

Australian Financial Services Licence

UNISUPER LIMITED

ABN: 54 006 027 121

Licence No: 492806

is hereby licensed as an Australian Financial Services Licensee pursuant to section 913B of the Corporations Act 2001 subject to the conditions and restrictions which are prescribed, and to the conditions contained in this licence and attached schedules.

Effective 17 February 2017

Authorisation

1. This licence authorises the licensee to carry on a financial services business to:
 - (a) deal in a financial product by:
 - (i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
 - (A) superannuation;
to retail clients.



ASIC
Australian Securities &
Investments Commission

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Schedule of Conditions

Compliance Measures to Ensure Compliance with Law and Licence

2. The licensee must establish and maintain compliance measures that ensure, as far as is reasonably practicable, that the licensee complies with the provisions of the financial services laws.

Requirements for a Body Regulated by APRA

3. The licensee must be a body regulated by the Australian Prudential Regulation Authority ("APRA").
4. Where the licensee can no longer meet, or has breached, condition 3 of this licence, the licensee must give a written report to ASIC pursuant to subsection 912D(1) which includes:
 - (a) the date on which the licensee ceased to be a body regulated by APRA; and
 - (b) the reasons why the licensee is no longer a body regulated by APRA.

Audit Opinion on Financial Requirements

5. The licensee must lodge with ASIC an opinion by a registered company auditor ("the audit opinion") addressed to the licensee and ASIC:
 - (a) for each financial year, at the same time the licensee is required to lodge a balance sheet under Part 7.8; and
 - (b) for any period of time that ASIC requests, by the date ASIC requests the audit opinion to be lodged; that states whether for the relevant period on a positive assurance basis the licensee was a body regulated by APRA at the end of the financial year or for any period of time that ASIC requests.

External Disputes Resolution Requirements

6. Where the licensee provides financial services to retail clients, the licensee must be a member of one or more External Dispute Resolution Scheme(s) ("EDRS") which covers, or together cover, complaints made by retail clients in relation to the provision of all of the financial services authorised by this licence.
7. Where the licensee ceases to be a member of any EDRS, the licensee must notify ASIC in writing within 3 business days of the following matters:
 - (a) the date the licensee ceased membership of the EDRS(s); and
 - (b) the reasons the licensee's membership of the EDRS(s) has ceased (including circumstances where the EDRS is no longer operating, failure by the licensee to renew their membership of the EDRS or where the EDRS has terminated the licensee's membership of the EDRS); and
 - (c) details of the new EDRS(s) the licensee intends to or has joined (including the date the membership commences and the name of the EDRS); and
 - (d) details that provide confirmation that the licensee is covered by EDRS(s) covering complaints made by retail clients in relation to the provision of all of the financial services authorised by this licence.



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Prohibition to Operate an MDA Service

8. The licensee must not provide an MDA service to a retail client except when operating a registered scheme.

Retention of Financial Services Guides, Statements of Advice and Material Relating to Personal Advice

9. Where the licensee provides or has provided financial product advice to retail clients, the licensee must ensure that copies (whether in material, electronic or other form) of the following documents are retained for at least the period specified:

- (a) each Financial Services Guide ("FSG") (including any Supplementary FSG) given by or on behalf of the licensee, or by any authorised representative of the licensee while acting in that capacity - for a period commencing on the date of the FSG and continuing for at least 7 years from when the document was last provided to a person as a retail client; and

Note: Where the same FSG is given numerous times by or on behalf of the licensee, or by any authorised representative of the licensee while acting in that capacity, it will satisfy paragraph (a) if at least one copy of each FSG used by the licensee or authorised representative from time to time is kept together with a record of the period of time during which the FSG was being used.

- (b) any record of advice under section 946AA provided by or on behalf of the licensee, or by any authorised representative of the licensee while acting in that capacity - for a period of at least 7 years from the date the document was provided to the client; and
- (c) any record of advice required to be kept by the licensee or by any authorised representative of the licensee while acting in that capacity under section 946B(9) – for a period of at least 7 years after the day on which the advice is provided.

Note: Where personal advice was provided to retail clients on or before 30 June 2013, the requirements of the "Retention of Financial Services Guides, Statements of Advice and Material Relating to Personal Advice" condition that were in effect at the time the advice was provided remain applicable.

10. The licensee must establish and maintain measures that ensure, as far as is reasonably practicable, that it and its representatives comply with their obligation to give clients an FSG as and when required under the Act. The licensee must keep records about how these measures are implemented and monitored.

Terms and Definitions

In this licence references to subparagraphs, paragraphs, subsections, sections, Divisions, Parts and Chapters are references to provisions of the Corporations Act 2001 ("the Act") unless otherwise specified. Headings contained in this licence are for ease of reference only and do not affect interpretation. Terms used in this licence have the same meaning as is given to them in the Act (including, if relevant, the meaning given in Chapter 7) and the following terms have the following meanings:

MDA service means a service with the following features:

- (a) a person ("the client") makes client contributions; and
- (b) the client agrees with another person that the client's portfolio assets will:



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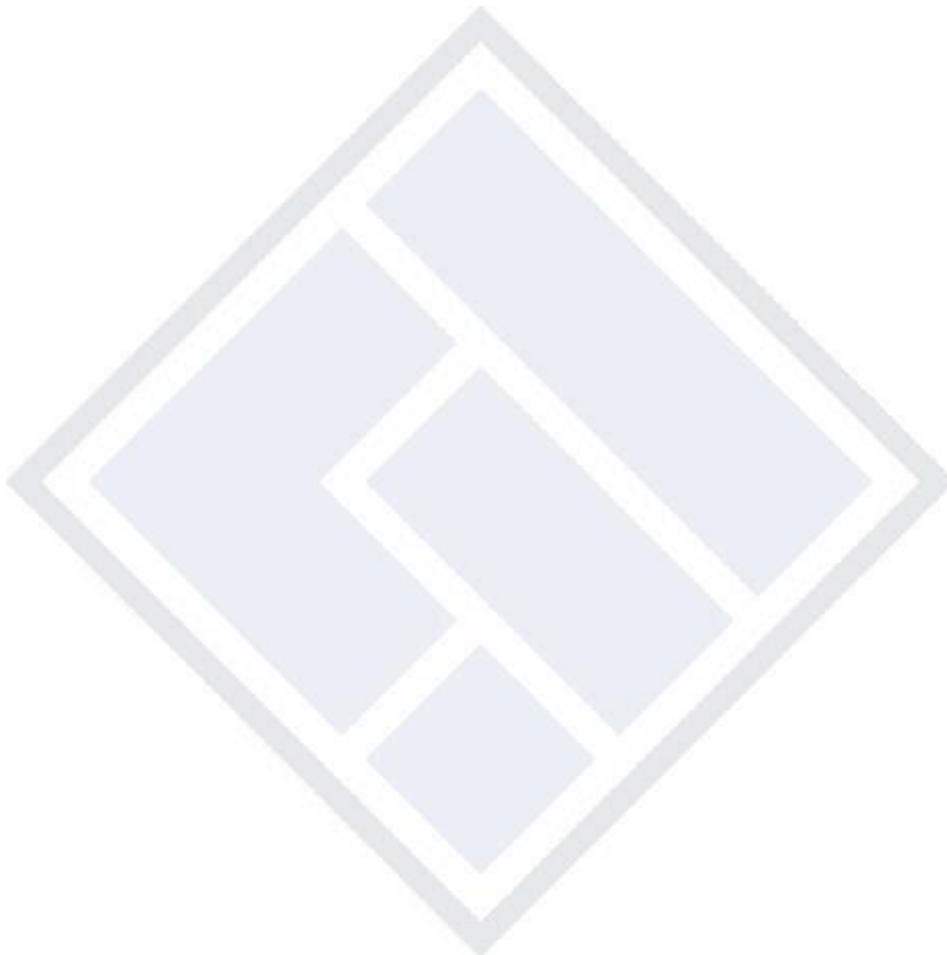
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- (i) be managed by that other person at their discretion, subject to any limitation that may be agreed, for purposes that include investment; and
 - (ii) not be pooled with property that is not the client's portfolio assets to enable an investment to be made or made on more favourable terms; and
 - (iii) be held by the client unless a beneficial interest but not a legal interest in them will be held by the client; and
- (c) the client and that other person intend that the person will use client contributions of the client to generate a financial return or other benefit from the person's investment expertise.



ASIC
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