

Financial Services Guide

Issued: 7 October 2019

 **Super**  **Invest**

This Financial Services Guide (FSG) is issued by the QSuper Board (ABN 32 125 059 006, AFSL number 489650) as trustee for QSuper (ABN 60 905 115 063) and QInvest Limited (QInvest) (ABN 35 063 511 580, AFSL number 238274). The QSuper Board and QInvest are also referred to as 'we' or 'us' in this guide.

The purpose of this guide

Reading this guide will help you decide whether you want to use the financial services we offer. It provides information about these services, how our representatives are paid, our relationships with third parties, and what to do if you have a complaint.

The QSuper Board

The QSuper Board is responsible for the management of QSuper, including administering member accounts, governance, fund investments, and benefits.

The QSuper Board has appointed:

- QInvest to provide personal and general financial product advice.
- QSuper Limited (ABN 50 125 248 286, AFSL 334546), which is ultimately owned by the QSuper Board as trustee for QSuper, to procure certain services for the QSuper Board and provide investment services.

QInvest

QInvest is a wholly owned subsidiary of QSuper Limited.

The members of the QSuper Board and the QInvest Board of Directors are the same.

Financial services we do and do not offer

The QSuper Board is authorised to deal in superannuation. QInvest is authorised to provide general and personal advice on, and to deal on your behalf in, the following financial products:

- Superannuation
- Deposits and payment products
- Government debentures, stocks, or bonds
- Life insurance products
- Managed investment schemes including Investor-Directed Portfolio Services (IDPS)
- Retirement saving accounts
- Securities
- Standard margin lending facilities.

QInvest and its representatives cannot provide you with advice on the following areas:

- Direct property
- General insurance
- Derivatives
- Managed discretionary accounts
- Legal matters
- Banking services
- Accounting.

General advice and dealing services

The QSuper Board provides dealing services to you. All QSuper products are issued by the QSuper Board as trustee for QSuper.

QInvest representatives provide general advice to you in a number of ways, including through QSuper member services and financial advice appointments, and at Member Centres, seminars and workplace talks. When a QInvest representative provides general advice, they do not take into account your personal circumstances, needs or objectives. Therefore, you should consider whether you need personal advice, which looks at your individual circumstances, before you make any financial product decisions.

As a QSuper member, you do not directly pay for general advice you get from QInvest. The QSuper Board has a contract with and pays QInvest to provide you with general advice.

Personal advice services

QInvest's personal advice services range from advice limited to your QSuper benefit, through to comprehensive advice about your financial situation. QInvest also offers implementation and ongoing advice services.

When you receive personal advice, you will be provided with a Statement of Advice (SOA). The SOA is a document that outlines QInvest's advice to you along with associated benefits, disadvantages and fees. It also lets you know about the relationships QInvest has with other parties, which may influence the advice given to you.

If you require further advice that is not significantly different from your previous advice and your personal circumstances, needs and objectives have not materially changed, QInvest may prepare a Record of Advice (ROA). The ROA is a record (e.g. a document or an audio recording) that outlines QInvest's further advice to you. QInvest may not provide you with a copy of the ROA unless you request one. If you need a copy of the SOA referenced in the ROA, or a copy of your ROA, contact QInvest and they will send you it at no cost.

Unless it is not required by law, QInvest will always give you a Product Disclosure Statement (PDS) when a recommendation is made to acquire a new financial product. The PDS is prepared by the product issuer to help you make an informed financial decision, and sets out the key features, risks, costs and benefits associated with the financial product. Because you need to feel confident that the advice given to you is consistent with your personal circumstances, needs and objectives, you should always read the documents sent to you.

What personal advice costs

QInvest is a fee-for-service provider, so you will know up front before committing exactly what you will pay for advice. With QInvest:

- There are no hidden charges
- Wherever possible, all commission payments are removed or rebated
- No rewards or inducements, such as holidays or gifts from financial product issuers, are accepted by QInvest or its representatives
- You may be able to pay part or all of the advice fee directly from your QSuper account (see the following section for details).

QInvest initial advice fees range from \$0 to \$7,000 for QSuper members and from \$5,200 to \$10,000 for non-QSuper members. The QInvest Ongoing Service fee is between \$1,900 and \$2,900.

QInvest may charge you fees in addition to those disclosed above. QInvest will always disclose such fees to you in writing and obtain your agreement prior to providing the relevant service.

Please see the QInvest website at qinvest.com.au/fees for more information.

Paying for personal advice about your QSuper account

When you receive personal advice related to your QSuper account, the QSuper Board may pay some or all of the advice fee.

If you are required to contribute to the advice fee, you can choose to pay it directly, and/or subject to eligibility, you may be able to deduct part or all of the fee from your QSuper account, which will reduce your superannuation balance, so you should consider whether this option is right for you. If you are eligible, you can choose to pay a proportion of your advice fee from your QSuper account. The fee can only be paid from a QSuper Accumulation or Income account and the account must maintain a minimum balance of \$10,000 after the payment.

There are some scenarios where the QSuper Board will not contribute towards the cost of the advice, including:

- If you have had more than two advice appointments within a financial year
- If the advice does not relate to your QSuper account
- If you need Ongoing Services from QInvest
- If you are not a QSuper member.

Paying for personal advice about other matters

If you want advice about anything outside of your QSuper benefit, you may still be able to pay for some of the advice costs from your QSuper account. The amount will depend on the nature of the advice and your QInvest representative will let you know what the advice fee is before you commit to receive the advice. Once agreed, the advice fee will be charged after your appointment and outlined in your SOA or ROA.

Commissions, other payments, or benefits we may receive

QInvest always tries to remove or rebate initial and ongoing commissions attached to recommended financial products. Sometimes, however, a product issuer cannot remove or rebate these payments. In these situations, QInvest will keep the commission payment but will tell you how much they are in your SOA or ROA.

QInvest does not receive a referral fee if a QInvest representative refers you to someone else for professional services, nor does QInvest pay a referral fee if you are referred to QInvest. Any payments that might be received by QInvest will be disclosed to you when you receive your advice and will be outlined in your SOA or ROA.

The QSuper Board may pay a referral fee to third parties who refer business to QSuper. This is not an additional fee directly payable by you. Information about the referral fee will be disclosed at the relevant time, as required.

How to give us instructions

If you need to provide instructions to us, you can do so by calling, writing, emailing, faxing, or visiting one of the QSuper Member Centres. There are some circumstances where you will need to fill in a form or your instructions must be in writing.

You will be sent this guide and the PDS issued by the QSuper Board, which sets out the features and benefits of QSuper. If you need another copy of this guide or the PDS, please contact us to request a copy.

How our representatives are paid

The Queensland Treasurer, in consultation with the QSuper Board, approves the QSuper Board remuneration rates. This remuneration is made up of an all-inclusive fee for all QSuper Board-related activities, including committee memberships, and QSuper Limited and QInvest Limited directorships. The annual fee is independent of QSuper membership numbers, funds under management, or the investment performance of QSuper. QSuper Board members who are also active public sector employees are not remunerated for performing their Trustee duties.

QInvest representatives receive a salary remuneration package that may include a short-term incentive. This incentive is based on how they have performed against pre-determined business objectives, which are primarily focused on service standards, work quality, behaviour and individual performance. Representatives' remuneration packages do not include commission or fees for the services provided to you.

We take your privacy seriously

Our privacy policy is set out in the *Your Privacy* factsheet, which you can download from the QSuper or QInvest websites. You can also call us on **1300 360 750** to request a copy.

If you have a complaint

Providing you with quality service is important to us, which is why we have procedures in place to deal with complaints fairly, transparently and quickly.

If you have a complaint about the financial services we have provided, please call us on **1300 360 750**.

Alternatively, you can write to us at:

The Enquiries and Complaints Officer
GPO Box 200
Brisbane QLD 4001

Letters should be marked 'Notice of enquiry' or 'Complaint'.

Or contact us via our websites:

- qsuper.qld.gov.au
- qinvest.com.au

We take complaints received seriously and we will do all we can to work with you to find a solution. We are committed to resolving issues as quickly as we can.

For complaints relating to the financial services we provide, including general and personal advice, we will write to you about our proposed resolution within 45 calendar days, if it is not resolved within five business days of receiving the complaint.

For complaints about the administration of your superannuation benefit, the QSuper Board will write to you about any proposed resolution within 90 calendar days.

If you are unhappy with our response, or if you have not received a response within the required period, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA imposes time limits within which to lodge a complaint with them. You can contact AFCA by:

Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne, VIC 3001

Website: afca.org.au

Email: info@afca.org.au

Compensation arrangements

We have professional indemnity insurance in place that covers the financial services we offer. This includes any claims involving the conduct of both past and present QSuper Board and QInvest representatives. The QSuper Board is also indemnified by the *Superannuation (State Public Sector) Act 1990* (Qld).

QInvest Limited

Telephone 1800 643 893 (+61 7 3008 8100 if overseas)
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)
Postal address PO Box 15318, City East QLD 4002
Email info@qinvest.com.au
Website qinvest.com.au

QSuper Member Centres

70 Eagle Street, Brisbane
63 George Street, Brisbane
Sunshine Coast University Hospital,
Ground Floor, Main Hospital Building,
6 Doherty Street, Birtinya

Member Service team

Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)
Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 242 070
Website qsuper.qld.gov.au