Financial Services Guide

1 October 2011

UniSuper

About this Financial Services Guide

This Financial Services Guide (FSG) provides information to help you decide whether to use our services. It tells you about:

- who we are
- the services we offer
- what our fees and charges are
- how our advisers are remunerated
- the types of documents we may give you
- who our associates are, and
- who to contact if you have a complaint.

This FSG is an important document that outlines the financial services you may receive from UniSuper Management Pty Ltd. UniSuper Management Pty Ltd is the issuer of this FSG.

About UniSuper Management Pty Ltd

Our advisory services are provided by UniSuper Management Pty Ltd (ABN 91 006 961 799), which is also the administrator of the UniSuper superannuation fund (ABN 91 385 943 850) (the Fund). UniSuper Limited (ABN 54 006 027 121) (USL) is the trustee of the Fund. UniSuper Management Pty Ltd is wholly owned by USL in its capacity as trustee of the Fund.

In this FSG, UniSuper Management Pty Ltd is referred to as 'UniSuper', 'we', 'our' or 'us'.

Who is responsible for the services?

UniSuper holds an Australian Financial Services Licence (AFSL) No. 235907 and is responsible for the financial services provided by our UniSuper advisers, Education team and our Financial Advice Centre consultants, who are all our employee representatives. When providing you with our services, our employee representatives are at all times acting on behalf of UniSuper.

Our AFSL does not cover participating employers or staff of universities and UniSuper is not responsible for services or advice provided by these people.

What financial advisory services do we offer?

UniSuper is authorised under its AFSL to advise and deal in:

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

We are therefore able to provide our clients with comprehensive financial advice on a range of strategies, covering:

- financial planning
- wealth creation
- investment advice
- superannuation
- retirement planning
- cash flow and debt management
- wealth protection
- redundancy
- Centrelink
- aged care
- remuneration planning, and
- ongoing review services as they pertain to these strategies.

Not all our advisers are permitted to advise on the full suite of products. If an adviser is not able to advise you in an area you request, they will refer you to someone who is permitted to do so. Only authorised UniSuper advisers can provide advice on the full suite of products.

We only advise on and deal in products that have been researched and approved by us. The products we recommend must be on our Approved Product List, which can be obtained on request.

UniSuper does not allow your adviser to:

- act as a trustee or operate a trust account on your behalf
- act as a Power of Attorney
- act as your personal legal representative
- act as your executor, or
- hold your funds, withdraw your funds or operate any of your investment accounts in a discretionary manner.

Personal advice

UniSuper advisers will be able to provide personal advice to you after considering your financial situation, personal needs and objectives. Our comprehensive financial advice service is offered on a face-to-face basis.

We also offer telephone-based limited personal advice covering Fund-specific advice, superannuation related advice and non-superannuation advice. This type of advice will be provided at a fixed cost and you will receive a Statement of Advice at the completion of this service.

What is personal advice?

Personal advice takes into account one or more of your personal objectives, financial situation and needs. You do not have to tell us this information but if you do not, or if you provide incomplete information, the advice we give you may not be suitable for your personal circumstances. You should read the warnings carefully in the Statement of Advice we give you.

General advice

We also offer general advice services. Our Education team specialise in superannuation and provide general advice about the Fund and superannuation, including the Fund's product range, retirement options and super-related matters (including social security considerations). This service is educational only and is provided through seminars, presentations and online tools.

If you require general advice through a one-on-one consultation, our Financial Advice Centre can arrange a time to call you.

These services do not provide tailored recommendations taking into account a member's needs, objectives, and individual circumstances.

These general advice services are only available to Fund members.

Client Service Agreement

The Client Service Agreement is a formal contract that outlines the benefits, services and support which UniSuper Advice will provide to you.

Our fees and charges

Personal advice service fees

We charge direct fees for our personal financial advice services.

If you request personal advice services, we will provide you with a fixed quote of the fees to be charged for those services before you incur any personal advice service fees. Our quote will be set out in the Client Service Agreement and you will be asked to sign and return this to us to indicate your acceptance.

Our personal advice service fees will not exceed our quote. If, after we have provided a quote, you ask us to advise on other issues, we will provide you with a revised agreement.

In determining the fixed quote to be charged for personal advice services, we will consider the level of complexity of the advice you require and the time it is likely to take us to gather and consider information about your personal circumstances, perform research and prepare the Statement of Advice. If it takes us longer than we anticipated to provide the personal advice services, we will not charge any additional amount and you will still be charged the amount quoted.

The cost of a Statement of Advice will usually be between $135 and $7,500, inclusive of GST. The table below provides an example of the likely range of fees.

For example	
Limited advice Telephone advice relating to an issue, such as super splitting, spouse contributions, insurance, investment choice or salary sacrifice within UniSuper.	Up to $375 inclusive of GST
Comprehensive advice Face-to-face advice relating to issues such as retirement planning, wealth creation (including non-super), retirement planning or personal insurance.	Up to $7,500 inclusive of GST

If the advice provided relates to your UniSuper membership or other superannuation matters, we may be able to deduct all or part of the fees up to $770 (inclusive of GST) directly from your UniSuper member account. Generally this will depend on the type of account you hold and the balance of your account.

You will receive an invoice when you receive our Statement of Advice.

Ongoing Fees and Charges

Depending on the terms and conditions set out in your Client Service Agreement, you may continue to receive ongoing service from your adviser. Depending on the level of service, nature and complexity of the advice and the frequency of reviews, the fee for providing you with ongoing service generally starts from $770 per client. If the advice provided relates to your UniSuper membership or other superannuation matters, we may be able to deduct all or part of the fees (not exceeding $770 inclusive of GST) directly from your UniSuper member account. Otherwise you will be sent an invoice where it relates to non-superannuation matters. Both the Client Service Agreement and ongoing service fee will be subject to an annual review.

General advice service fees

If you use our general advice service, you will not incur a direct fee for this service. The cost of this service is included in the fees you pay for your UniSuper Fund membership.

How our advisers are remunerated

Our advisers are salaried employees of UniSuper. They may receive bonuses based on revenue and activity. Revenue is directly linked to the fees charged for the provision of advice, while activity-based targets are linked to such items as client meetings and services rendered. UniSuper does not pay commissions to its advisers linked to products sales or volumes.

What commissions or other benefits do UniSuper and its employees receive?

Wherever possible, UniSuper will only recommend financial products and services that have no commissions, or allow your adviser to reduce any commissions to zero. Where this is not possible and payment is received by UniSuper, UniSuper will make every effort to rebate those commissions directly to you.

UniSuper does not pay referral fees to organisations or individuals who introduce you to UniSuper Advice, nor does UniSuper receive any commissions from other organisations or specialist service providers for introducing you to them.

Alternative remuneration

In accordance with industry requirements, UniSuper maintains a publicly available register detailing any alternative remuneration received by UniSuper or its representatives with a value in excess of $300. UniSuper has strict guidelines in place for the acceptance of such benefits.

If you wish to inspect the register or have any questions regarding this please ask your UniSuper adviser.

Documents you may receive

Statement of Advice

Where we provide you with personal advice, we will give you a Statement of Advice. The Statement of Advice will confirm the discussions held with the adviser, our recommendations, the basis for the advice, the risks associated with our advice and information about fees and costs.

Product Disclosure Statement

A Product Disclosure Statement (PDS) contains information about the significant features, risks, benefits, terms and conditions, and the fees and costs of the investment or policy we recommend, helping you make informed decisions.

When investing in a product or taking out an insurance policy, you must complete the application form in the relevant PDS.

We will also provide an Investor Directed Portfolio Service Guide, where we recommend an approved platform service.

Record of Advice

If you have previously received a Statement of Advice from us, any further advice we give you may be recorded in a Record of Advice, provided you have not had a significant change in your circumstances, or the basis for the advice has not changed significantly. You can request a copy of the Record of Advice by contacting the UniSuper helpline on 1800 331 685.

In the event we provide further advice to you and your circumstances or the basis for the advice has changed significantly, we are obliged to provide you with another Statement of Advice.

Does UniSuper have any relationships or associations that could influence our advisory services?

Our advisory services are provided by UniSuper Management Pty Ltd, which is wholly owned by USL in its capacity as Trustee of the Fund. USL is the registered owner of all of the issued capital of UniSuper Management Pty Ltd, which it holds in its capacity as trustee of the Fund.

The Fund's products are listed on UniSuper Advice's Approved Product List and, as such, personal advice may be provided on these products. Their inclusion on the Approved Product List and their continued inclusion, require that the products satisfactorily meet, and continue to meet, specified investment criteria.

Professional indemnity insurance

UniSuper has a professional indemnity insurance policy in place that covers claims in respect of current and former employee representatives for services provided on behalf of UniSuper. It includes cover for claims made as a result of any breach by UniSuper of its obligations under Chapter 7 of the *Corporations Act*. UniSuper believes this satisfies the requirements under section 912B of the *Corporations Act*.

How is your personal information treated?

At UniSuper the privacy of your personal information is important to us. If you receive personal advice, we maintain a record of your personal profile that includes details of your personal objectives, financial situation and needs and of any recommendations we have made to you.

Our privacy policy and strict confidentiality arrangements are in place to protect your personal information. You may access any personal information that UniSuper holds about you simply by contacting us. The UniSuper Privacy Policy can be found at www.unisuper.com.au/privacy-policy.

To best service your needs, your adviser may need to disclose your personal information to other parties. Typically these parties include product issuers and life companies. Your adviser may also bring to your attention products and services or other information that may be relevant to your situation. You will be given the opportunity to choose whether you wish to receive such information.

If you have a complaint

If you have a complaint about the service provided to you, please contact the UniSuper Complaints Officer on:

Telephone:	1800 331 685
Address:	Level 35, 385 Bourke Street Melbourne VIC 3000
Email:	enquiry@unisuper.com.au

We will acknowledge, consider and deal with your complaint as soon as possible. If your complaint is complex, we may ask you to put it in writing.

Where your complaint relates to our advisory services and you are not satisfied with, or have not received a response from us within 45 days, you can contact the Financial Ombudsman Service (FOS) and request that they investigate the complaint on your behalf. This service is available to you free of charge.

The FOS can be contacted on:

Address:	GPO Box 3 Melbourne VIC 3001
Telephone:	1300 780 808
Email:	info@fos.org.au
Website:	www.fos.org.au

Where your complaint relates to your super (with the Fund) and you are not satisfied with, or have not received, a response from us within 90 days, you may have your complaint considered by the Superannuation Complaints Tribunal (SCT). This service is free of charge. The SCT will endeavour to conciliate between you and the Fund. Where conciliation is unsuccessful, it will make a determination that will be binding on the Trustee. If your complaint relates to a disablement claim or death benefit, please note time limits apply in which to make complaints. The SCT cannot consider complaints relating to the management of the Fund as a whole.

The SCT can be contacted on:

Address:	Locked Bag 3060 Melbourne VIC 3001
Telephone:	1300 884 114
Email:	info@sct.gov.au
Website:	www.sct.gov.au

If your adviser is a member of the Financial Planning Association (FPA), you can lodge a complaint by completing the complaint form on the FPA website and mailing it to:

The Investigations Manager
Financial Planning Association of Australia Ltd
GPO Box 4285
Sydney NSW 2001

UniSuper

Contact us

Helpline 1800 331 685

Website www.unisuper.com.au

Email enquiry@unisuper.com.au

Facsimile 03 9910 6141

Level 35, 385 Bourke Street

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ABN 91 006 961 799

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UNIS00018 1011

Printed on ENVI Recycled 50/50 Carbon Neutral paper