



Financial Services Guide

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What is the purpose of this *Financial Services Guide (FSG)*?

The *FSG* is designed to help you decide whether to use our financial services and products. It details who we are, the financial services we provide, how those services are paid for, remuneration we may receive for those financial services, and what you can do if you have a complaint about any of our services.

Who are we?

This *Financial Services Guide* is issued by:

- Electricity Supply Industry Superannuation (Qld) Ltd (ABN 30 069 634 439) (Trustee), the trustee of Energy Super. The Trustee holds Australian Financial Services Licence (AFSL No. 336567).
- ESI Financial Services Pty Ltd (ESI FS). ESI FS is a wholly owned subsidiary of Electricity Supply Industry Superannuation (Qld) Ltd as Trustee of Energy Super. ESI FS holds an Australian Financial Services Licence (AFSL No. 224952).
- Independent Fund Administrators & Advisers Pty Ltd (ABN 28 081 966 243) (IFAA). IFAA is the administrator of Energy Super, and is not a related party of the Trustee and ESI FS. IFAA holds an Australian Financial Services Licence (AFSL No. 238507).

What are the services and products we provide

The Trustee is responsible for the management of Energy Super and is licensed to deal in the Energy Super product and provide general financial product advice on superannuation. General advice does not take into account your individual objectives, financial circumstances or needs.

The Trustee has appointed:

- IFAA to provide the day-to-day superannuation fund administration services which includes maintaining member records, processing fund transactions such as contribution processing and benefit payments. In the course of providing these services IFAA may provide you with factual information about your benefits in Energy Super, and in some cases may provide general advice about superannuation; and
- ESI FS to provide the Energy Super Contact Centre operations, Financial Advisory and member education services.

The Contact Centre covers phone-based member helpline services which includes providing you with factual information and general financial product advice about Energy Super benefits and related products, to help answer enquiries you may have.

Financial Advisory services may include providing general and personal financial product advice on Energy Super and other financial products and retirement planning and non-superannuation wealth creation strategies. Personal advice is advice that is suitable to your particular circumstances and needs.

Member education services include face-to-face seminars, web-based information and presentations and online education modules providing fund members with factual information and general financial product advice on superannuation matters and other financial areas.

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ESI FS is licensed to provide advice on and deal in the following financial products:

- Deposit products
- Government debentures, stocks & bonds
- Investment life insurance products
- Life insurance risk products
- Managed investment schemes
- Securities
- Standard Margin Lending products
- Retirement savings account products, and
- Superannuation.

Who is responsible for any advice that we give you?

General financial product advice may be provided by authorised ESI FS staff through the Energy Super contact centre, at member seminars or webinars. General and personal financial product advice may be provided by authorised ESI FS Financial Advisers. ESI FS is responsible for any advice provided to you by any of these ESI FS representatives.

Any general financial product advice provided by a Trustee Director or contained in documentation issued by the Trustee (such as a *Product Disclosure Statement*) is the responsibility of the Trustee.

Any general financial product advice you receive from a representative of IFAA in the course of administering your benefits is the responsibility of IFAA.

Other documents you might receive

You may also receive a copy of the *Energy Super Member Guide Product Disclosure Statement (PDS)*, the *Energy Super Income Stream Product Disclosure Statement* and/or the *Energy Super Annual Report*. Each PDS is designed to help you decide whether to invest with Energy Super and explains its features (such as the insurance arrangements and investment choice options), costs, risk and benefits in detail.

If you are provided **personal financial product advice** by ESI FS this will take into account your relevant needs and circumstances. ESI FS will provide you with a *Statement of Advice (SOA)* containing the advice, the basis on which it is given and information about fees, commissions and associations which could be seen to influence the provision of the advice. If this advice includes recommending or arranging for you to acquire a financial product ESI FS will also provide you with a *Product Disclosure Statement (PDS)* containing information about the particular products, features, restrictions and fees. This will enable you to make an informed decision about whether to acquire that product.

ESI FS may also provide you with other documents for any subsequent personal advice provided to you by ESI FS.

Relationships and associations

Information about our relationships and associations with other entities is provided to you so that you can assess whether or not they may influence the advice we give you.

ESI FS is a wholly owned subsidiary of the Electricity Supply Industry Superannuation (Qld) Ltd as Trustee of Energy Super. ESI FS is paid fees by the Trustee Super for providing some of the services described in this FSG (see **How are we remunerated for the service?**).

ESI FS may also have associations with other superannuation funds, who may appoint ESI FS to provide financial advice to their members. These associations can change from time to time.

IFAA is paid fees by the Trustee for the administration services IFAA provides. IFAA is not a related party of the Trustee and no Trustee Director has any financial interest in IFAA.

How are we remunerated for the service?

The cost to provide any general advice provided by the Trustee, its Directors, IFAA or ESI FS is included within the administration fees charged to members. These fees are used to cover the cost of Energy Super's operations.

IFAA staff are employees and are paid a salary.

ESI FS Financial Advisers, contact centre consultants and education staff are employees of ESI FS and are paid a salary. They do not receive any commission with respect to the advice they may provide you. However, for advice provided about life insurance products, as described below, or where rebating commissions on investment products is not possible ESI FS may receive a commission.

- Where part of the service involves arranging the purchase of life insurance products beyond those available through your Energy Super membership, ESI FS may provide the option for you to choose whether ESI FS receives a commission for arranging this service, which may also cover some or all of the costs of providing you with the advice. If you choose this option, a life insurance company can pay ESI FS both initial and ongoing commissions. For example, upfront commissions often range from 60% – 120% of the first year premium and renewal commissions of 15% of the renewal premium. In this example, if the first year premium was \$500, and the following year's renewal premium was \$520, then ESI FS could receive up-front commissions of between \$300-\$600 in year one and \$78 in year two. These amounts would be offset against the total fee agreed for the advice services provided to you by ESI FS. Because these vary with each insurer, depending on the particular product, your adviser will give you the details of amounts if this is relevant.

ESI FS employees may also receive additional performance-related pay that is based on their contribution to the overall performance of ESI FS. This is assessed according to criteria, including quality of service, compliance matters and the financial performance of ESI FS.

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How and what you pay

The fees paid to ESI FS and IFAA by Energy Super for providing the contact centre, education, general financial product advice and fund administration services respectively are paid by Energy Super and not directly by you. Your decision to use any of these services will not influence the fee paid by Energy Super to ESI FS or IFAA.

If you need personal financial product advice you may be required to pay a separate fee. This will depend on the type and extent of personal advice that you require. ESI FS will provide you with a fixed fee quote prior to commencing any such work. This will include the total cost of the advice (which is based on an hourly rate of \$220 including GST), any fee subsidy available to you (if applicable), the amount to be deducted from your Energy Super account (if any) and the amount to be paid directly by you (if any). The fees paid to ESI FS for providing the advice to you and what you pay will be clearly described in the SOA document that ESI FS provides you.

Subsidised retirement planning advice fees

Energy Super subsidises the cost of providing personal advice on retirement planning where it is provided by ESI FS. The level of fee subsidy is based on your Energy Super account balance at the time of seeking the advice and is available to you once each year determined as follows:

Account balance when seeking advice	Fee subsidy provided
\$0 to \$200,000	\$300
\$200,001 to \$400,000	\$400
\$400,001 to \$600,000	\$600
\$600,001 to \$800,000	\$700
Over \$800,000	\$800

If the total fee for providing the retirement planning advice is greater than the fee subsidy amount, the difference will be deducted from your superannuation account.

Where the fee subsidy covers the entire fee for providing the retirement planning advice, then it will be provided to you at no cost to you.

Personal advice for wealth creation

Any fee subsidy cannot be used to offset fees in relation to providing wealth creation advice or for advice provided by other financial planning firms. Any fees for such advice cannot be deducted from your Energy Super account and will be invoiced and paid by you separately.

What if I am dissatisfied or have a complaint?

If you are dissatisfied with the services provided by the Trustee, ESI FS (Contact centre) or IFAA (fund administrator), you should take the following steps:

1. Contact us and tell us about your dissatisfaction - this can be by phone, in writing, by email or face-to-face at our offices whichever is convenient for you.
2. If the issue cannot be resolved to your satisfaction by the next business day, we will notify you in writing that we are registering your expression of dissatisfaction as a complaint.
3. We will try to resolve your complaint quickly and fairly and will endeavour to provide you with a resolution within the maximum time frames.
4. If the resolution we provide is not to your satisfaction and/or not provided to you within the maximum time frames, you also have the right to complain to the relevant external complaints body as described below.

For complaints by members or their beneficiaries against the Trustee or IFAA regarding your Energy Super entitlements, the maximum time frame is 90 days from your initial enquiry. Complaints of this nature may be referred to the Superannuation Complaints Tribunal (SCT) an independent tribunal established by the Federal Government to assist members and beneficiaries to resolve certain superannuation complaints.

To find out if the SCT can handle your complaint, you can contact them as follows:

Superannuation Complaints Tribunal

Locked Bag 3060

Melbourne Vic 3001

Phone : 1300 884 114

Fax (03) 8635 5588

Email : info@sct.gov.au

Website: www.sct.gov.au

For complaints regarding any financial product advice you have been provided by ESI FS or IFAA, the maximum time frame is 45 days from your initial enquiry. These can be referred to the Financial Ombudsman Service (FOS), with whom both organisations hold membership. FOS is an independent body that has been established to provide free advice and assistance to consumers to help them in resolving complaints relating to members of the financial services industry. You can contact FOS on 1300 780 808, or in writing to GPO Box 3 Melbourne VIC 3001. More details can be found on their website www.fos.org.au

Compensation arrangements are in place that satisfy the requirements for compensation arrangements for members for loss or damages due to any breaches of relevant obligations under Section 912B Corporations Act 2001. Professional Indemnity (PI) insurance is in place for the Trustee, ESI FS and IFAA. PI covers both current representatives and those representatives who no longer work for the licensee (but did so at the time of the relevant conduct requiring compensation).

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Privacy Statement – we value your privacy

If you ask us for financial advice, we may ask you for information that we need to provide that advice. Where we give you personal financial product advice, we will ask for a range of personal information about your objectives, financial situation and needs. If you do not give us information that we require for this purpose, we may not be able to provide you with the financial services you require, or the services that we provide you may not be appropriate to your particular needs. We keep a record of the contacts we have had with you. We also maintain a record of your personal profile, including details you give us about your objectives, financial situation and needs, and we maintain records of any recommendations made to you.

You are entitled to examine your file which you can arrange by contacting ESI FS by telephone or in writing.

Energy Super has a group Privacy Policy which applies to ESI FS. Details of the Privacy Policy are set out in the *PDS* for Energy Super and on the Energy Super website. The Privacy Policy includes an explanation of how we collect, use and disclose personal information.

Contact Information

Energy Super

Level 8, 100 Creek Street,
PO Box 1958
Milton Qld 4064
Phone: **1300 4 ENERGY** (1300 436 374)
Email: info@energysuper.com.au
Website: energysuper.com.au
ABN 30 069 634 439
AFSL 336567

ESI Financial Services Pty Ltd

Level 8, 100 Creek Street,
GPO BOX 1006
Brisbane Qld 4001
Phone: **1300 4 ENERGY** (1300 436 374)
Email: info@esifs.com.au
Website: energysuper.com.au
ABN 93101428782
AFSL 224952

Independent Fund Administrators & Advisers Pty Ltd

Level 1, 424 Upper Roma Street
Brisbane Qld 4000
Email: info@ifaa.com.au
ABN 28 081 966 243
AFSL 238507

**More information – Call 1300 4 ENERGY (1300 436 374)
Email info@energysuper.com.au or visit energysuper.com.au**

Any information included in this Guide is provided by ESI Financial Services Pty Ltd (ABN 93 101 428 782 AFSL 224952). Electricity Supply Industry Superannuation (Qld) Ltd (ABN 30 069 634 439 AFSL 336567) is the Trustee for Energy Super (ABN 33 761 363 685).