RBF Financial Planning Pty Ltd

Privacy Policy

Background

Protection of your personal information is important to RBF Financial Planning Pty Ltd (RBF Financial Planning) and is required by law.

The Commonwealth Government has implemented National Privacy Principles under the *Privacy Act 1988* (Cth). These National Privacy Principles, also called NPPs, regulate the way in which private sector organisations collect, use, disclose, keep secure and provide access to personal information. As a private company, we are required to protect your personal information in accordance with the NPPs.

What is the purpose of RBF Financial Planning's Privacy Policy?

Our Privacy Policy explains how we treat your personal information in accordance with the NPPs.

What is personal information?

Under the *Privacy Act 1988* (Cth), personal information is information or an opinion (including information or an opinion forming part of a database) whether true or not, and whether recorded in a material form or not about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion. Personal information includes your name, age, contact details and Tax File Number (TFN) as well as your health and financial information.

What is sensitive information?

Some personal information is also classified as sensitive information. This is personal information or an opinion concerning matters such as an individual's ethnic or racial origin, political opinions, religious beliefs or affiliations, philosophical beliefs, sexual preferences or practices, criminal record or membership of a political association, professional or trade association and/or trade union (NPP 10).

Sensitive information also includes health information about an individual. We will not collect, use or disclose your sensitive information without your consent unless it is required, permitted or authorised by law.

What personal information do we collect and why?

To provide you with a comprehensive financial planning service, we need to obtain certain personal information including:

- your name, address (residential and postal), date of birth, TFN, sex, and relationship status;
- your employment details and employment history;
- your current financial circumstances including your assets, liabilities, income and expenditure;
- your insurance cover and superannuation;
- your investment preferences and aversion to or tolerance of risk;
- information about your family commitments and social security eligibility; and
- health information.

We may collect this information from you. We may also receive personal information from other persons or organisations such as the Retirement Benefits Fund Board (the Board), Mercer as the administrator of RBF, your employer, other financial advisers, medical practitioners and the Australian Taxation Office.

If we are unable to obtain your personal information, this may expose you to higher risks in respect of any recommendations we make to you and affect the adequacy or appropriateness of any advice we give to you. We may not be able to provide our services to you if insufficient information is provided.

Commonwealth legislation

Certain Commonwealth laws including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* impose specific obligations on us regarding:

- the collection and validation of certain customer identification information;
- the monitoring of customer transactions; and
- suspicious matter reporting.

We are required to obtain and retain copies of certain identity documentation from you, monitor certain transactions and report on any suspicious matters. Any information or documentation obtained from you and reports prepared for these purposes will be dealt with in accordance with this legislation.

How do we use your personal information?

We only collect, maintain and use your personal information if it is necessary to:

- provide the services you have requested; or
- carry out the functions delegated to us by the Board, as permitted under the law.

This includes using your personal information for:

- complying with legislative and regulatory requirements;
- performing administrative functions including accounting, risk management and record keeping;
- archiving, systems development and training;
- providing financial planning advice and preparing and reviewing of your financial plan;
- making and reviewing investment recommendations;
- researching, marketing and developing our services and products and maintaining and developing our business systems and infrastructure including testing and upgrading new systems; and
- enabling us to provide you with information about our other products and services including those of our related company the Board (unless you ask us not to). For example, if a prompt to provide information is received from you (for example a Letter of Authority authorising an external financial planner to access your personal information or a rollover request), then we will use your relevant personal information, but only for the following purposes:
  - confirming that the request/letter has been received;
  - confirming the details of the request/letter;
  - advising the relevant processing times and other relevant information of an administrative nature; and
  - advising that we can provide other related services of which you may not be aware, and which we consider falls within the applicable privacy principles (for example, information about our services or those of the Board which may save you money and to which you have special access as a member of RBF).

When would we provide your personal information to a third party?

We will not give your personal information to a third party unless:

- it is for the purpose for which it was provided or other secondary related purposes in circumstances where you would reasonably expect such use or disclosure;
- you have consented to such disclosure;
- we have advised you of the third party to whom it would be disclosed (see further below); or
- the use or disclosure is authorised under law, or to comply with the law.

The *Corporations Act 2001* (Cth) requires that certain transaction records be kept and that those records be made available for inspection by the Australian Securities and Investments Commission. This may involve disclosure of your personal information.

Your personal information (including sensitive information like health information) may be transferred between us and the Board. We may also disclose your personal information to other superannuation funds (which you may transfer benefits from or to), insurance providers and product issuers for the purpose of giving effect to your financial plan and recommendations made by us.

Your personal information may also be disclosed to external service providers contracted by us including, but not limited to, outsourced technology development and support services, insurers, auditors, lawyers, doctors, actuaries and investment consultants. All contractual arrangements between us and our service providers require the service providers to comply with our privacy obligations and this Privacy Policy.

Your personal information may also be disclosed to people acting on your behalf, once we have checked that the person has authority to act on your behalf. In these circumstances, we may disclose your personal information to your financial adviser, accountant, solicitor, or other party.

Disclosure by law - we may be required to disclose your personal information under court orders or statutory notices to government agencies.

We may use your personal information for the purpose of providing you with material such as information about our products and services and those of the Board and articles which may be of interest to you. If you request not to receive such information, your contact details will be removed from our marketing database.

Data security and storage of your information

Our security measures are consistent with Australian industry practice. We review our security procedures from time to time and update them as appropriate.

Your personal information is generally held in your client file and may also be held in a computer database. We take reasonable steps to ensure that your personal information is protected from misuse, loss, unauthorised access, modification or disclosure.

All computer-based information is protected through the use of access passwords on each computer. Data is backed up each evening and stored securely off-site. In the event that you cease to be a client of RBF Financial Planning, any personal information held about you will be maintained in a secure off-site storage facility, in accordance with legislative requirements.

Access to your personal information

You may contact us at any time to request access to your personal information. We will endeavour to provide you with access to your personal information within 14 days of receipt of your written request or 30 days when the request is more complicated.

Access to personal information will be provided either as a copy of the information or by allowing you to inspect the information. However, we require you to provide evidence of your identity before we provide access.

If we have legitimate grounds to refuse you access to your personal information under the NPPs, we will inform you in writing of the reasons for refusing you access.

Data quality and accuracy

We take reasonable steps to ensure that your personal information is accurate, complete and up to date.

If you become aware, or believe that any personal information which we hold about you is inaccurate, incomplete or outdated, you may contact us with evidence the information is inaccurate, incomplete or out of date.

If we agree that your personal information requires correcting we will take all reasonable steps to correct it.

If we do not agree that your personal information requires correcting, you will be provided with reasons for the refusal. On your request, we will take reasonable steps to ensure a note is included with your personal information specifying the way in which you consider the information is inaccurate, incomplete or outdated.

Complaints

If you have any complaints about a breach or potential breach of this Privacy Policy please contact our Privacy Officer, Kathy MacLean on (03) 6233 6974.

It is our aim to respond to your complaint within seven (7) days and resolve your complaint quickly and fairly. If the complaint is not resolved to your satisfaction, you can refer the matter to the Office of the Privacy Commissioner. The contact details for the Office of the Privacy Commissioner are as follows:

Office of the Privacy Commissioner
GPO Box 5218
SYDNEY NSW 2001
Phone: 1300 363 992
Fax: (02) 9284 9666
Email: privacy@privacy.gov.au

Date

This Privacy Policy was updated on 20 April 2011 and is subject to ongoing review.

Contacting **RBF Financial Planning Pty Ltd**

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