988 (Cth) and all other relevant laws and regulations in relation to any personal information collected by the party from the other party or disclosed to the party by the other party or reasonably accessible by the party under this document.
- 9.1b** Without limiting any other provision of this document, the Adviser represents and warrants to the Trustee that the Adviser has made all necessary disclosures (including at the time of collection of any personal information of Members) and has obtained all the necessary consents or permissions to enable the Adviser to provide the Trustee with information and documentation in relation to a Member (including personal information) under the control or in the possession of the Adviser in accordance with this document.
- 9.1c** Notwithstanding clause 9.1(a), any personal information collected by the Advisers or Authorised Officers under this document must be handled in accordance with Aware Super's Privacy Policy.

9. Privacy (continued)

9.2 Adviser Information

The purpose for which the Trustee is collecting your information is to administer Adviser Portal Access, Adviser Nomination Requests, Advice Fee Requests, and Third Party Authorities. If the information requested is not provided, the Trustee will not be able to register you as an Adviser.

The Trustee may also use this information to notify you about Aware Super and other products.

The Trustee does not normally disclose personal information to parties outside the Aware Super group, except parties contracted to provide services to Aware Super. This includes but is not limited to the Fund's administration service provider, the Trustee's insurer, auditors, legal advisers and IT service providers. The Trustee also might be required by law to disclose information about you to other organisations on your behalf, and the Trustee may disclose information to relevant overseas organisations, as described in Aware Super's Privacy Policy.

Aware Super's Privacy Policy sets out how you can access information about your personal details held by the Trustee, correct any information which is inaccurate or out-of-date and information on the privacy complaints process.

You can locate Aware Super's Privacy Policy at aware.com.au/conditions-of-use/privacy-and-governance or call **1300 046 615** for a copy.

10. Further information

You can contact Aware Super by:

Telephone (Adviser Services): **1300 046 615**

Email: adviserservicing@aware.com.au