

FINANCIAL SERVICES GUIDE

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WHAT IS THE PURPOSE OF THIS FINANCIAL SERVICES GUIDE?

This *Financial Services Guide (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, our relationships and associations with other entities, and what you can do if you have a complaint about any of our services.

WHO ARE WE?

This *FSG* is provided by:

- Electricity Supply Industry Superannuation (Qld) Ltd (ABN 30 069 634 439) (the Trustee), the Trustee for Energy Super. The Trustee holds an Australian Financial Services Licence (AFSL No. 336567).
- ESI Financial Services Pty Ltd (ESI FS) (ABN 93 101 428 782). ESI FS is a wholly owned subsidiary of Energy Super. ESI FS holds an Australian Financial Services Licence (AFSL No. 224952).
- Independent Fund Administrators & Advisers Pty Ltd (IFAA) (ABN 28 081 966 243). IFAA is the administrator of Energy Super, and is not a related party of the Trustee or 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 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.
- ESI FS to provide member and financial advice services which may include general and personal financial product advice.

The Member Engagement and Development teams provide member services which includes providing you with factual information and general financial product advice about Energy Super and related products, to help answer enquiries you may have.

The financial advice 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.

ESI FS is registered with the Tax Practitioners Board as a Registered Tax (Financial) Adviser. ESI FS will consider the tax consequences that relate directly to the financial advice being provided but as it is not a Registered Tax Agent, any advice provided will not include an assessment of your overall tax position.

Other member services include face-to-face seminars, web-based information and calculators providing fund members with factual information and general financial product advice on superannuation matters and other financial areas.

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. 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 suitably qualified ESI FS staff.

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 IFAA staff in the course of administering your benefits is the responsibility of IFAA.

OTHER DOCUMENTS YOU MIGHT RECEIVE

Either before or when you are issued with one of our products, you will also receive a *Product Disclosure Statement (PDS)* for the product. 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.

When engaging with ESI FS' financial advice service, you can expect to receive the following documentation:

Initial advice

ESI FS' financial advice service will provide you with a **Terms of Engagement (ToE)** which will outline ESI FS' obligations to you, quote for services, scope of the advice and your obligations to ESI FS. Once signed and returned, ESI FS will commence providing its advisory services to you.

If ESI FS provides you with personal advice, it will issue a **Statement of Advice (SoA)** detailing its recommendations and critical information to enable you to make an informed decision on whether to act on ESI FS' advice.

Should this advice recommend or arrange for you to acquire a financial product, ESI FS will also provide you with the relevant **Product Disclosure Statements (PDS)** containing information about the product's features, restrictions and fees.

Further advice

After ESI FS provides you with initial advice in an SoA, any subsequent personal advice that ESI FS provides you with may be documented in a **Record of Advice (RoA)**. This is on the proviso that there has not been a significant change in your personal circumstances or the basis upon which ESI FS' initial advice was provided. The RoA will refer to previous documents including SoAs issued. A RoA will be kept for seven years. You may, of course, request a copy of the RoA from ESI FS.

Should you participate in our Ongoing Review Service, every year you will be issued with a **Fee Disclosure Statement (FDS)** which outlines both the services we have been contracted to deliver and those actually provided over the prior 12 months of being a client of this Service. You may be asked to renew this Service at least every two years by way of a **Renewal Notice**. You are able to opt in to remain on the Service at this time. Please note that we may renew this Service arrangement more frequently, for example, annually, and this will be done by way of a new ToE.

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 Energy Super. ESI FS is paid fees by the Trustee for providing some of the services described in this *FSG* (see **How are we paid for the services we provide?**).

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 PAID FOR THE SERVICES WE PROVIDE?

The cost of providing any general financial product advice 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. These fees also cover the cost of providing non-complex phone-based single issue personal financial advice on the investment, insurance, contribution and transition to retirement options for your Energy Super account.

IFAA staff are paid a salary.

ESI FS Financial Advisers and Member Services staff are paid a salary. They do not receive any commission with respect to the advice they may provide you. Where possible, since 2004 ESI FS has not accepted commissions from any financial product issuers where new investments have been placed. Historically, some recommended products have paid us commissions, which we continue to receive. Where product issuers are unable to remove these payments, we will either refund the commission payment to the product provider or we will donate them to charity.

ESI FS staff 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, quality of advice provided and adherence to compliance requirements. ESI FS Financial Advisers do not receive remuneration which has the potential to influence the financial advice provided to you.

ESI FS Financial Advisers may also receive non-financial benefits. These are valued under \$300 and might be gift vouchers or invitations to social or sporting events. ESI FS retains a register of any benefits received with a value between \$100 and \$300. The register includes any other benefits relating to information technology software or support provided by a product issuer and/or education and training benefits.

HOW AND WHAT YOU PAY

The fees paid to ESI FS and IFAA by Energy Super for providing the Member Services, 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 advice, other than specified non-complex phone-based single issue advice on Energy Super product options, you will 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, the amount to be deducted from your Energy Super account (if any) and the amount to be paid directly by you (if any). Advice fees regarding matters unrelated to your Energy Super account cannot be deducted from your Energy Super account and will be invoiced and paid by you separately. The fees paid to ESI FS for providing the advice to you and what you pay will be clearly described in the ToE or Ongoing Review Service agreement document that ESI FS provides you.

HOW CAN YOU GIVE US INSTRUCTIONS?

Generally, instructions about your products or services are required to be made in writing by completing and returning application or other forms. Most of these forms can be returned electronically by email or fax. Each form will contain details of how it can be returned to us. In some cases you can also provide instructions over the phone or online. For more information simply contact us on **1300 436 374**.

WHAT IF YOU ARE DISSATISFIED OR HAVE A COMPLAINT?

If you are dissatisfied with the products or services provided by the Trustee, ESI FS or IFAA, you should 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.

We will try to resolve your complaint quickly and fairly and will endeavour to provide you with a resolution within the maximum time frames (see below).

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 complaints 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. To find out if the FOS can handle your complaint, contact FOS on **1800 367 287**, or in writing to GPO Box 3, Melbourne VIC 3001. More details can be found on their website www.fos.org.au

Complaints regarding tax practitioners can be made online to the Tax Practitioners Board at www.tpb.gov.au

COMPENSATION ARRANGEMENTS

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 insurance covers both current staff and those staff who no longer work for the licensee (but did so at the time of the relevant conduct requiring compensation).

YOUR PRIVACY IS IMPORTANT TO US

We are committed to protecting the privacy of your personal information. When we collect your personal information, we will notify you or take steps to ensure you are aware of the information we collect, how we will manage that information and how to contact us if you have any privacy concerns. You can also read our Privacy Policy at energysuper.com.au/privacy-policy or ask for a copy by contacting us on **1300 436 374** or info@energysuper.com.au

CONTACT INFORMATION

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