

Privacy Policy



M.D. Phillips & Associates Pty Ltd
trading as Phillips Financial
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1. Summary

- 1.1 M.D. Phillips & Associates Pty Ltd abides by the National Privacy Principles established under the Privacy Amendment (Private Sector) Act, 2001. Please contact us if you would like to receive a summary of the National Privacy Principles.
- 1.2 This Privacy Policy sets out how we manage your personal information that we hold and how we discharge our obligations for gathering, retrieving and storing your personal information. We are committed to ensuring the privacy, confidentiality and security of your personal information.

2. Information collected

- 2.1 As a financial planning organisation we are subject to legislative and regulatory requirements which require us to obtain and hold detailed information about you ("personal information"), including information which personally identifies you and/or contains information or an opinion about you.
- 2.2 We also need to obtain and hold personal information about you, including the following information, so that we can provide our comprehensive financial planning and advice services to you:

- Your employment details and your employment history and circumstances*
- Your financial needs and objectives*
- Your current financial circumstances, including your assets and liabilities (both actual and potential), income, expenditure, insurance cover and superannuation*
- Your investment preferences and attitude (level of tolerance or aversion) towards financial risk*
- Information about your family commitments and social security eligibility*
- Your personal or family medical history for purposes of quoting and underwriting risk insurance for you*

3. Consequences of not providing your personal information to us

- 3.1 We are required under the Corporations Act 2001 (Commonwealth) and Rules of Professional Conduct of the Financial Planning Association of Australia (of which we are a Principal Member) to collect sufficient personal and financial information from you to ensure we can give you advice which is appropriate for your circumstances.
- 3.2 You may elect not to provide your personal information to us, however, failure to provide your personal information to us may expose you to higher risks in respect of the recommendations we may make to you, and may affect the adequacy or appropriateness of any financial advice we give you.
- 3.3 If you elect not to provide your personal information to us, we may elect to terminate our retainer with you if we believe that we have insufficient information about you to provide you with appropriate financial services.

4. Collecting your Personal Information

- 4.1 We will not collect any personal information about you except where you have knowingly provided that information to us or authorised a third party to provide that information to us.
- 4.2 We will collect your personal information, including additional and/or updated personal information from time to time, through:
- our 'Understanding You' client profile form*
 - face-to-face interviews with you*
 - telephone interviews with you*
 - our online client engagement form*
- 4.3 We will only collect, maintain and use your personal information if it is necessary for us to do so in order to adequately provide the services to you that you have requested, including:
- Preparing your financial plan*
 - Providing financial planning advice to you*
 - Making securities and investment recommendations*
 - Reviewing your financial plan*
 - Reviewing securities and investment recommendations*
 - Making and reviewing risk insurance recommendations*

5. Using and Disclosing your Personal Information

- 5.1 We will only use or disclose your personal information:
- (a) for the purposes for which the personal information was provided to us;
 - (b) where you have consented to the disclosure; or
 - (c) where the National Privacy Principles authorise the use or disclosure as required or authorised under law, in circumstances relating to public health and safety and in connection with certain operations by or on behalf of an enforcement body.
- 5.2 We may disclose your personal information to superannuation fund trustees, insurance providers and product issuers for the purpose of giving effect to your financial plan and your instructions about any recommendations and advice we may give you.

- 5.3 We may use the personal information collected from you for the purpose of providing you with direct marketing material such as articles that may be of interest to you. If you do not wish to receive this information from us, please let us know and we will give effect to your request.
- 5.4 So that we can ensure that you receive a personalised and tailored service from us, we may disclose your personal information to:
- (a) one of our employees, agents or authorised representatives who will be your primary point of contact with our organisation. It is a condition of our agreement with each of our employees, agents and authorised representatives that they adopt and adhere to this privacy policy.
 - (b) external contractors, with your consent, to ensure compliance with regulatory requirements or to seek their expertise in their formulation of strategies or structuring for your specific financial circumstances. It is a condition of our agreement with each of our external contractors that they adopt and adhere to this privacy policy.
 - (c) another financial planner or paraplanning service, with your consent, during periods when this office is unmanned, closed or experiencing peak demand, so that you can be assured of receiving a continued service.

You can be assured that your personal information will be maintained by our employees, agents and representatives, and by any contractor to this organisation, including any financial planner or paraplanning service, to whom any part of your personal information is disclosed, in accordance with this policy.

- 5.5 Under the Rules of Professional Conduct of the Financial Planning Association of Australia ("FPA"), we are required to make certain information available for inspection by the FPA or their outsourced service providers on request, to ensure ongoing compliance with mandatory professional standards. This may involve disclosing your personal information to the FPA. We are also obliged pursuant to the Corporations Act to maintain certain transaction records and make those records available for inspection by the Australian Securities and Investments Commission.
- 5.6 In the event that we seek to sell our business at any time, we may disclose your personal information to prospective purchasers to enable them to conduct their due diligence investigations. Any such disclosure will be made in confidence and it will be a condition of that disclosure that no personal information will be used or disclosed by them. In the event that a sale of our business is effected, we may transfer your personal information to the purchaser of the business. As a client you will be advised of any such transfer.

6. Document Storage and Security

- 6.1 Your personal information is held mostly in your client file. Your personal information may also be held in a computer database.
- 6.2 We will at all times seek to ensure that the personal information collected and held by us about you is protected from misuse, loss, unauthorised access, modification or disclosure. At all times your personal information is treated as confidential, and any sensitive information is treated as highly confidential. All paper files are stored in lockable cabinets which are locked out of hours. All record movements off premises are recorded in a central register. All computer based information is protected through the use of access passwords on each computer and screen saver passwords. Data is backed up each evening.

6.3 In the event you cease to be our client, any personal information which we hold about you will be maintained in a secure off-site storage facility for a period of 7 years to comply with legislative and professional requirements, following which time the information will be destroyed.

7. Access to your Personal Information

7.1 You may contact us at any time to request access to your personal information held by us. Subject to the following exceptions, we will provide you with access to your personal information either by providing you with copies of the information requested, allowing you to inspect the information requested or providing you with an accurate summary of the information held. Before providing access in accordance with this policy, we may require you to provide us with satisfactory evidence of your identity.

7.2 We will not provide you with access to personal information which would reveal any confidential formulae or the detail of any in-house evaluative decision making process, but we may instead provide you with the result of the formulae or process or an explanation of that result.

7.3 We will **not** provide you with access to your personal information if:

- providing access would pose a serious threat to the life or health of a person*
- providing access would have an unreasonable impact on the privacy of others*
- the request for access is frivolous or vexatious*
- the information relates or related to existing or anticipated legal proceedings between us and would not be discoverable in those proceedings*
- providing access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations*
- providing access would be unlawful*
- denying access is required or authorised by or under law*
- providing access would be likely to prejudice certain operations by or on behalf of enforcement body, or an enforcement body requests that access not be provided on the grounds of national security*

7.4 In the event that we refuse you access to your personal information, we will provide you with an explanation for that refusal.

8. Accuracy of your Personal Information.

8.1 We will endeavour to ensure that, at all times, the personal information which we hold about you is up to date and accurate. If you become aware, or believe, that any personal information which we hold about you is inaccurate, incomplete or outdated, please contact us about this to provide us with evidence of the inaccuracy or incompleteness or out-datedness of the information. If we agree that the information requires correcting, we will take all reasonable steps to correct the information.

8.2 If we do not agree that your personal information requires correcting, we will, if you request us to do so, take reasonable steps to ensure that whenever your personal information is accessed or handled in the future, it is apparent that you are not satisfied as to the accuracy or completeness of that information.

8.3 We will endeavour to respond to any request for access within 14 days, depending on the complexity of the information and/or the request. If your request is urgent please indicate this clearly.

9. Privacy Complaints

- 9.1 If you believe that we have breached or may breach this privacy policy or the National Privacy Principles, please contact us about this and request that your complaint be directed to our Privacy Officer. We will endeavour to consider and respond to your complaint within 7 days.
- 9.2 Whilst it is our intention to use our best endeavours to resolve any complaint to your satisfaction, if you are unhappy with our response, you are entitled to contact the Office of the Privacy Commissioner who may investigate your complaint further.

10. Changes to this Privacy Policy

- 10.1 We reserve the right to amend, change or vary the content of this Privacy Policy at any time and notify you of any significant changes in the manner we consider most appropriate.

11. Our Privacy Officer

- 11.1 Our Privacy Officer contact details are set out below:

Our Privacy Officer – Contact Details

Privacy Officer: Janet Yeung

Address: Level 6, 53 Walker Street, North Sydney, NSW, 2060

Telephone: 1300 767 218

Facsimile: 1300 373 863

E-mail: info@phillipsfinancial.com.au