

WHOLESALE CLIENT ACKNOWLEDGEMENT - INDIVIDUAL

Please carefully read and complete this acknowledgement form in order for us to recognise you as a wholesale client. Please note that any advice about superannuation – including advice about setting up or contributing to a self-managed super fund – will always be provided to you as a retail client.

Requirements

In order for you to be treated as a wholesale client, you must satisfy one of the following criteria:

1. You must be investing at least \$500,000 in a financial product or receiving advice from us in relation to investments in financial products totalling at least \$500,000; or
2. You must provide us with a certificate from a qualified accountant certifying that you meet certain financial tests (see below).

Accountant's Certificate (if relying on #2 above)

The financial product or service must not be for use in connection with a business, and the accountant's certificate provided must certify that you satisfy one of the following criteria:

- a. You have net assets of at least \$2.5 million¹; or
- b. You have gross annual income of at least \$250,000 for each of the last 2 financial years.

The accountant's certificate must be issued by a qualified accountant and dated within the last 2 years. You must provide us with an updated accountant's certificate every 2 years. Otherwise, we will treat you a retail client.

A qualified accountant is an accountant who holds one of the following membership classifications:

- Chartered Accountants Australia and New Zealand (CA and FCA);
- CPA Australia (CPA and FCPA); or
- Institute of Public Accountants (AIPA, MIPA and FIPA)

Acknowledgement and Declaration

By signing this form, I acknowledge and declare that I understand the following:

- You will treat me as a wholesale client (in my individual capacity²) when you provide financial services to me.
- I will not receive any disclosure documents (such as a Financial Services Guide, Product Disclosure Statement, Prospectus, Fee Disclosure Statement or Statement of Advice) which I would receive if I was a retail client in relation to the financial services you provide to me.
- You will not have any of the retail client obligations under the *Corporations Act 2001*, such as the obligation to act in my best interests, the obligation to provide me with appropriate advice and the obligation not receive conflicted remuneration.
- You will be obliged under the *Corporations Act 2001* to provide financial services efficiently, honestly and fairly, and you will have a fiduciary duty under common law to put my interests ahead of yours. You will disclose any conflict of interests that you have, and you are prohibited from engaging in conduct that is misleading or deceptive.
- I may lodge a complaint about your products or services with the Australian Financial Complaints Authority (AFCA), but I understand that AFCA has the discretion to exclude complaints made by wholesale clients.
- I have sufficient experience and understanding of financial services and financial products to assess the merits, value and risks of the financial services and financial products that you provide to me.

¹ In determining the amount of your net assets, you can include the value of your family home (minus any amount owing) and your superannuation.

² More complicated rules apply to companies, trusts and SMSFs. For more information, speak to your adviser.