

Licensee agreement

Complete this form in pen using CAPITAL letters. Where applicable complete boxes with an **X**

Date This Agreement is dated on the date specified in Item 1 of the Schedule.

Parties WA Local Government Superannuation Plan Pty Ltd as described in Item 2 of the Schedule (Trustee).
Name of Licensee as described in Item 3 of the Schedule (Licensee).

Recitals

A The Licensee is the holder of Australian Financial Services Licence No. granted by ASIC under the Corporations Act. A copy of the current AFSL is attached as Annexure 1 of this Agreement. The Advisers named in Item 4 of the Schedule act on behalf of the Licensee (Financial Advisers).

B The Trustee agrees to remunerate the Licensee in connection with its provision of Financial Advice Services on the terms and conditions set out in this Agreement.

2. Definitions and Interpretation

2.1 Definitions

(a) In this Agreement, unless the context otherwise requires, a reference to a word which is defined in the Corporations Act shall have the same meaning as in the Corporations Act.

(b) In this Agreement:

Account means an account in WA Super held by the Member in any one of the following superannuation products, WA Super – Super Solutions or WA Super – Retirement Solutions.

Advice Fee means the fee payable to the Licensee under an Ongoing Fee Arrangement or one-off payment as agreed between the Licensee and Member.

Adviser Registration Pack means the forms which the Trustee requires the Licensee and Financial Advisers to complete and include, the Adviser Registration Form, Adviser Registration Terms and Conditions, and Adviser Online Portal Registration for Authorised Officers.

Authorised Officers mean an officer authorised to act on behalf of the Financial Adviser in respect of the Financial Advice Services provided to the Member.

Business day means any day upon which the trading banks in the State of Western Australia are open for business.

Corporations Act means the Corporations Act 2001 (Cth).

Financial Advisers mean the individuals who are representatives or authorised representative of the Licensee, and are authorised to provide the Financial Advice Services on behalf of the Licensee.

Financial Advice Services means the provision of personal financial product advice by the Financial Adviser to a Member, solely in respect of their Account(s) in WA Super.

Fee Disclosure Statement has the meaning under s962H(1) of the Corporations Act.

Fee for Service Payment Request Form means the form provided by the Trustee which allows the Member to authorise the Advice Fee to be deducted from their Account.

Licensee Registration Pack means this Agreement and the Licensee Registration Checklist, Licensee Registration Application Form, and RCTI Agreement.

Losses means all losses, liabilities, debts, accounts, damages, payments, costs, disbursements, expenses (including legal fees and disbursements on a full indemnity basis), costs of investigation, litigation, settlement, judgment, interest and penalties, incurred by or awarded against the person concerned, however arising, directly or indirectly, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this Agreement or otherwise, and including any indirect, incidental, consequential, special, exemplary or punitive loss or damage, including loss of opportunity, business revenue and/or profits, whether or not foreseeable.

Member means a member of WA Super – Super Solutions or WA Super – Retirement Solutions.

Members' Adviser Nomination Form means the form provided by the Trustee which allows the Member to nominate their Financial Adviser to have access to their Account.

Members' Adviser Online Transaction Authority Form means the form provided by the Trustee which allows the Member to nominate their Financial Adviser to have online transaction authority on their Account.

Ongoing Fee Arrangement has the meaning under s962A of the Corporations Act.

Adviser Portal means the online portal accessible to Financial Advisers and Authorised Officers of the Licensee where the Licensee provides Financial Advice Services to Members.

Register means all rights that the Licensee has in respect of Members' account details connected with their Superannuation Product(s) which are accessible by the Licensee via the Adviser Portal.

Renewal Notice has the meaning under s962K(2) of the Corporations Act.

Servicing Adviser means the Financial Adviser and other Authorised Officers that the Member has nominated to have access to their Account via the Letter of Authority, Members' Adviser Nomination Form and/or Members' Adviser Online Transaction Authority Form.

WA Super means WA Local Government Superannuation Plan ABN 18 159 499 614.

WA Superannuation Products mean WA Super – Super Solutions or WA Super – Retirement Solutions.



2.2 Interpretation

- (a) In this Agreement
- (i) headings are inserted for convenience only and do not affect the interpretation of this Agreement, and unless the context otherwise requires:
 - (ii) words importing the singular include the plural and vice versa;
 - (iii) a reference to a part, clause or party is a reference to a part or clause of, or a party to, this Agreement;
 - (iv) a reference to this Agreement includes the recitals and any schedules, annexures, exhibits or attachments to this Agreement;
 - (v) a reference to legislation includes any statutory modification or replacement and any subordinate or delegated legislation issued under such legislation;
 - (vi) specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expression does not limit what else is included unless there is express wording to the contrary;
 - (vii) other parts of speech and grammatical forms of a word or phrase defined in this Agreement have a corresponding meaning;
 - (viii) words or phrases appearing in a certain context in this Agreement which, when used in a similar context in the Corporations Act would have a particular meaning as at the date of this Agreement, have that meaning in this Agreement;
 - (ix) a reference to any agreement or document (including this Agreement) is to that agreement or document (and, where applicable, any of its provision) as amended, novated, supplemented or replaced from time to time, except to the extent prohibited by the document;
 - (x) a reference to writing includes any mode of reproducing words, figures or symbols in tangible and permanently visible form and includes electronic mail, and any notification, communication, agreement, consent, approval or other communication required under this agreement must be in writing;
 - (xi) if the time for performing an obligation under this agreement expires on a day which is not a Business Day, then:
 - (A) if the act involves a payment that is due on demand, the person must do it on or by the previous Business Day; and
 - (B) in any other case, the person must do it on or by the next Business Day;
 - (xii) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for proposing or preparing it or because that party relies on it to protect itself;
 - (xiii) the language in all parts of this agreement will in all cases be construed in accordance with its fair and common meaning and not strictly for or against any of the parties; and
 - (xiv) a reference to conduct includes, an omission, statement or undertaking, whether or not in writing.

2.3 Advisers of the Licensee

- (a) Despite anything else contained in this Agreement, where an obligation is imposed by or under this Agreement to do, or not to do, any act or thing, the Licensee must ensure and procure that all of its Advisers, and any other person who represents or acts on behalf of the Licensee comply with that obligation.

3. Payment of Advice Fees

3.1 The Licensee has a right to request the payment of an Advice Fee from a Member's Account where any of its representatives or authorised representatives are registered as the Member's Servicing Adviser.

3.2 The Trustee agrees to pay the Licensee in arrears the Advice Fee from the Member's Account, provided that:

- (a) the Trustee is satisfied that the Member has received the Financial Advice Services relating to that Advice Fee;
- (b) the Member has provided a Fee for Service Payment Request Form to the Trustee, and the Trustee is satisfied that the Member agrees to the payment of the Advice Fee from their Account;
- (c) where there is an Ongoing Fee Arrangement, the Trustee has not been notified by the Licensee or the Member, that the Member has terminated the Ongoing Fee Arrangement, or notified the Financial Adviser that they do not wish to renew the Ongoing Fee Arrangement;
- (d) the Trustee has not been notified by the Licensee or the Member that the Ongoing Fee Arrangement has been terminated in accordance with s962F of the Corporations Act;
- (e) the payment of the Advice Fee would not reduce the Member's Account balance below an amount required to satisfy the Member's minimum pension payment requirements, and at the time of the payment request, the Member has a minimum Account balance of \$10,000; and
- (f) the Licensee is not in breach of any provisions contained in this Agreement.

3.3 For avoidance of doubt, any advice that does not relate to the Account or part of the Account will not be payable under clause 3.2 from the Member's Account.

3.4 The Trustee will establish and maintain an account with the Licensee in order to credit the Advice Fees payable to the Licensee in accordance with clause 3.2.

3.5 The Advice Fees paid or payable under this Agreement are, as between the Trustee and Licensee, for the benefit of the Licensee, and do not relate to, or affect the responsibility of the Licensee to remunerate its representatives or authorised representatives.

3.6 The Trustee has a right to offset any amounts payable by the Licensee under this Agreement, from the Advice Fee payable to the Licensee under clause 3.2.



3.7 The Trustee may suspend the payment of any Advice Fee pending the outcome of an investigation if the Trustee reasonably suspects that the Licensee or any of its representatives or authorised representatives may have engaged in misleading or dishonest conduct with respect to the provision of any financial services, or with respect to their use or access of the Adviser Portal.

4. Adviser Portal

4.1 The Licensee has a right to request the payment of an Advice Fee from a Member's Account where any of its representatives or authorised representatives are registered as the Member's Servicing Adviser.

4.1 The Trustee may provide the Financial Advisers and Authorised Officers of the Licensee with access to the Adviser Portal, where the Licensee and Financial Advisers have completed the Licensee Registration Pack and Adviser Registration Pack.

4.2 Where the Member nominates a Servicing Adviser, the Trustee may grant the Servicing Adviser and Authorised Officers access to the Member's Account through the Adviser Portal.

4.3 If the Member has provided the Trustee with a Members' Adviser Online Transaction Authority Form with respect to their Servicing Adviser, the Servicing Adviser and Authorised Officers may perform authorised transactions on behalf of the Member via the Adviser Portal.

4.4 The Trustee has the discretion to deny or terminate any access level to the Adviser Portal at any given time.

4.5 The Licensee has an obligation to control and monitor the access to the Adviser Portal by its Financial Advisers and Authorised Officers.

4.6 The Licensee, Financial Advisers and Authorised Officers will be subject to and bound by the terms and conditions of use for the Adviser Portal contained in the Adviser Registration Terms and Conditions.

4.7 The Trustee may at its sole discretion amend the Adviser Registration Terms and Conditions without any notice.

4.8 The Adviser Registration Terms and Conditions as amended from time to time will be made available on the Trustee's website.

5. Notification Requirements

- 5.1 (a) as soon as reasonably practicable, and in any event within 5 business days after the day on which:
- (i) the Member provides notice of their intention to terminate the Ongoing Fee Arrangement or the Financial Advice Services (where there is no Ongoing Fee Arrangement);
 - (ii) the Ongoing Fee Arrangement terminates in accordance with s962F of the Corporations Act;
 - (iii) the Australian Financial Services Licence held by the Licensee is suspended or cancelled; or
 - (iv) the Licensee becomes aware of its breach of this Agreement, including any breach of privacy or confidentiality obligations under this Agreement, and

(b) as soon as reasonably practicable, and in any event within 5 business days before the day on which the Servicing Adviser leaves the Licensee.

5.2 The Trustee must notify the Licensee as soon as reasonably practicable, and in any event within 5 business days after the day on which the Trustee determines to suspend or cease the payment of Advice Fees to the Licensee. For avoidance of doubt, the Trustee will suspend or cease the payment of Advice Fees with immediate effect upon the occurrence of any of the following events:

- (a) the Member dies;
- (b) the Member's Account is inactive for a period of 16 months;
- (c) where the deduction of the Advice Fee will cause the Member's Account balance to fall below an amount required to satisfy the Member's minimum pension payment requirement and at the time of the payment request, the Member's Account balance is below \$10,000; or
- (d) the Financial Adviser is no longer the Servicing Adviser for the Member.

5.3 The Trustee will be held harmless from and against any and all costs, expenses, charges, Losses and damages (including consequential loss and damage) suffered or incurred by the Licensee where the Member fails to notify the Trustee of the occurrence of an event described in clause 5.1 of this Agreement.

6. Licensee's Warranties

6.1 The Licensee represents and warrants to the Trustee that:

- (a) The Licensee has the relevant registration and licence to provide Financial Advice Services;
- (b) If the Licensee is entitled to an Advice Fee pursuant to this Agreement, the Member has provided their fully informed consent for the payment of the Advice Fee to the Licensee;
- (c) The Licensee will provide the Trustee an annual confirmation of the Member's renewed consent to the Advice Fee;
- (d) The Licensee must provide the Trustee a list of all its Financial Advisers prior to the commencement of this Agreement which will be set out in Item 4 of the Schedule, and will continue to notify the Trustee of any updates to this list; and
- (e) At all times, the Licensee will comply with its obligations as a Reporting Entity under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, associated subordinate legislation and relevant regulatory guidance or instruments.

7. Trustee's Warranties

7.1 The Trustee represents and warrants to the Trustee that:

- (a) The person signing this Agreement on behalf of the Trustee has the authority to bind WA Local Government Superannuation Plan Pty Ltd; and
- (b) The Trustee has the relevant registration or licence.



8. Financial Adviser changing Licensee

- 8.1** If the Financial Adviser becomes a representative or authorised representative of a new licensee, the Trustee will not redirect an amount payable under this Agreement to the new licensee unless:
- (a) The Trustee is instructed by the Licensee or advised by the Member about the new licensee; and
 - (b) The new licensee confirms that it represents the Member and agrees to accept the payment of Advice Fees under a similar agreement with the Trustee.
- 8.2** The authority of the Financial Adviser to provide the Financial Advice Services ceases with immediate effect from the time the WA Superannuation Products are no longer offered by the Trustee and cease to exist.

9. Indemnities

- 9.1** The Licensee will indemnify the Trustee against any Losses suffered or incurred by the Trustee as a result of:
- (a) The failure of the Licensee to notify the Trustee of the occurrence of an event described in clause 5.1 of this Agreement;
 - (b) any unlawful conduct, negligence or fraud by the Licensee, or any of its Financial Advisers or Authorised Officers; and
 - (c) the non-performance or breach of this Agreement by the Licensee, its Financial Advisers or Authorised Officers, except to the extent that the breach is caused by the negligence, wrongful act, omission or breach of this Agreement by the Trustee or its employees.

10. Termination

- 10.1** The Licensee may terminate this Agreement without reason at any time with 30 days prior written notice to the Trustee.
- 10.2** The Trustee may terminate this Agreement without reason at any time with 5 days prior written notice to the Licensee.
- 10.3** The Agreement will terminate with immediate effect on the occurrence of any of the following events:
- (a) The Licensee is in breach of this Agreement;
 - (b) The Licensee's registration or licence is cancelled or suspended, or the Licensee is the subject of a banning order from providing financial services;
 - (c) Any representation or warranty given by the Licensee to the Trustee is false or misleading in any material respect; or
 - (d) The Trustee ceases to issue or operate the WA Superannuation Products.
- 10.4** Upon termination of this Agreement:
- (a) The Licensee must forgo any entitlement to Advice Fees not yet paid which relate to or which are reasonably attributable to the period after termination; and
 - (b) The Trustee will maintain the Licensee's account for a maximum period of 60 days in order to credit amounts payable under this Agreement up until the date of termination.

11. Privacy obligations

- 11.1** Without limiting any other provision of this Agreement, each party will comply with the requirements of the Privacy Act 1988 (Cth) and all other relevant laws and regulations in relation to any personal information collected by a party from the other party or disclosed by a party to the other party or reasonably accessible by a party under this Agreement.
- 11.2** Notwithstanding clause 11.1, any personal information collected by the Licensee, Financial Advisers and Authorised Officers under this Agreement must be handled in accordance with WA Super's Privacy Policy.

12. Confidentiality

- 12.1** Except as required by law or as is necessary for the performance of its obligations under this Agreement by its officers or agents, neither party may directly or indirectly disclose to any other person, or use or permit to be disclosed or used for any purpose other than a purpose contemplated by this Agreement or as a consequence of any direction given pursuant to this Agreement or in the normal course of business, the terms of this Agreement or any information that may be acquired by the party under or for the purposes of this Agreement and each party must keep all such information confidential, except where publicly available other than by breach of this Agreement.

13. GST provisions

- 13.1** The Licensee must specify its ABN as set out in this Agreement and notify the Trustee of any change to its ABN.
- 13.2** In the event that the Licensee makes a taxable supply under this Agreement, the Trustee's obligation to pay the Licensee will be conditional upon the Licensee providing a valid tax invoice, except where the Trustee issues the Licensee with a recipient created tax invoice.
- 13.3** In this Agreement:
- (a) the terms 'consideration, GST, recipient created tax invoice, registered, supply, tax invoice' and 'taxable supply' have the meaning in A New Tax System (Goods and Services Tax) Act 1999 (Cth), and
 - (b) 'ABN' has the meaning in the A New Tax System (Australian Business Number) Act 1999 (Cth).



14. Notices

- 14.1** A party may serve the other party with any notice under this Agreement:
- (a) by email or facsimile to the other party's current email address or facsimile number,
 - (b) by post or by hand to the address of that party set out in this Agreement (or such other address for service notified by that party from time to time), or
 - (c) in the case of a change to the site terms and condition of use under clause 4.7, by publishing the amended conditions of use on the Adviser Portal.
- 14.2** If sent by email or facsimile, the notice operates on the date of transmission, except where transmitted after 5.00pm (recipient's time), the notice operates on the following business day, provided the transmission report confirms its transmission.
- 14.3** If posted, the notice operates 3 business days from the date of posting.
- 14.4** In the case of a change to a site condition of use under clause 4.7, the notice operates on the date that it is published on the Adviser Portal, except where it is published after 5.00pm (WST), in which case the notice operates on the following business day.

15. General

- 15.1** This Agreement will be governed by the laws of the State of Western Australia.
- 15.2** This Agreement may be amended on 30 days' written notice by the Trustee.
- 15.3** Subject to clause 14.4, a party to this Agreement must not assign or transfer its rights and obligations under this Agreement to another party unless it has received the express written consent of the other party.
- 15.4** Any entity within the WA Super group may assign or transfer its rights under this Agreement to another entity within the WA Super group without the Licensee's consent.

Schedule

Complete this form in pen using CAPITAL letters. Where applicable complete boxes with an **X**

SECTION 1 - DATE OF AGREEMENT

Date of agreement

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SECTION 2 - TRUSTEE DETAILS

Name of Trustee

WA Local Government Superannuation Plan Pty Ltd as Trustee for WA Local Government Superannuation Plan ABN 18 159 499 614

ABN/ACN

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AFSL number

2	6	9	0	0	6
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Business address

Level 19/140 St Georges Terrace

Suburb/town

Perth

State

W A

Postcode

6 0 0 0

Business phone

0	8	9	4	8	0	3	5	0	0
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Business email

adviser@wasuper.com.au

Attention

Quyen Truong

SECTION 3 - LICENSEE DETAILS

Name of Licensee

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ABN/ACN

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AFSL number

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AFSL effective date

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Business address

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Suburb/town

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State

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Postcode

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Business phone

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Business email

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SECTION 4 - EXECUTION

Executed as an agreement on / /

TRUSTEE

EXECUTED by WA Local Government Superannuation Plan Pty Ltd ABN 64 066 797 162 as Trustee for WA Local Government Superannuation Plan ABN 18 159 499 614:

Signature of Chief Member Experience Officer **OR**

Signature of Chief Executive Officer

Full name of Chief Member Experience Officer

Full name of Chief Executive Officer

LICENSEE

EXECUTED by licensee

ABN in accordance with s127(1) of the Corporations Act 2001:

Signature of Director

Signature of Director/Company Secretary

Full name of Director

Full name of Director/Company Secretary