

# Terms and Conditions for using the AustralianSuper Member Direct online platform

Super and Choice Income accounts

Effective on and from 5pm 1 July 2024 (Melbourne time)

## About these Terms and Conditions

The AustralianSuper Member Direct online platform ('the Site') is an internet-based superannuation and administration facility provided by AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL No. 233788, as trustee of AustralianSuper ABN 65 714 394 898, and made available to persons who hold a super account or a Choice Income account with AustralianSuper and who meet our eligibility requirements as set out in the *Member Direct investment option* guide, and their Advisers who have been given access to their account on the Site in accordance with clause 2.1 of these Terms and Conditions. These Terms and Conditions relate to access to, and use of, the Site.

Your access to the Site is subject to these Terms and Conditions. By accessing, viewing, using any of the online functionality or otherwise using the Site, you agree to be bound by these Terms and Conditions. You should also review and consider the AustralianSuper Privacy Policy (available at [australiansuper.com/privacy](https://australiansuper.com/privacy)), and the *Member Direct investment option* guide and the *Member Direct - investment menu* (available at [australiansuper.com/MemberDirect](https://australiansuper.com/MemberDirect)).

In these Terms and Conditions, references to:

- a. 'our', 'we', 'us' and 'AustralianSuper' are references to AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL No. 233788, as trustee of AustralianSuper ABN 65 714 394 898;
- b. 'you' and 'your' are references to an Eligible User and/or a Registered User (as applicable);
- c. 'FNZ' means FNZ (Australia) Pty Limited ABN 67 138 819 119;
- d. 'UBS' means UBS Securities Australia Limited ABN 62 008 586 481, AFSL No. 231098;
- e. 'Morningstar' means Morningstar Australasia Pty Ltd ABN 95 090 655 544, AFSL No. 240892;
- f. 'Actions' includes all requests to transact on listed securities or term deposits, all instructions regarding dividend reinvestment and corporate action elections, switching between or re-weighting AustralianSuper's PreMixed and DIY Mix investment options (this can only be done by an Adviser), requests to move money into and out of your Cash account, establishing or changing your level of access on your account and all other instructions relating to your account on the Site;
- g. 'Adviser' means an investment or financial adviser;

- h. 'Business Day' means a day that is not a Saturday, Sunday, national public holiday in Australia or public holiday in Melbourne, Victoria (and in the case of clause 1.10(h)(i) of these Terms and Conditions, the jurisdiction in which the Action is to take place);
- i. 'Consumer Law' means the Australian Securities and Investments Commission Act 2001 (Cth) or the Australian Consumer Law in Schedule 2 of the Competition and Consumer Act 2010 (Cth), as applicable;
- j. 'Data' means news, research, market and Exchange data provided by third parties on the Site, including by UBS and Morningstar;
- k. 'Exchange' refers to the Australian Securities Exchange (ASX) Limited ABN 98 008 624 691 and Cboe Australia Pty Ltd ABN 47 129 584 667 (formerly Chi-X Australia);
- l. 'Force Majeure Event' means an act of God, lockout or other interference with work, war declared or undeclared, terrorism, blockade, disturbance, lightning, fire, earthquake, storm, flood, disease pandemic, explosion, governmental restraint, expropriation, prohibition, intervention, direction or embargo, or any other act, event or cause which is not within the control of the party affected;
- m. 'Eligible User' means a person who holds a super account or a Choice Income account with AustralianSuper and meets our eligibility requirements as set out in the *Member Direct investment option* guide;
- n. 'Registered User' means a person who has completed the registration process to open a Member Direct Cash account ('Cash account') and whose registration has been accepted by us (and also includes your Adviser who has been given access to your account via the Site in accordance with clause 2.1 of these Terms and Conditions);
- o. 'Super' or 'super account' refers to the type of account where an AustralianSuper member is building (or 'accumulating') their superannuation savings through personal and employer contributions in AustralianSuper; and
- p. 'Choice Income' or 'Choice Income account' refers to the type of account where an AustralianSuper member is drawing down their accumulated superannuation savings through a complying retirement income stream in AustralianSuper (and the income stream is not a transition to retirement income stream).

# 1 General Terms

## 1.1 Application of General Terms

The General Terms in this clause 1 apply to all Eligible Users and Registered Users of the Site. Additional Specific Terms may also apply and these are set out after these General Terms.

## 1.2 Changes to Terms and Conditions

We reserve the right to change these Terms and Conditions at any time, except where the change relates to any fee for the use of, or transacting on, the Site. We will provide you with 30 days advance notice unless we are unable to do so, noting that changes to these Terms and Conditions (and less or no notice) may be necessary due to circumstances outside of our control as a result of the terms of our agreements with third-party service providers that assist AustralianSuper in providing the Site or for compliance reasons. Where we are providing notice of material changes to the Terms and Conditions that adversely affect you, we will provide notice (including a summary of the key changes) to you by email. Where changes to these Terms and Conditions are made, you will need to read and accept those changes on the Site in order to continue to access or use the Site. We suggest you review these Terms and Conditions periodically to ensure you have read and understood the latest version.

## 1.3 Change of Functionality

We reserve the right to change the functionality of the Site at any time without prior written notification, except where the change relates to any fee or cost for the use of, or transacting on, the Site. We will provide you with 30 days advance notice unless we are unable to do so, noting that functionality changes may be made outside of AustralianSuper's control (and without notice) by third-party service providers that assist AustralianSuper in providing the Site, or for compliance reasons.

## 1.4 Access and Registration

You will be required to read and accept these Terms and Conditions on your initial access to the Site and at any time that you access the Site after they have been updated in accordance with clause 1.2 of these Terms and Conditions.

The Site can be accessed by Eligible Users without the need to register for the Site. In order to register to invest through the Site you will need to open a Cash account and make an initial transfer to the Cash account that equals or exceeds the minimum amount specified in the *Member Direct investment option* guide. You will become a Registered User of the Site and be entitled to invest when your registration is accepted by us. We reserve the right to deny access or to refuse access or registration to any person at our discretion.

Once you are a Registered User, you can also register your Adviser as a Registered User by completing a registration form and asking your Adviser to submit the completed registration form to AustralianSuper. Please contact your Adviser for more information on this process. Only Advisers who are registered and approved by AustralianSuper to have access to the Site are able to participate in this functionality.

Registered Users must nominate and maintain an email address at all times and inform us immediately if you change your email address.

## 1.5 Electronic Documents and Communication

Unless otherwise expressly provided in these Terms and Conditions, you agree that where we are required by law, by these Terms and Conditions, or otherwise, to provide you with a document, information, statement or other communication, you consent at our option to the provision of that document, information, statement or other communication electronically (whether provided on or through links on the Site or via email). We recommend that you print a copy of any document so provided or file it electronically for future reference.

You will be taken to have received electronic communications whether or not you access the communications on the Site or via any other communication channel.

## 1.6 Personal Details

You acknowledge and confirm that all information that you provide to us is correct, current and complete.

## 1.7 Indemnity

You indemnify us and keep us indemnified at all times against any and all liability for loss arising from, and all costs, charges and expenses reasonably incurred in connection with:

- a. the use of the Site by you, your agents or any other person who uses the Site on your behalf including your Adviser and/or your Adviser's staff (including where such use involves an unauthorised or fraudulent act);
- b. us acting in accordance with any Actions that we believe in good faith appear to be given by you, including:
  - i. Actions that are unauthorised or fraudulent; or
  - ii. any request made that we stop an Action you have initiated through the Site from being processed; and
- c. if you are an Adviser, any claims made by your investor clients in connection with your use of the Site, except to the extent that liability is directly caused by a breach of these Terms and Conditions by us, or by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

## 1.8 Warranties

If you have the benefit of any statutory warranties or guarantees under any Consumer Law or other applicable law, nothing in these Terms and Conditions excludes, restricts or modifies those warranties or guarantees. We do not represent or warrant that Data on the Site provided by third parties will be free from:

- a. any omission, error or inaccuracy in the information provided on or through the Site; or
- b. downtime or periods where the Data is unavailable.

## 1.9 Errors

If we find an error on the Site, we may take actions to rectify the error which can include transacting on your investments and/or making other changes to your account.

## 1.10 Limitation of liability

To the extent permitted by Consumer Law or any other applicable law, we exclude any liability for any loss, costs, charges and expenses suffered or incurred by you directly or indirectly arising as a result of:

- a. the use of the Site by you, your agents or any other person who uses the Site on your behalf including your Adviser and/or your Adviser's staff (including where such use involves an unauthorised or fraudulent act);
- b. us acting in accordance with any Actions that appear to be given by you or other users, including:
  - i. actions that are unauthorised or fraudulent; or
  - ii. any request made by you that we stop an Action from being processed;
- c. us complying with any direction, request, or requirement of any applicable law or any competent authority;
- d. us or our broker refusing to implement a transaction request in relation to listed securities or us or our broker cancelling or amending the terms of any transaction request as contemplated in the *Member Direct investment option* guide;
- e. an Exchange cancelling or amending a transaction request in relation to listed securities and any other acts or omissions of an Exchange or clearing institution;
- f. any unauthorised access by third parties to the Site or to the information contained or functionality available on the Site;
- g. the failure of the Site to perform any function which we have specified it will perform (including any failure as a result of a disruption to any telecommunications service, power supply or internet connection);
- h. any technical or service difficulties or processing delays in relation to the Site, including processing delays which arise as a result of:
  - i. an Action being submitted on a day which is not a Business Day; and
  - ii. any errors or omission in the Action;
- i. any technical or service difficulties or processing delays caused to any computer, associated equipment, software or data, or any transaction processing delay referred to in clause 1.11;
- j. any matters arising from data corruption, breaches of data or security, defects in transmission or viruses;
- k. if you are an Adviser, any claims made by your investor clients;
- l. us disposing of your investments as contemplated in the *Member Direct investment option* guide; or
- m. any event or circumstance which we cannot reasonably control,

except to the extent that loss, costs, charges and expenses are caused by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

Despite any other provision in these Terms and Conditions, we are not liable to you or to any other person in connection with your use of the Site for unauthorised use of the Site or any losses or damages of any kind caused by or resulting from any wrongful, wilful or negligent act or omission by you, your agents or any other person who uses the Site on your behalf including your Adviser and/or your Adviser's staff.

Where AustralianSuper makes Data (including via Alerts) available on the Site in good faith, it does not give any representation or warranty as to, and accepts no responsibility for, the reliability, accuracy, completeness or timeliness of the Data. AustralianSuper shall not, under any circumstances, be liable in any way for any loss of any kind arising out of or in connection with the Data, except to the extent that loss is caused by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

Nothing in these Terms and Conditions seeks to exclude, restrict or modify, or have the effect of excluding, restricting or modifying our liability for breach of a statutory warranty or condition implied by the Consumer Law or other law.

## 1.11 Transaction requests and instructions

You must place all transaction requests, and give any instructions relating to the investments you select, online using the Site. To the extent that the Site is unavailable for an extended period and it is reasonably practicable for us to do so, we may accept orders by telephone on **1300 300 273** between 8am to 8pm (AEST/AEDT) weekdays. In those circumstances, processing may be delayed (including on the basis of transacting volume and staff availability). Written applications will not be accepted under any circumstances.

## 1.12 Availability, Security and Delivery of the Site

We will use all reasonable efforts to provide access to the Site on a 24-hour basis. However, there will be interruptions to the Site to facilitate maintenance, or for other reasons. Non-urgent maintenance or system configuration, where required, will generally be scheduled between 2am and 8am on Sundays. We will endeavour to provide reasonable advance notice to you about any planned interruptions to the Site.

We do not guarantee the delivery of communications over the Internet as such communications rely on third-party service providers. Electronic communications (including electronic mail) are vulnerable to interception by third parties and we do not guarantee the security of these communications or the security of the Site except to the extent required by Consumer Law.

## 1.13 Denial of Access

We reserve the right to deny access to the Site or particular account details, including where we reasonably believe:

- a. you have failed to keep your username and password secure;
- b. there are concerns regarding unreasonable use, security or unauthorised access in relation to your account on the Site;
- c. you are no longer an Eligible User; or
- d. you no longer meet the minimum ongoing balance requirements as set out in the *Member Direct investment option* guide.

AustralianSuper at all times retains control over permissioning, access to and dissemination of Data to users of the Site, and your access to the Data can be altered or revoked at our discretion and without notice.

#### **1.14 Termination and suspension**

You may terminate your registration by notifying us in writing. We will action your request within 5 Business Days of receipt of that written notice.

Where we have decided to terminate the Member Direct investment option or to offer it in a way that does not involve use of the Site, we may terminate or suspend your registration where we deem necessary (acting reasonably) by giving written notice to you at least 30 Business Days prior to such termination taking effect.

We have discretion to terminate your registration to the Site or suspend your access to the Site with immediate effect and without prior notice in circumstances where:

- a. you are no longer an Eligible User;
- b. you or any person acting on your behalf (including an Adviser) has committed a breach of these Terms and Conditions and (if remediable) that breach has not been rectified within 10 Business Days of notice from us of the breach and we consider it is reasonably appropriate to do so; or
- c. we reasonably suspect there is risk of fraud or security breach;
- d. we consider (acting reasonably) that such termination is necessary to manage financial, legal, reputational or other material risks to us, you or other members of AustralianSuper.

Where your access to the Site has been suspended in these circumstances, AustralianSuper agrees to end the suspension within 5 Business Days of the later of:

- a. a written request from you to end the suspension; and
- b. AustralianSuper being reasonably satisfied that the reason for the suspension no longer applies.

If your registration on the Site is suspended or revoked you will not be permitted to select any more listed securities or term deposits to invest in and all instructions you have previously given relating to dividend reinvestment plans or otherwise are automatically revoked and you will not be permitted to give any further instructions or participate in any elective corporate actions in relation to any of your listed securities other than to instruct us to sell them (unless we remove the suspension or reinstate your account).

#### **1.15 Copyright**

We and/or our service providers own copyright to the Site.

Access to, and use of the Site and its content is strictly for Registered Users and Eligible Users only. You must not use the Site or its content in any manner or for any purpose which is unlawful or in any manner inconsistent with these Terms and Conditions.

You agree to use the Site and its contents solely for your own non-commercial use and benefit, and not for resale or other transfer or disposition to, or use by or for the benefit of, any other person, provided that your Adviser may use the Site for the limited commercial purpose of advising and transacting on your behalf as authorised by you.

You must not republish, redistribute, copy, frame, modify, interfere with the working of, reverse engineer, remove, paste onto, link to or from another website any part of the Site, or in any way exploit any part of the Site or the content, except for the purposes of seeking professional advice in connection with your rights in connection with the Site.

In addition, republication or redistribution of content provided by third parties (including Morningstar and UBS) including by framing or similar means, is prohibited without the prior written consent of the relevant third party.

#### **1.16 Trademarks**

The Site contains a number of registered trademarks which are either owned by UBS, Morningstar or AustralianSuper or are used with the permission of the registered trademark owners.

Morningstar and the Morningstar logo are registered trademarks of Morningstar and its affiliated companies. For additional information on other Morningstar services, please visit the Morningstar public website at [morningstar.com.au](http://morningstar.com.au)

#### **1.17 Intellectual Property of software and content**

All copyright, rights, title and interest in and to the content on the Site are owned, licensed or controlled by AustralianSuper, FNZ, UBS, Morningstar or other third parties. You obtain a non-exclusive and non-transferable, revocable licence to use the software in accordance with these Terms and Conditions when you become a User of the Site.

#### **1.18 Monitoring of the Site**

We expressly reserve the right to monitor any or all use of the Site.

#### **1.19 Links and Data**

Data available on the Site is provided by third parties. This Data is made available to you for information purposes only. Any reliance on this Data by you when buying/selling investments is at your own risk. You acknowledge that the Data is sourced from one or more third-party providers, and may be delayed.

Past performance is not a reliable indicator of future performance. Any forecasts, projections or other predictive statements represent the views of the third-party content provider based on assumptions and expectations available at the time of publishing and may change without notice.

The third-party content provider, in preparing the Data, has not taken into account your specific investment objectives, financial situation and particular needs. Before making an investment decision, you should consider whether any investment decision is appropriate in light of your particular investment needs, objectives and financial circumstances, and consider seeking advice from a financial adviser.

By making Data that constitutes broker research material available to you, we do not provide, endorse or otherwise assume responsibility for the research. Without limitation, we do not provide, endorse or otherwise assume responsibility for any recommendation or statement of opinion that may be included in the material, and no part of the material is to be construed as a solicitation to buy or sell any stock.

The broker, in preparing these reports, has not taken into account your specific investment objectives, financial situation and particular needs. Before making an investment decision, you should consider whether any investment decision is appropriate in light of your particular investment needs, objectives and financial circumstances, and consider seeking advice from a financial adviser. You acknowledge that the broker that produces the broker research material may make the broker research material available to other parties before it is made available on the Site.

For all research material provided by UBS, you agree with AustralianSuper (in the context of this clause acting on behalf of UBS) that UBS may give you its financial services guide ('FSG') by making its FSG available on a website. This clause also constitutes notice by UBS to you that its FSG is available at [ubs.com/researchfsg](https://ubs.com/researchfsg) and you agree that you have or will have read the FSG prior to accessing any research material provided by UBS.

We are not responsible for the content of any website owned by a third party that may be linked to the Site, whether such a link is provided by us or by a third party. These links are provided as a courtesy service and no judgement or warranty is made by us concerning the suitability, accuracy or timeliness of the content of any website that may be linked to the Site, except to the extent required by Consumer Law. By providing access to other websites, we are not recommending or endorsing any brand, product or service offered by the organisation sponsoring or owning the linked website.

Where you elect to receive alerts via the Member Direct platform based on Data provided by third-party service providers which will be notified to you via email ('Alerts'), you acknowledge and agree that Alerts are not sent to you in real time, there will be a delay between market movements or other subjects of an Alert, and the time that the Alert is made available to you, and the information contained in an Alert may not be current at the time of receipt. AustralianSuper reserves the right to suspend or discontinue the Alerts at any time, subject to clause 1.3 of these Terms and Conditions.

#### 1.20 Privacy

Use of the Site is subject to the AustralianSuper Privacy Policy. The AustralianSuper Privacy Policy sets out the information about the collection, use, disclosure and storage of your personal information. To obtain a copy of the AustralianSuper Privacy Policy and Privacy Collection Statement please go to [australiansuper.com/privacy](https://australiansuper.com/privacy)

Any information collected by us in connection with your use of the Site will be used to provide the Action you have requested. Non-sensitive information provided by you may also be used for related purposes, such as maintaining our relationship with you. Access to and correction of any of your information held by us is available on request by contacting us on **1300 300 273** between 8am to 8pm (AEST/AEDT) weekdays.

#### 1.21 Disclaimer

Where information provided by the Site constitutes financial product advice, you acknowledge that this constitutes general financial product advice only. The information does not take into account your individual objectives, financial situation and needs. You should assess whether the information is appropriate to you, having regard to your objectives, financial situation and needs, and consider seeking advice from a financial adviser before making any investment decision.

We are not recommending to you any of the investments available through Member Direct, although such recommendations may be made by third-party providers as part of the Data that they provide on the Platform. Any opinions we may provide about Member Direct or investments are not intended to influence your decision-making regarding those investments, rather we provide them to comply with good disclosure practices.

Where applicable, the current product disclosure statement for any product mentioned in the Site should also be obtained from the product issuer and considered prior to making any investment decision. Please note that all investments carry some risk and past performance is not a reliable indicator of future performance.

#### 1.22 Severability

If any provision of these Terms and Conditions is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from these Terms and Conditions and will not affect the validity and enforceability of the remaining provisions.

#### 1.23 Governing Law

These Terms and Conditions and the information in the Site and all matters relating to either are governed by and to be construed in accordance with the laws of Victoria and are within the exclusive jurisdiction of the Australian courts.

#### 1.24 Force Majeure

Despite any other provision in these Terms and Conditions, if we are unable to perform or are delayed in performing an obligation under these Terms and Conditions by reason of a Force Majeure Event and notice has been given to you as soon as reasonably practicable after the occurrence of the Force Majeure Event:

- a. that obligation is suspended but only so far and for so long as it is affected by the Force Majeure Event;
- b. we will not be responsible for any loss or expense suffered or incurred by any other party as a result of, and to the extent that, we are unable to perform or are delayed in performing our obligations because of the Force Majeure Event;
- c. the time for performing that obligation is extended by the duration of the Force Majeure Event; and
- d. we will take all reasonable steps to avoid, remove or limit the effects of the Force Majeure Event on our performance of the suspended obligations as quickly as possible (however this does not require us to settle any strike or other labour difficulty on terms contrary to our wishes).

## 2 Additional Specific Terms - Registered Users providing Adviser access to their account details via the Site

The following additional terms apply to Registered Users who provide Adviser access to their account via the Site.

#### 2.1

The Site has been designed to allow your Adviser to focus upon the key objective of monitoring and/or managing your account with AustralianSuper. Access is provided on a 'read only' or 'read and transact' basis based on your instructions.

#### 2.2

By granting your Adviser 'read only' access, you authorise your Adviser or your Adviser's staff to:

- a. obtain information about your member account and investments; and
- b. act as your agent to receive information, online alerts and/or reports allowed by law, contract or otherwise, to be provided to you. The receipt of the information and reports by your Adviser is deemed to be receipt of the information and reports by you.

### 2.3

In addition to the authorisations granted by 'read only' access in clause 2.2 of these Terms and Conditions, by granting your Adviser 'read and transact' access, you authorise your Adviser or your Adviser's staff to give or carry out instructions regarding the operation of your account (including investments) as set out below.

You understand that in giving or carrying out instructions your Adviser and/or their staff may access your account details and transact on your account. You also understand that AustralianSuper and/or its service providers can accept and act on such instructions given by your Adviser without requiring your signature, additional proof, instructions, or further confirmation from you. The instructions or transactions for which this authority applies are:

- a. switching between or re-weighting your AustralianSuper PreMixed and DIY Mix investment options;
- b. moving money into or out of your Cash account;
- c. investing in or disposing of your investments;
- d. make elections on corporate actions and dividend or distribution reinvestment where applicable;
- e. request a seamless transfer to Choice Income;
- f. change the level of access on your account;
- g. generate reports on your account; and/or
- h. close your account.

### 2.4

The exercise of any of the powers mentioned in clauses 2.2 and 2.3 of these Terms and Conditions by a person reasonably believed by us to be your Adviser, or to be authorised to act on behalf of your Adviser, will be treated as if you had personally exercised those powers.

### 2.5

You undertake to inform us immediately if you end your relationship with an Adviser by calling us or sending us a written notice. The termination will take effect by the fifth Business Day after the day on which we receive your phone call or written notice. We may rely and act on any instructions received by your Adviser, and we may continue to deduct your Adviser's fees from your account, up until the termination takes effect. AustralianSuper will have no obligation to reimburse you any Adviser fees that are deducted from your account up until the termination takes effect.

### 2.6

If you wish to appoint a different financial adviser to replace your current Adviser, you must send us a written notice to do so. This change cannot be done over the phone. The change will take effect by the fifth Business Day after the day on which the notice is received by us.

We may rely and act on any instructions received by your current Adviser, and we may continue to deduct your Adviser's fees from your account, up until the change takes effect. AustralianSuper will have no obligation to reimburse you any Adviser fees that are deducted from your account up until the change takes effect.

### 2.7

Your Adviser does not have the power to:

- a. appoint a different financial adviser for the purpose of providing access to the Site to act on your behalf. Only you have the power and discretion to appoint a different financial adviser by sending a written notice to us (as described in clause 2.6 of these Terms and Conditions); and/or
- b. make a withdrawal request payable to you or any third party. Any such request must be made by you.

### 2.8

In respect to any particular Adviser, we may at our discretion refuse to act on any of the Adviser's investment instructions or requests, or refuse to provide the Adviser with access to the Site in the following circumstances:

- a. when we receive a request from you to do so;
- b. the circumstances described in clause 1.13 in these Terms and Conditions apply in relation to the Adviser;
- c. the Adviser is in breach of these Terms and Conditions or no longer meets the eligibility requirements (including, without limitation, cancellation of its Australian Financial Services Licence) specified in these Terms and Conditions to give those instructions or have that access;
- d. the Adviser is no longer registered with AustralianSuper;
- e. the Adviser is under investigation by a regulator;
- f. we consider (acting reasonably) that such action is necessary to manage financial, legal, reputational or other material risks to us, you or other members of AustralianSuper.

### 2.9

You agree that:

- a. your Adviser fee(s) will be deducted from your Cash account;
- b. it is your responsibility to ensure that you keep a minimum cash balance in your Cash account as set out in the *Member Direct investment option* guide;
- c. you will remain solely liable for any unpaid fees owing to your Adviser, and your Adviser has the right to pursue any unpaid fees as a debt owing by you to your Adviser; and
- d. if the debit of an Adviser service fee causes your Cash account to drop below the minimum cash balance, we may dispose of investments on your behalf to ensure adequate liquid funds are available in accordance with the *Member Direct investment option* guide.

### 2.10

Advice fees payable by AustralianSuper attract a 10% Goods and Services Tax (GST).

### 2.11

The Adviser fee is automatically deducted from your Member Direct account.

Monthly payments are calculated daily and will be deducted on the first of each month and will stop after the total advice fee amount agreed with your Adviser under an ongoing fee arrangement for the relevant period has been paid (up to a maximum of 12 monthly payments).

Quarterly payments are calculated daily and will be deducted on the first Business Day of each quarter (January, April, July and October) and will stop after the total advice fee amount agreed with your Adviser under an ongoing fee arrangement for the relevant period has been paid (up to a maximum of 4 quarterly payments).

If a valid request to cease fee payments is received prior to the original agreed end payment date, a pro-rata fee may be charged. A request to cease the payment will require agreement by the Adviser.

### 3 Additional Specific Terms – Advisers

The following terms apply to Registered Users who are Advisers.

#### 3.1 Use of the Site

In connection with the use of the Site, you agree and undertake:

- a. to keep your client information secure and ensure that the information is not disclosed or used for any purpose other than providing financial product advice to those clients;
- b. that you will ensure that client information about individual clients is only disclosed to persons who act as an Adviser to that client and who are authorised by that client to access that client information, and that you will ensure that those persons keep the client information confidential and only use it for the purpose of giving financial product advice in accordance with your agreement with the client;
- c. to inform us immediately if any user's access to the Site should be terminated;
- d. to inform us immediately in writing if you cease to act as an Adviser to any client who is a Registered User, or move to another practice while retaining your client, and refrain from, and prevent other persons from, accessing that client's information; and
- e. that you will take all reasonable steps to ensure that there are sufficient funds in your client's account to meet your Adviser fees. It is your sole responsibility to collect any outstanding fees directly from your clients in the event that there are insufficient funds in your client's account at the time of collection to meet the cost of the fees. AustralianSuper will not be responsible or liable for any non-payment of your Adviser fees by your clients.

#### 3.2 Investment Options Online Switching, Re-weighting and Investment Instructions

The Site allows you to switch between or re-weight AustralianSuper's PreMixed and DIY Mix investment options, move money into or out of the Cash account, invest in and dispose of investments, make elections on corporate actions and dividend or distribution reinvestment where applicable, request a seamless transfer to Choice Income, change the level of access and/or generate reports for your clients' accounts ('Adviser Actions').

You agree:

- a. that you hold all licences and/or authorities which are required under the Corporations Act 2001 (Cth) to provide advice or deal in relation to the investments provided through the Site (as applicable);

- b. that you have provided your client with all information and necessary advice for your client to understand the nature and risks of an investment in or through the Site and the effect of these Terms and Conditions, the relevant product disclosure statement and the *Member Direct investment option* guide and member declarations and representations set out above;
- c. that you have disclosed all fees, charges and remuneration payable in respect of the Site;
- d. that you will not seek, receive or acquiesce in the payment of ongoing or one-off fees from the client's account in respect of advice or other services that are not solely related to the client's accounts on the Site;
- e. that you will obtain instructions from the client, and provide the client with all the information necessary to understand the nature of the risks of making investment transactions through the Site, before instructing us to make an investment transaction in respect of the client's account;
- f. that you will indemnify us and keep us indemnified at all times against any and all liability for loss arising from and all costs, charges and expenses reasonably incurred in connection with:
  - i. any breach of, or non-compliance with, these Terms and Conditions;
  - ii. any unlawful, fraudulent or misleading or deceptive act or omission by you;
  - iii. us acting in accordance with any Actions or Adviser Actions that we believe in good faith appear to be given by you; and/or
  - iv. any claims made by your clients who are Eligible Users or Registered Users, except to the extent that liability is directly caused by a breach of these Terms and Conditions by us, or by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors);
- g. for Anti-Money Laundering and Counter Terrorism Financing purposes you acknowledge and agree that you will provide us with any additional information we may reasonably request from time to time about or from your client;
- h. not to submit an instruction on behalf of your client unless you have been authorised in writing by your client to do so as agent for and on behalf of your client in relation to your client's account and such authority has not been cancelled or withdrawn; to only submit an instruction on behalf of your client after you have given your client a copy of the *Member Direct investment option* guide and the appropriate AustralianSuper authority forms, including the *Give your financial adviser access to your Member Direct account* and the *Paying an advice fee – Member Direct* forms and have received your client's written consent to submit instructions online using the Site; and
- i. to act at all times in accordance either with your Australian Financial Services Licence or under your authority from your Australian Financial Services Licensee.

We may decline to act on your Actions or Adviser Actions at any time without giving any notice or reason in the following circumstances:

1. when we receive a request from you to do so;
2. the circumstances described in clause 1.13 of these Terms and Conditions apply in relation to you;
3. you are in breach of these Terms and Conditions or no longer meet the eligibility requirements (including, without limitation, cancellation of your Australian Financial Services Licence) specified in these Terms and Conditions to give those instructions or have that access;
4. you are no longer registered with AustralianSuper;
5. you are under investigation by a regulator; or
6. we consider (acting reasonably) that such action is necessary to manage financial, legal, reputational or other material risks applicable to us, you, your client, or other members of AustralianSuper.

If we decline to act on your Actions, we will let you know within a reasonable time of receipt of that Action or Adviser Action.

We are entitled to act on any instruction which appears complete without further reference to you.

## Contact us

**Call**            **1300 300 273**  
(8am to 8pm (AEST/AEDT) weekdays)            **Web**            **[australiansuper.com/MemberDirect](https://australiansuper.com/MemberDirect)**  
**Mail**            GPO Box 1901, Melbourne VIC 3001

**Email or message us** For details on how to message or email us, visit **[australiansuper.com/contact-us](https://australiansuper.com/contact-us)**



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