

Member Advice Fee Consent form



About this form

This form needs to be completed in full to authorise the deduction of a Member Advice Fee from your Living Super account(s) to pay for personal financial advice in relation to your Living Super account(s). A minimum account balance of \$10,000 is required to proceed. **The Member Advice Fee will only be paid if you have an adviser authorised across the Living Super account(s) nominated in Section 1 of this form.** You can authorise an adviser by completing the Trustee's Dealer Group/Adviser authorisation form.

For the member

Once completed and signed, please provide this form to your adviser via email or hard copy. Any questions, just call 133 464, 9am–5pm, Monday to Friday (AEST/AEDT).

For the adviser

Once you've received the signed form from the member and have signed it yourself, please upload it via Living Super's online adviser portal: adviser.livingsuper.onesuper.com.au

Any questions, just call 1300 656 226, 9am–5pm, Monday to Friday (AEST/AEDT).

Section 1: Member details

First name

Surname

Email

Contact number

Living Super account number

Living Super second account number
(if you have more than one Living Super account)

You must insert the account numbers for ALL your Living Super accounts including super, TTR and pension accounts. Otherwise, this form will be rejected by the Trustee.

Section 2: Adviser and Dealer Group details

Adviser name

Dealer Group

ING Adviser number (if known)

Adviser contact number

Adviser email

Section 3a: One-off Member Advice Fee

If you sign the member declaration in Section 4, the one-off fee outlined below will be deducted from your Living Super account **once the Trustee has received this Consent form from your adviser and has processed it.** A minimum account balance of \$10,000 is required to proceed. Refer to Section 4 for more details on when fees will be deducted. If you have multiple Living Super accounts as referred to in Section 1, the fee will be wholly deducted from your super account in the first instance and in the case of insufficient funds to cover the entire fee, wholly deducted from your TTR or Pension account, as determined by the Trustee.

Total one-off Member Advice Fee amount (up to 2 decimal places) that will be deducted from your Living Super account(s) for personal financial advice in relation to your Living Super account(s):

\$ (incl. GST)*

*This amount is inclusive of GST. From 1 July 2024, reduced input tax credits are no longer able to be claimed on any advice fees. Other tax credits may reduce the net amount paid by you.

Section 3b: Ongoing Member Advice Fee

If you sign this Consent form, the ongoing fee(s) outlined below will be deducted from your Living Super account(s) **once the Trustee has received this Consent form from your adviser and has processed it**. A minimum account balance of \$10,000 is required to proceed. Refer to Section 4 for more details on when fees will be deducted, including the reference day and expiry date of your fee arrangement. The reference day is 12 months from the date that this form is signed by you.

Please specify how the Trustee is to treat this form (tick one option only), and then complete the table below as required.

- ☐ **Renewal** of existing fee arrangement.
State the existing or revised fee arrangement within the table below. Please note that you can only renew an existing fee arrangement (including any changes, if applicable) and therefore extend the original expiry date by 12 month, within the 150 days following the reference day of the existing fee arrangement **and you cannot renew any earlier than 60 days before the reference day**. If the request is signed or received outside of this period, then it will instead be treated as a new fee arrangement and the reference day will be 12 months from the date you sign this form.
- ☐ **New** fee arrangement.
Specify the proposed fee arrangement within the table below. Please note that if the request to renew an existing fee arrangement (with or without changes) is signed or received outside of the 150 day period following the reference day, then it will instead be treated as a new fee arrangement and the reference day will be 12 months from the date you sign this form.

| Fee | Description | Amount* |
|------------------------------|---|---|
| An ongoing Member Advice Fee | Use this to pay your adviser an ongoing monthly Member Advice Fee as a dollar or percentage amount. | (Complete amount in dollars or percentage) \$ <input type="text"/> per month (incl. GST) |
| | If choosing a dollar based fee where multiple Living Super accounts referred to in Section 1 are held, the fee will be wholly deducted from your super account in the first instance and in the case of insufficient funds, a partial deduction from your super account will be made, with any outstanding amounts to then be deducted from your TTR or pension account. Different dollar figures cannot be specified for each account. | OR <input type="text"/> % per annum |
| | If choosing a percentage-based fee, the calculation is based on the average daily balance of your superannuation and/or TTR or pension account(s), and deducted individually from each account held. Different percentages cannot be specified for each account. | The '% per annum' fee request above represents an estimated monthly fee (based on current balance and calculated as 1/12 of the annual percentage fee) of: \$ <input type="text"/> |

*This amount is inclusive of GST. From 1 July 2024, reduced input tax credits are no longer able to be claimed on any advice fees. Other tax credits may reduce the net amount paid by you.



Section 4: Member declaration and consent

Important - Please ensure that you have read and understood the following declarations before signing this form.

For one-off Member Advice Fee deductions, your consent expires once the amount is deducted from your account(s).

For ongoing Member Advice Fee deductions:

- New fee arrangement consents (in relation to those deductions) expire 150 days after the reference day. The reference day is 12 months from the date that this form is signed by you.
- Renewing an existing ongoing fee arrangement (including any charges, if applicable) can only occur by signing and submitting a revised Member Advice Fee Consent form within the 150 days following the reference date, but no more than 60 days before the reference date. The original expiry date will then be extended by 12 months. This means that deductions from your account(s) will continue until the revised expiry date, unless you withdraw or terminate your consent prior.
- Any renewal requests signed or received outside of the 150 days following the reference date, but no more than 60 days before the reference date, will instead be treated as a new fee arrangement, and the reference day will be 12 months from the date you sign.
- Once 150 days after the reference day has passed and no valid renewal has been received and accepted by the Trustee, all fee arrangements will cease. This means that any subsequent fee arrangement will require your adviser to obtain your consent again via the submission of a new Member Advice Fee Consent form before the Trustee can continue to deduct ongoing fees from your account(s).

You can withdraw, vary or terminate this consent by notifying your adviser in writing or by contacting Living Super. For one-off Member Advice Fee deductions, this must happen **before** the Trustee has deducted the amount from your account(s).

I acknowledge and agree to the following:

- I consent to the amounts specified in section 3a and/or 3b being deducted from my account(s) and paid to the Dealer Group named in section 2.
- The Member Advice Fee relates only to personal financial advice in relation to my Living Super account(s).
- If my nominated adviser moves to another Dealer Group, they may request, with the authorisation of the original Dealer Group, to continue to receive any Member Advice Fee. The Trustee will only pay the Member Advice Fee to the new Dealer Group on receipt of a release letter from the original Dealer Group authorising the transfer.
- A one-off Member Advice Fee arrangement will not affect any existing ongoing Member Advice Fee arrangements.
- A consent given in relation to an ongoing Member Advice Fee arrangement will replace and revoke any existing ongoing Member Advice Fee consent in place with Living Super.
- If I agree with my financial adviser to vary an ongoing Member Advice Fee arrangement during its renewal period (i.e. the 150 days following the reference date, days following the reference date, but no more than 60 days before the reference date), the original expiry date will be extended by 12 months.
- Any fee arrangements will cease 150 days after the reference day.
- My adviser has provided me with a copy of at least one of the following: Annual Advice Agreement or Statement of Advice, and a reasonable estimate of the total amount payable under any ongoing fee arrangement with an explanation of the method used to work out the estimate, and I hereby authorise the Trustee to request a copy of these documents from my adviser if required.
- If an ongoing Member Advice Fee arrangement is set up during the month, the first deduction will be pro-rated by the remaining days in the month. When closing my account(s) or changing advisers (including when my adviser moves to a different Dealer Group), the last monthly fee deduction will be pro-rated by the number of days I held the account(s) in that month.
- Any one-off and ongoing dollar-based Member Advice Fees will be deducted from the Cash Hub of my super account if one exists; if not, of my transition to retirement or pension account. Different dollar-based fees cannot be specified for each account. Member Advice Fees relating to a contribution, rollover or share trade will be deducted from the Cash Hub of the account(s) the transaction has occurred on.
- Any one-off and/or ongoing Member Advice Fees will be deducted on the last day of the month. Any contribution, rollover and share trading Member Advice Fees will be deducted at the time the transaction is processed.
- If I nominate an ongoing Member Advice Fee as a percentage, the calculation is based on the combined average daily balance of my superannuation and/or TTR or pension account(s), and deducted individually from each account held. Different percentages cannot be specified for each account.
- I am responsible for ensuring that there are sufficient funds in my account's Cash Hub to enable the Member Advice Fee(s) to be deducted. If there are insufficient funds, the Cash Hub top-up process, as detailed in the Living Super Product Guide, will apply.
- The Trustee is not responsible for the payment of the Member Advice Fee(s) when it cannot be deducted from my account(s).
- The Trustee may, in its discretion, refuse a request to deduct the Member Advice Fee(s).
- I will contact Living Super immediately if a Member Advice Fee has been deducted incorrectly or without my consent.
- The information provided on this form by me is true and correct.

Member consent

The Trustee is required by law to obtain your written consent before the fee for personal financial advice in relation to your Living Super account(s) can be deducted from your account(s). **Please sign the below consent if you agree to the above declarations and you wish to proceed.**

Member signature

Date (DD/MM/YYYY)



Section 5: Adviser declaration

I acknowledge/ declare that:

- The Member Advice Fee(s) only relate/s to personal financial advice provided to the member specified in Section 1 in relation to their Living Super account(s).
- The deduction of the Member Advice Fee(s) does/do not inappropriately erode the member's superannuation account balance(s).
- Where the Trustee has determined that appropriate personal financial advice has not been provided to the member for their Living Super account(s), an amount has been paid without the valid member consent, an amount has been paid in error or the Member's Adviser/Dealer Group has not complied their obligations under the terms of this Member Advice Fee Consent form, the Trustee reserves the right to unilaterally cancel the ongoing Member Advice Fee deductions agreed in this form and recoup Member Advice Fee(s) from the Dealer Group, including an amount for member compensation (if/where applicable).
- I am authorised to provide personal financial advice on superannuation. If I no longer hold the relevant authorisation or financial licence to provide personal financial advice on superannuation, I agree I will not arrange for a fee deduction with the Trustee and I will notify the Trustee immediately via the Living Super contact details stated on page 4.
- If changing an existing ongoing fee arrangement during the renewal period (i.e. the 150 days following the reference day only), any changed fee amounts will take effect from the date that this form is received and will not be backdated to the reference day.
- Member Advice Fee(s) will be paid to the Dealer Group listed in section 2 or the relevant accredited Dealer Group as notified to the Trustee.
- I understand that Member Advice Fee(s) will be deducted from the member's account(s) in accordance with the details in this form.
- Where the member consent has not been obtained, is invalid or has been withdrawn, and where the Dealer Group and/or I received the fee amount(s) from the Trustee, I acknowledge that this will be a circumstance where these fee amount(s) need to be returned to the member's Living Super account(s) within 10 business days of receipt of the fee amount(s).
- I have complied with all relevant laws including, but not limited to, the Corporations Act 2001 (Cth).
- The Trustee is not responsible for the payment of the Member Advice Fee when it cannot be deducted from the member's account(s).
- I will provide a copy of the member's Statement of Advice and any other advice fee documents to the Trustee if requested. The Trustee may refuse to deduct and pay any Member Advice Fee amount where the Trustee in its discretion determines that is appropriate for any reason.
- The information provided on this form by me is true and correct.

Adviser signature

Date (DD/MM/YYYY)

Please refer to the top of page 1 for details on how to return the form once complete.

Section 6: For Internal Use Only

Dealer Group master number

For the curious: This information was prepared and sent on behalf of Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635 (Diversa, the Trustee, we, our and us), the Trustee of Living Super, a sub-plan of OneSuper ABN 43 905 581 638 (Fund) and the issuer of interests in the Fund. Living Super is a product issued out of the Fund. Insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096. The information contained above is general advice only and has been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, the appropriateness of the product and read the Product Disclosure Statement, Product Guide and Financial Service Guide before making any decision to acquire or continue to hold the product. These documents together with the relevant Target Market Determinations are available at ing.com.au. You may also decide to seek independent financial advice before making a decision about the product. ING is a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823 and is the sponsor of Living Super (for branding, marketing and distribution). An investment in Living Super is neither a deposit nor liability of ING Bank (Australia) Limited or any of its related corporations and none of them stands behind or guarantees the Fund.

