

## Engagement – Terms & Conditions

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All of our client engagements are subject to the following terms and conditions.

### **Professional Standards**

The best financial advice provides you with knowledge, confidence and results. It is professional trusted support.

We are committed to meeting the highest professional standards. We hold our own Australian Financial Services licence and all of our financial advisers are registered with the Australian Securities & Investment Commission (ASIC) and the Tax Practitioners Board (TPB). We meet the standards of the Financial Planning Association (FPA) and the Financial Adviser Standards & Ethics Authority (FASEA).

These standards require us to act honestly and with integrity at all times, provide financial advice which is in your best interests and to prioritise your interests ahead of ours.

Elite Financial Management was established in 2012 by Penny Easter who is the Director. Penny is a Certified Financial Planner and holds a Master's in Financial Planning. She has been providing financial advice for over 25 years and is supported by her Client Service Staff, Joanne & Kelly.

We are privately owned with no ownership or licensing ties to product providers. We act for our clients and largely operate as a fee for service practice. Our income comes from the fees paid by our clients for our advice services. The exception is on personal risk insurance products where we may receive commissions. We do not receive payments for the referrals that we provide to external businesses. This provides you with the confidence that we will act in your interests.

### **Annual Engagement**

We are a boutique advice practice that works with about 150 private clients and their family groups. We prefer to have a close and lasting relationship with our clients.

We provide services on an annual engagement basis. This means we engage with our clients to provide services over 12-month periods. At the commencement of each period, we will document the services that we will provide to you over the coming year and the fees you will pay.

It is always your choice whether you re-engage us at the end of each 12-month period. We will only commence a new annual engagement where you have notified us of your decision in writing.

### **Client Confidentiality**

We recognise the importance of protecting the confidentiality of your personal information. We comply with the Australian Privacy Act at all times. We also require our service providers which hold your personal information to comply with the Australian Privacy Act at all times.

Our Privacy Policy sets out how we collect, hold, use and disclose your personal information. It is available on our website or you can request it from us at any time.

If you engage our services, you consent to us:

- Retaining your tax file number where it is required to provide our services to you.
- Sharing your information with external businesses that support us in providing services to you. This includes the Xplan financial planning software that we use and a service provider that we engage in to provide administration and paraplanning support.
- Storing your information on external servers and data storage facilities, some of which may be based outside Australia. This includes the use of Microsoft 365.
- Disclosing your information where required by Australian law or regulations.

We are legally required to retain all documents and supporting working papers for seven years after we cease to provide services to you.

### **Complaint Resolution**

- We endeavour to provide you with the best advice and service at all times. If you are not satisfied with our services, then we encourage you to contact us. You can call us or put your complaint in writing to our office.
- If you are not satisfied with our response, then you can refer it to the Australian Financial Complaints Authority. You can contact AFCA on 1800 931 678 or via their website [www.afca.org.au](http://www.afca.org.au). This service is provided to you free of charge.
- We hold professional indemnity insurance for the financial advice services that we provide.

### **Our Advice**

- We do not guarantee the performance of any investment. You should understand that all investments apart from cash can lose significant value in a short period of time.
- Our advice will be based on the laws relating to tax and superannuation at the time of the advice. You should understand that laws can and do change often and consideration of these changes is a benefit of continuing to engage our services.

### **Working with Other Professionals**

- You may require a lawyer to assist you with estate planning or an accountant to assist you with more complex tax planning.
- We will work with the other professionals that you have engaged, or we can refer you to professionals that we trust.
- We will always be clear about who is responsible for the advice to you. We will always seek your consent before sharing information with other professionals.

### **Your Instructions**

- We will only act under your instruction. We will not act with discretion on any matter.
- You may instruct us over the phone, via email and in writing. In some cases, we may require you to put your instruction in an email or in writing.
- You have advised us that we may act on instruction from either of you in relation to any jointly held account and for the services we provide to you. Any instruction you provide to us will be binding on the other person.
- You have advised us that we may share information on all matters with your spouse/partner or any duly appointed person.

### **Your Responsibilities**

- Our advice will be tailored to your financial situation. We rely on you to provide us with complete and accurate information. Please ensure you promptly inform us of any significant changes in your financial situation.
- We will provide you with disclosure documents which explain our advice and the financial products which we recommend. It is your responsibility to read and understand these documents. If you have any concerns or questions, you can always contact us.

### **Your Engagement**

- We provide services on an annual engagement basis. At the end of each service period, our engagement with you will automatically cease.
- You also have the option of ceasing our services at any time with one month's notice. Note that this does not apply to the initial engagement.