

For Suncorp super products

This agreement only covers interests issued and administered by SPSL Limited, including interests in Suncorp Brighter Super, Suncorp Everyday Super and the Suncorp Employee Superannuation Plan. If you don't already hold an agreement with TAL Life Limited, you will need to enter into a separate agreement with them in respect of interests issued or administered by them. Contact us on **1800 066 745** for more information.

These Terms apply to the financial products and/or financial services provided by SPSL Limited ('the Trustee', 'we', 'us'), as trustee for the SPSL Master Trust ('the Fund'). They govern the basis upon which we will consider:

- an Application for a superannuation membership in the Fund, where that interest is also administered by the Trustee
- an Application to have Adviser Service Fees for the services you provide a member of the Fund (or an applicant for membership of the Fund) deducted from that member's interest in the Fund where that interest is also administered by the Trustee; and/or
- your requests for information and other dealings with us in relation to our mutual clients.

We recognise and respect your relationship with the clients that you introduce to SPSL (in respect of memberships in the Fund). We will at all times act in good faith in our dealings with you and your clients.

1. Definitions

1.1 In these Terms, unless the context requires otherwise:

- if you are more than 1 person, these Terms bind each of you separately and every combination of 2 or more of you collectively
- singular includes plural and vice versa; and
- words referring to "persons" include corporations and other legal entities and vice versa.

1.2 In these Terms, unless the context requires otherwise:

- Act* means the Corporations Act 2001 (Cth).
- Adviser Service Fee* means the adviser service fee that is agreed between you, the Representative, and the client for the advice and services provided by you, the Representative, subject to the requirements of the Law.
- AFSL* means an Australian Financial Services Licence issued pursuant to the Act.
- Application* includes an application for a new Suncorp super product and/or an application for Adviser Service Fees to be paid in respect of an existing Suncorp super product, as the context requires, to you or your Representative.
- ASIC* means the Australian Securities and Investments Commission.

- vi. *Facility* means a facilitation service to administer the collection and payment of Adviser Service Fees on behalf of you and your Representative.
- vii. *Fund* means the SPSL Master Trust ABN 98 350 952 022 RSE Reg No R1056655, its successors and assigns.
- viii. *Law* means:
 - a. the Act and any other law relevant to these Terms or the services provided in connection with these Terms
 - b. the requirements of ASIC (including any regulatory guide or guidance note), statutory authority or external dispute authority; and
 - c. any industry standard or code of practice.
- ix. *Our web page* means 'www.suncorp.com.au/super' (or any replacement web page we notify to you), as relevant.
- x. *Representative* includes an authorised representative appointed by you under section 916A of the Act, and your directors, other officers and employees authorised by you to deal in or provide financial advice on Suncorp super products under your AFSL.
- xi. *Suncorp super product* means a financial product issued and administered by us or a financial service provided by us in respect of such product.
- xii. *Target Market Determination* has the meaning given in section 994A of the Act.
- xiii. *Terms* means these terms of trade.
- xiv. *We* and *us* means SPSL Limited ABN 61 063 427 958, AFSL 237905, RSE L0002059, and its successors and assigns, and like expressions, such as *our*, have a corresponding meaning.
- xv. *You* means the holder of the AFSL.

2. General

- 2.1 You represent to us that you hold an AFSL that authorises you to deal in and provide financial product advice on Suncorp super products for which Applications are lodged with us by you or your Representatives. You must notify us in writing immediately (giving details) of any action taken by ASIC in relation to your AFSL, or any Representative, which is relevant to your obligations under these Terms, including any target market determination in operation in respect of the Suncorp super product the subject of the Application.
- 2.2 You warrant to us that, when an Application for a Suncorp super product is lodged with us and/or financial advice is provided in respect of a Suncorp super product by a Representative, the Representative is acting in accordance with your authorisation, the terms of your AFSL and the Law and has provided financial advice which is consistent with the rules of the Fund.
- 2.3 You warrant to us that, at all times, you will maintain and comply with appropriate controls, training, reporting and verification procedures to ensure that you and your Representatives comply with the terms of your AFSL, the Law and your authorisation at all times. You must notify us in writing immediately (giving details) of any failure by you or any of your Representative(s) to comply with these requirements where that failure relates to dealing or financial advice provided in respect of a Suncorp super product. You must:
 - i. ensure that you and your Representatives comply with the design and distribution obligations under the Act, and take reasonable steps to ensure that you and your Representatives distribute the Suncorp super products in accordance with the applicable Target Market Determination for that product;

- ii. cease distribution of the Suncorp super product where there is no Target Market Determination in respect of the product or as otherwise notified by us;
 - iii. collect information on and provide us with reporting on all matters set out in the 'Distributor Information Reporting Requirements' section of the relevant Suncorp super product Target Market Determination, at the specified reporting frequencies; and
 - iv. comply with the distribution conditions that apply to the relevant Suncorp super product, as set out in the applicable Target Market Determination.
- 2.4 You will make available to us, within a reasonable time and at a reasonable cost, at our written request, details and/or copies of the procedures, records, training and outcomes of the verification testing and controls, described in clause 2.3, and/or reports received from any auditor or regulator, relevant to the dealing or financial advice provided in respect of any Suncorp super product or our clients.
- 2.5 You will respond in writing to any request by us for confirmation that you and/or your Representative(s) have complied at all times with these Terms and the requirements of your AFSL and the Law.
- 2.6 You must promptly notify us of the name and address (and other details reasonably requested by us) of your Representative(s) and any changes in those details from time to time.
- 2.7 We will issue an identification number for each Representative notified to us under clause 2.6 when we receive the first Application involving that Representative for a Suncorp super product. That identification number should then be used in any subsequent Application for a Suncorp super product involving that Representative.
- 2.8 You must:
- i. not give the impression to anyone that you act on our behalf
 - ii. not submit an Application to us for a Suncorp super product if you know, or from the surrounding circumstances ought reasonably to suspect, that the Application (or any information in the Application) is not complete, true and accurate or does not satisfy the applicant's obligations of utmost good faith or duty to take reasonable care not to make a misrepresentation (as relevant);
 - iii. not refer to Suncorp, Suncorp super products, us or the Fund in any way in any public advertisement or publication without obtaining our prior written approval; and
 - iv. ensure that your Representative(s) personally comply with each of the above.
- 2.9 We are entitled to consider (and accept or reject) Applications as we think fit, pursuant to the governing rules of the Fund.
- 2.10 These Terms supersede any existing and prior terms of trade, agreements, warranties or understandings between us and you. By lodging an Application under these Terms and/or receiving the payment of Adviser Service Fees, you acknowledge that any such prior arrangements are terminated. If any such prior arrangement requires us to pay you Adviser Service Fees after termination of the prior arrangement, these Terms do not terminate your accrued rights in that respect.
- 2.11 We may change these Terms in respect of future Applications by posting an amendment or updated Terms on our web page, along with the effective date of those changes. We will notify you of such changes:
- i. at least 30 days before the change takes place; or
 - ii. where we reasonably consider that a Law requires us to make a change to these Terms or we reasonably consider that a change in a Law warrants a change to these Terms, as soon as possible and in any case, no later than the date of the change.

You may need to navigate around our web page or linked web pages to find our Terms.

- 2.12 The failure, delay or omission by a party to exercise a power or right conferred on that party by these Terms does not operate as a waiver of that power or right. No waiver of any breach of these Terms will be effective unless in writing and signed by us. No waiver of any breach will be deemed to be a waiver of any other subsequent breach.
- 2.13 These Terms will be interpreted and construed in accordance with the laws applying in the State of New South Wales. The parties submit to the jurisdiction of the Courts of the State of New South Wales.
- 2.14 At any time, we may require you to sign and return to us an agreement that allows us to generate GST recipient created tax invoices or tax invoices in a form consistent with the requirements of the Australian Taxation Office and taxation law.
- 2.15 You or a Representative may only transfer your rights to Adviser Service Fees under these Terms to another AFSL holder who undertakes to be bound by these Terms and in accordance with the requirements of the Law. We may reject any proposed transferee on reasonable grounds. You agree to provide us with written notice of a transfer as soon as reasonably practicable and in any case, before it occurs. We are not obliged to recognise a transfer until we are given written notice of the transfer signed by you, the new AFSL holder and the transferee. Despite the transfer of a right to Adviser Service Fees under these Terms, we will not recognise the transfer until and unless the client has provided written consent to the transfer in the Adviser Service Fee arrangement, and a copy of that consent has been provided to us, if required or contemplated by the Law. We will not seek to obtain that written consent for the change to the Adviser Service Fee arrangement from our client on your behalf.

You agree to establish and maintain arrangements with each of your Representative(s) which requires them to provide written consent to the transfer of rights to Adviser Services Fees contemplated by this clause and allows you to provide consent on their behalf where the Representative is unable, or unwilling, to provide the consent required by the Law.

- 2.16 We may, by giving a Representative notice when we consider that the Representative has or may have engaged in inappropriate conduct (including where the Representative is under investigation by ASIC), suspend payment of Adviser Service Fees in relation to that Representative in respect of new and existing Applications. When we do so we will investigate the matter as promptly as is practical in the circumstances and once we have completed this investigation, either:
- i. cease the suspension and pay in accordance with the Terms any suspended Adviser Service Fees and recommence the Facility; or
 - ii. where we consider, acting reasonably, that the conduct warrants, no longer, in relation to new and existing Applications, pay Adviser Service Fees or facilitate payment under the Facility. We may in relation to any suspended amount elect not to pay you all or any portion of that amount.

We will notify the Representative of the outcome of the investigation under this clause. We will notify you when a Representative has been suspended under this clause and the outcome of the investigation.

Notwithstanding any other clause in these Terms, we will not make any arrangement in respect of a payment or make a payment, where we believe this would cause us to breach any Law.

3. Adviser Service Fees

- 3.1 We will provide you with details of applicable Adviser Service Fees on statement(s). We may provide multiple statements in respect of the same period for interests covered by these Terms. The statements will provide a breakdown based on the identification numbers issued by us for your Representatives.
- 3.2 A client may authorise us to administer the collection and payment of a fee(s) payable under an Adviser Service Fee arrangement between your Representative and the client in relation to a Suncorp super product but only in accordance with the requirements of the Law at that time. If we are authorised to undertake this Facility, we will

collect and pass on the fee(s) to you in accordance with the client's written instructions, subject to the requirements of the Law.

3.3 You acknowledge and understand that, in relation to the Facility, we only administer the collection and payment of the fee(s) in accordance with the terms of the client's authorisation, and:

- i. the client remains fully responsible for ensuring payment of the fee(s); and
- ii. we are not liable or responsible for any breach of Law or other liability in respect of the Adviser Service Fee arrangement between your Representative and the client or your receipt of the Adviser Service Fee.

3.4 You warrant that, in relation to fee(s) paid to you under our Facility:

- i. you will forward the portion to your Representative(s) to which they are entitled under the arrangement you have with them.
- ii. the Representative(s) will comply with all legal and compliance obligations, including those which apply to obtaining consent for the deduction of fees from super accounts and fee disclosure statements and consents, imposed on them by Law in relation to any initial, one-off and/or ongoing fee agreement they have with a client.
- iii. you and your Representative(s), as applicable, must immediately, and within the time required by Law, provide us with copies of the written consents you hold for an Adviser Service Fee to be deducted from a Suncorp super product.
- iv. you and your Representative(s), as applicable, must immediately, and within the time required by Law, notify us of any change to, including any withdrawal of, consent for the deduction of Adviser Service Fees from a Suncorp super product. You must provide us with copies of the client's written consent for the change to, including withdrawal of, the Adviser Service Fee arrangement.
- v. you and your Representative(s), as applicable, will handle any enquiries and/or complaints a client may make in relation to the payment of the fee(s). Further, you and your Representative(s) will undertake appropriate record-keeping as required in relation to client consent and the payment of the fee(s), and these records will be made available to us at our written request. Subject to clause 3.6, we will pay you applicable Adviser Service Fee(s) payable under our Facility for Suncorp super products which we have issued based on Applications submitted by you or your Representatives, generally on a monthly basis or as applicable.
- vi. you and your Representative(s), as applicable, will repay to us, immediately on receipt of our written request, any Adviser Service Fees paid which are not supported by a consent arrangement required and/or contemplated by the Law. This includes any Adviser Service Fees paid in respect of an arrangement which, at that or a later date, are determined by us not to be in effect for any period (or part thereof) for which a payment has been made.

You, as the AFSL holder, agree to indemnify us for any fees which are recoverable by us, and are not recovered, under this clause in respect of your Representatives (including former Representatives).

You, as the AFSL holder, agree that we may offset any amount repayable to us under this clause against any amount payable to you or to any of your other Representatives.

3.5 We will cease paying you any Adviser Service Fee under the Facility, in the following circumstances:

- i. immediately after we are advised in writing by you in accordance with the Law, or if allowed by Law, by the client, that the Adviser Service Fee should no longer be paid to you. If we are notified by the client and are allowed by Law to accept the client's notice, we will notify you within 14 days of being advised by the client. During this 14-day period, if you provide us with supporting documentation that the client has agreed in writing and in accordance with the requirements of the Law, to the continuance of the arrangement, we will reverse the cessation and any Adviser Service Fee will continue, subject to the requirements of the Law.

- ii. where the client's interest in the Fund ceases, where a replacement interest is issued to the client (whether that interest is issued in or outside the Fund), where we stop paying under the Facility in accordance with a valid request or where we are required by Law to stop payments.
- iii. from the date you cease to hold an AFSL that meets the requirements of clause 2.1.
- iv. from the date we determine that you or your Representative(s) are not complying with the Terms, the AFSL or the Law.

If you transfer your rights under these Terms in accordance with clause 2.15 and within 6 months of that date your Representative remains the authorised person providing financial advice to the client, subject to this clause, we will reinstate the applicable Adviser Service Fee which would otherwise have been payable until the transfer occurs and pay the reinstated fee, subject to the requirements of the Law.

- 3.6 We will cease paying you any Adviser Service Fee under the Facility immediately after we are advised in writing, and in accordance with the requirements of the Law, of the cessation of the Adviser Service Fee arrangement by you, or if allowed by the Law, by the client.

We may reverse an Adviser Service Fee in respect of a cancelled, lapsed, replaced or varied consent to deduct Adviser Service Fees from the date that cancellation or replaced or varied consent takes effect. We will normally include details of Adviser Service Fee reversals and adjustments in the applicable statement.