

TelstraSuper Financial Planning Financial Services Guide

1 October 2024



About this Financial Services Guide

This Financial Services Guide (**FSG**) is an important document that provides information to help you to decide whether to use the financial services provided by Telstra Super Financial Planning Pty Ltd (**TSFP**) Australian Financial Services Licence (**AFS**) No. 218705. In this FSG, TSFP is referred to as “we”, “our” or “us”. This FSG also provides information about the documents that you may receive, including a Statement of Advice (**SOA**) and Product Disclosure Statement (**PDS**). An SOA sets out our advice including any recommendations, when you receive personal advice from us. When our advice to you involves a recommendation to acquire a financial product, a relevant PDS will be provided to you, which contains product features and benefits.

The FSG contains information about:

- who is responsible for the financial services we provide
- our advice services
- the personal advice process
- documents you may receive
- associations and relationships that may influence our advice
- how our financial advisers are remunerated
- how we handle complaints about our advice services
- our compensation arrangements
- how your personal information is handled.

We recommend you read this FSG carefully, contact us if you have any questions and retain a copy for your records.

Not Independent

TSFP is wholly owned by Telstra Super Pty Ltd (TSPL) in its capacity as trustee for the Telstra Superannuation Scheme (TelstraSuper) and advisers of TSFP may provide personal advice to retail clients on the financial products issued by TSPL. TSFP has been engaged by TSPL to provide members of TelstraSuper with general and simple personal advice for which TSFP receives an annual fee. Simple personal advice is advice about contributions, investment options and insurance cover within your TelstraSuper account.

Generally, advisers of TSFP provide personal advice in line with an Approved Product List (APL), which covers financial products such as managed funds, IDPS, life insurance, investment bonds and annuity products. TSFP also has arrangements in place with estate planning specialists. Although no commissions, remuneration or other monetary benefits are received from these product providers or estate planning specialists, these associations may generally restrict the list of products on which TSFP advisers may provide personal advice. TSFP advisers may also recommend other products not on the approved list, that our clients already hold or additional products they would like us to consider. TSFP may receive non-monetary benefits from time to time such as training and educational seminars from the product providers whose products are on the APL.

Who is responsible for the financial services we provide?

Under its AFS licence, TSFP is authorised to provide general and personal advice, including simple personal digital advice available through TelstraSuper's website and to deal in the following financial products (authorised financial products):

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

Please note:

General advice does not consider your objectives, financial situation or needs and is not tailored to your personal circumstances.

Personal advice considers your relevant objectives, financial situation and needs and is tailored to your relevant personal circumstances.

TSFP is responsible for providing the authorised financial services. All advice is provided by financial advisers, who are employee representatives of TSFP.

Our financial advisers are not authorised to provide advice about, or deal in, the following financial products:

- general insurance
- consumer credit contracts and credit insurance
- derivatives
- margin lending facilities
- managed discretionary account services.

Our financial advisers are not permitted to act as:

- your attorney under a Power of Attorney
- your legal personal representative or executor
- your trustee or operate a trust account on your behalf.

TSFP is authorised to provide tax (financial) advice services through its financial advisers who are qualified tax relevant providers (QTRPs) under the Corporations Act, and who are authorised to provide personal advice.

Our advice services

We offer four personal advice services which are outlined below. We may also provide general advice which is provided at no additional cost.

Simple Advice – Super Sorter

Phone-based advice on simple questions about your TelstraSuper account. This includes general and simple personal advice which is available to TelstraSuper members about their TelstraSuper account at no additional cost.

Topics covered for simple personal advice include advice on how to boost your super through contributions, which investment option will suit you and insurance cover within TelstraSuper.

Digital Advice

Simple personal digital advice is offered on TelstraSuper's website. It considers your relevant circumstances with consideration of your investment allocation needs. Digital advice journeys offered at present include:

- investment choice selector.

This advice is offered at no additional cost to you, as part of your TelstraSuper membership. The advice is shown on the screen and a written SOA is sent to your SuperOnline account.

Scaled Advice – Step it Up

Scaled personal advice covers personal advice on a single topic or a few topics on your super or finances including the following:

- Super contributions
- Setting up an income stream
- Transitioning to retirement
- Investment strategy review
- Compare your super
- Your savings goals (budgeting and cashflow)
- Debt versus Super
- Non-Super Investments

TSFP charges an advice fee for scaled personal advice (Step it Up). The one-off advice fee ranges from \$550 to \$1,485 per topic (plus GST where applicable) depending on the scope and complexity of the advice. The actual fees will be discussed with you in the initial meeting.

Comprehensive Advice – Big Picture It

Comprehensive personal advice is designed to address more complex financial planning needs and is available on a broad range of topics including:

- tax-effective income at retirement
- managing your debt
- preparing for major life events (e.g. redundancy)
- maximise Centrelink entitlements
- insurance adequacy
- wealth accumulation
- wealth protection
- funding for Aged Care (payment options available for funding residential Aged Care)
- and more
- Which could include products such as:
 - superannuation
 - investment options
 - annuities
 - defined benefit accounts
 - managed funds and platforms
 - investment bonds
 - personal life insurance products

Comprehensive personal advice is available on a one-off basis or as part of an ongoing advice service. TSFP charges an advice fee for comprehensive personal advice.

The advice fee for one-off comprehensive personal advice ranges from \$1,100 to \$4,950 (plus GST where applicable) depending on the nature and complexity of the advice. The actual fees will be discussed with you in the initial meeting.

Ongoing advice – Stay on Track

This is personal advice provided on an ongoing basis.

Our ongoing advice service includes proactive contact and an annual review with a financial adviser to help ensure that your financial plan remains relevant and appropriate as your personal circumstances change.

The advice fee for an ongoing advice service is in addition to any advice fee payable for one-off comprehensive personal advice. To commence an ongoing advice service, you must have first received one-off advice from TSFP and sign an ongoing advice service agreement, which sets out the terms and conditions of the ongoing advice service.

We provide two ongoing advice services:

TelstraSuper Financial Planning Super on Track	\$1,900 p.a. for individuals or \$2,850 p.a. for couples (plus GST where applicable)
TelstraSuper Financial Planning Life on Track	\$2,500 p.a. for individuals or \$3,750 p.a. for couples (plus GST where applicable)

If you take up our ongoing advice service, the advice fee is payable quarterly in arrears.

Fee payment and deduction from Superannuation

If you are a TelstraSuper member and the personal advice provided relates to superannuation, depending on the type of TelstraSuper account you hold and the account balance, it may be possible to deduct the advice fee (or a part of it) from your TelstraSuper account with your consent (both one-off or ongoing advice). Alternatively, or where the advice does not relate to your superannuation interest, the one-off advice fee is payable by you directly to TSFP by credit card, direct credit (EFT) or cheque.

For ongoing advice, the consent to deduct fees from your TelstraSuper account must be renewed annually and you may terminate your consent or vary it at any time by written notice. Alternatively, or where the advice does not relate to your superannuation interest, the ongoing the advice fee is payable by you directly to TSFP by direct debit.

Details of any advice fees payable will be set out in your SOA and advised to you by your financial adviser in your meeting.

The personal advice process

1. We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
2. We will collect the information we need from you, including objectives, financial situation and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing all of this information and the potential impact on the recommendations given or our ability to provide advice.
3. We will help you identify your goals and the subject matter of advice to be addressed. It is important to keep us updated with any changes to your personal situation as we work through the advice process. Your financial adviser will inform you of the advice fee payable (if applicable) and obtain your consent before proceeding with any advice.
4. If you decide to proceed, we will undertake research and develop strategies and recommendations (where appropriate) to address your financial goals and personal circumstances. Where we recommend a financial or insurance product, we will also conduct reasonable investigations into that product, ensuring it is suitable to implement the recommended strategy. We will provide you with a PDS containing information about each product recommended, to help you make an informed decision about whether to invest in or acquire that product.
5. We will prepare and present our recommendations to you in a written SOA, or where an SOA has previously been provided and our advice and your circumstances have not significantly changed, we may document any further advice in a Record of Advice (**ROA**). We will explain in the SOA (or ROA) the basis for the advice and any costs associated with the advice being provided.
6. We will discuss our recommendations with you and where relevant make any changes you require with consideration of any change to your circumstances.
7. If you agree to adopt our recommendations, we will work with you to implement them either by providing guidance on how to effectively arrange implementation online or supporting you with completion of forms where required.
8. Ongoing advice service (for comprehensive personal advice only). Regularly reviewing your financial position can be a crucial step to assess how you are tracking in meeting your future financial goals and/or continue achieving your financial needs. An ongoing advice service is available if you would like someone to review and track the financial goals set out in your advice document on an annual basis. For simple advice, no ongoing service is available and we will not monitor or review your financial position. However, you can engage us for additional one-off advice at any time. Terms and conditions apply to our Ongoing Advice Service.

Documents you may receive

When we provide you with personal advice, you will be given an SOA which sets out our advice including any recommendations outlining the basis for the advice to assist you in making an informed decision about whether to implement the advice. In some circumstances, if you have previously received an SOA and require further personal advice, the further personal advice may be set out in a ROA. If you have not already been provided with the ROA, you can contact TSFP to request a copy at any time and within 7 years from the date on which the advice was provided.

Where our advice involves a recommendation to acquire a financial product, the PDS will be provided to you. A PDS contains important information about the main features and benefits of the financial product to assist you in making an informed decision about the financial product.

How do we deliver our advice documents to you?

Our preferred method of delivering our advice documents, and other disclosures we are required to provide to you, is by electronic means. This will be by sending those documents to an email address you nominate. We may also make those documents available to you through a separate online portal in use for our financial advice clients. You will have the opportunity to advise us if you would also like those documents sent to you by post. If you are a TelstraSuper member, any digital advice issued will be made available in your SuperOnline account.

Associations and relationships that may influence our advice

TSFP is wholly owned by Telstra Super Pty Ltd (**TSPL**) in its capacity as trustee of the Telstra Superannuation Scheme ABN 85 502 108 833 (**TelstraSuper**). TSFP has been engaged by TSPL to provide general and simple personal advice to TelstraSuper members about their TelstraSuper accounts at no additional cost as part of their membership. For this engagement, TSFP receives an annual service fee that is paid by TSPL out of the administration fees charged to all TelstraSuper members.

The administration fees charged to TelstraSuper members include an amount calculated as a percentage of their account balance, when a TelstraSuper member's account balance grows, the dollar amount of administration fees payable to TSPL will also increase. In this way, the advice TelstraSuper members receive from us about their TelstraSuper accounts may result in additional administration fees being received by TSPL.

TSFP's Approved Product List includes financial products issued by TSPL and TSFP provides general and personal advice in relation to TelstraSuper products. TSFP also has distribution arrangements in place with superannuation funds, managed funds, IDPS, life insurance, investment bond and annuity product providers and provides personal advice in relation to these financial products. No commissions or other benefits (other than the benefits mentioned below) are received by TSFP from these product providers if you adopt our recommendations for these financial products.

TSFP and its financial advisers may periodically receive benefits from product providers such as tickets to sporting events or invitations to social events valued below \$300. These benefits, and other benefits from product providers that relate to information technology software and support, and benefits with an education or training purpose are recorded in a register which is publicly available. If you wish to inspect the register, please speak with your financial adviser.

TSFP has referral arrangements in place with estate planning specialists. No commissions or other benefits are received by TSFP as a result of making these referrals.

How our financial advisers are remunerated

Your financial adviser is paid a fixed annual salary by TSFP.

Your financial adviser does not receive any commissions or other benefits which may influence the advice provided to you. If TSFP charges you an advice fee the financial adviser does not receive any part of this fee.

How to make a complaint

If at any time you are dissatisfied about our advice services or staff please call **1300 033 166**. If the issue cannot be resolved during the call, it will be referred to the Complaints Officer. Alternatively, you can make a written complaint to:

Complaints Officer
Telstra Super Financial Planning Pty Ltd
PO Box 14309
Melbourne VIC 8001

Email: complaints@telstrasuper.com.au

Your complaint will be considered and dealt with within 30 days. If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA is an independent external complaints resolution scheme established to resolve financial services complaints. Consumers can access AFCA free of charge.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

Our compensation arrangements

We have professional indemnity insurance in place that covers claims in respect of the financial services provided by current and former financial advisers on behalf of TSFP. We believe that this insurance satisfies the compensation arrangements required under section 912B of the Corporations Act, 2001 (Cth).

How your personal information is handled

In order to obtain personal advice from us you will need to provide personal information about you and your family, and your financial situation. TSFP complies with the Privacy Act 1988 (Cth) and the Australian Privacy Principles and is committed to protecting the privacy of your personal information. For further information about how we handle your personal information please refer to the TSFP Privacy Policy and Privacy Collection Statement available from telstrasuper.com.au

If you obtain personal advice, we will ask you to provide your consent for us to disclose your relevant personal information and information about your affairs to third parties so we can provide financial advice services to you.

Contact details

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This FSG is issued by Telstra Super Financial Planning Pty Ltd.