

## CLIENT TERMS & CONDITIONS

### 1. OUR SERVICE DETAILS

You engage and authorise Financial Freedom to provide any of the following services to you:

- analyse your income, spending and debts and prepare a Statement of Financial Position for you;
- administer (and act on your behalf in connection with) your financial affairs in accordance with your Statement of Financial Position, Payment Arrangement and the Terms and Conditions set out in this Agreement;
- negotiate with your Creditors on your behalf and enter into arrangements that are formal or informal, that are binding on you, including (without limitation) negotiating or entering into formal repayment plans, discounted settlement plans or default listing removals;
- access your credit file;
- such other additional services as requested by you (where Financial Freedom has agreed in its sole and absolute discretion to provide such services); and
- any other services provided by Financial Freedom which are incidental to the above.

### 2. CLIENT INFORMATION PROVIDED

- You consent to Financial Freedom collecting, using and storing the information supplied by you as the Client or by authorised parties for the purpose of providing the Services to you and any other associated purpose;
- You acknowledge that if you do not provide the information requested by Financial Freedom, Financial Freedom may not be able to (or may choose not to) provide the Services to you;
- You warrant and represent that the information supplied by you and any other information you give to Financial Freedom will always be accurate, correct and up to date.

### 3. CHANGES TO STATEMENT OF FINANCIAL POSITION, ARRANGEMENTS, SCHEDULED PAYMENTS OR YOUR DETAILS

- If you wish to make any changes to your Statement of Financial Position you must give Financial Freedom at least 5 business days prior written notice to execute the change;
- You must provide Financial Freedom with at least 5 business days prior written notice of any changes in your address, contact details, account details or other information previously provided to Financial Freedom.

### 4. AUTHORITY OF FINANCIAL FREEDOM

You hereby authorise Financial Freedom to do any of the following:

- arrange for funds to be debited from your account in payment of any fees and charges that may be payable to Financial Freedom in connection with the Services and any applicable taxes such as GST;
- disclose the information you provide to Financial Freedom (including the details you provide in the Customer Details) to: any third parties to the extent required to provide the Services to you; any of Financial Freedom's related parties; any service supplier that we have an arrangement with (so that either us or they may provide you with the product or service you have requested or in which you have expressed an interest); government departments undertaking reviews of the integrity of our operations; organisations providing services or function on our behalf (including document storage services, data entry, data verification, information technology support and others); Financial Freedom's advisers; and any person acting on your behalf such as your financial adviser, power of attorney, solicitor or accountant;

- record details of your telephone calls, web chat and email correspondence with us for record keeping and verification purposes (including after the Term);
- scan, store and hold in electronic form all copies of signed agreements, identification documents and correspondence received by Financial Freedom from you or from any third parties on your behalf from time to time at any location around the world (including after the Term); and
- anything which Financial Freedom is authorised to do under the Letter of Authority.

## 5. CONSENT TO VERIFY YOUR IDENTITY

- To comply with the Act, Financial Freedom will need to verify your identity. To do this, we will use the information you provide to us. It may include your name, date of birth and residential address. We may also require supporting documents, such as your driver's license, passport or Medicare card details;
- As part of the verification process we may verify your details using an identification verification database. We require your permission to electronically access your credit information file as retained by Illion, a credit reporting agency or any alternate source of identity validation. Please note that the verification process will not have any impact on your credit rating and the contents of your credit information file. We will only access the information to verify your identity;
- By receiving this service from Financial Freedom, you authorise and consent for Financial Freedom to access your credit information file as retained by Illion or any alternate source of identity validation.

## 6. WORKING WITH YOUR CREDITORS

Financial Freedom will not contact your Creditors until you have provided all required information including a completed Statement of Financial Position, Bank Statements and signed Letter of Authority. You acknowledge and agree that:

- in relation to any debts or arrears, we cannot guarantee that your Creditors, Financial Institutions or Service Providers will not, or have not already lodged a default on your credit file (or that your credit file will not be adversely affected) after Financial Freedom has made an arrangement with your Creditors;
- your Creditors may suspend or cancel, credit cards, store cards or lines of credit anytime at their discretion; and
- your Creditors, Financial Institutions and service providers may from time to time request personal details and relevant information relating to your Statement of Financial Position, including (without limitation) bank statements, evidence of benefits, a payment schedule detailing all repayments being made to other creditors;
- You authorise Financial Freedom to supply any such information, when Financial Freedom considers it to be appropriate, to Creditors, Financial Institutions and service providers. The exchange of information allows your Creditors to clearly understand your financial circumstances.

## 7. YOUR OBLIGATIONS

- You must provide Financial Freedom with correct and up to date payment details including (without limitation) amounts and due dates for all expenses included in your Statement of Financial Position. This is especially important for any consumer credit products, as late credit repayments may appear on your credit file. Financial Freedom is not liable for (and you agree to indemnify Financial Freedom against) any Late Fees imposed by your service provider or Creditor (except where caused by a fraudulent or negligent act of Financial Freedom);
- Before Financial Freedom can provide the Services to you Financial Freedom is required to verify your identity. You must present such identification documents as requested by Financial Freedom from time to time, including (among others) passport and driver's licence. You must comply with any reasonable request by Financial Freedom in order to allow it to verify your identity and comply with the Anti-Money Laundering and Counter-Terrorism Finance Act 2006 and other laws;
- You must provide Financial Freedom with all necessary information to enable Financial Freedom to provide the Services to you and to comply with Financial Freedom's obligations under the Agreement and at law.

## 8. YOUR ACKNOWLEDGEMENTS

You acknowledge and agree that:

- in respect of any information you (or your Creditors, financial advisor or Financial Institutions) provide to Financial Freedom (including, without limitation, any identification documents and the information provided in the Client Information Documents):
  - (i) Financial Freedom will retain copies of such information; and
  - (ii) Financial Freedom will rely on such information and is not required to verify such information;
- Financial Freedom may not retain original documentation after it has been scanned and archived electronically on Financial Freedom's system;
- Financial Freedom may engage third parties (including third parties located outside of Australia) to provide any part of the Services (or assist Financial Freedom to provide the Services);
- Financial Freedom is under no obligation to provide the Services or process bills, queries, payments, changes and other parts of the Services outside of regular business hours (being 9am to 5pm AEST) on Business Days);
- without limiting any other provision in the Agreement, Financial Freedom will take all reasonable care to ensure your requests, queries or complaints are responded to promptly, however unless your requests, queries or complaints in relation to a scheduled payment or event are communicated to Financial Freedom via email within 5 business days prior to the scheduled payment or event, Financial Freedom is not liable for any costs arising in connection with the scheduled payment or event.

## 9. CANCELLATION AND TERMINATION

- Should you wish to cancel or terminate your arrangement we appreciate hearing from you about any problems with our service that prompted your cancellation. Contact the Financial Freedom Customer Service team via email at [customerservice@financialfreedomaustralia.com.au](mailto:customerservice@financialfreedomaustralia.com.au) with this feedback. We are keen to hear from you so that we can keep on improving;
- You have a cooling-off period, which expires at 5:00 pm AEST five Business Days after the day you enter the Agreement (**Cooling-off Period**).
- For example, if the Agreement is entered into on a Monday; the Cooling-off Period expires 5:00 pm [AEST] on the following Monday;
- You can terminate the Agreement prior to the expiration of your Cooling-off Period without incurring any cost, by:
  - notifying us in writing at [customerservice@financialfreedomaustralia.com.au](mailto:customerservice@financialfreedomaustralia.com.au) ;
  - before the expiration of the Cooling-off Period;
  - Financial Freedom will respond to you as soon as possible to confirm the termination via email. Please note that terminations via email may take up to three Business Days from receipt of your request to process.
- If you terminate the Agreement in accordance with this clause 9, Financial Freedom will refund the one-time Establishment Fee paid by you into the account that the payment was made from. If your payment was originally processed by credit card, then please allow up to two weeks for refunds to appear on the credit card used;
- After the expiration of your Cooling-off Period, you can terminate the Agreement by giving Financial Freedom twenty-eight days (**Notice Period**) notice in writing of your intention to terminate the Agreement via email to [customerservice@financialfreedomaustralia.com.au](mailto:customerservice@financialfreedomaustralia.com.au) and provide details of the reason for termination, together with the details of your customer account;
- Financial Freedom will respond to you as soon as possible to confirm the termination via email;
- If you cancel or revoke any authority granted under the Letter of Authority (in accordance with the terms of the Letter of Authority) and Financial Freedom considers it is unable (without the relevant authority) to provide the Services to you, then you will be deemed to have terminated the Agreement. The termination is effective from the date the notice of cancellation or revocation is received by Financial Freedom.
- The Agreement may be terminated by Financial Freedom (without being required to provide reasons) by giving you twenty-eight days' notice in writing of its intention to terminate the Agreement.

## 10. LIMITATION OF LIABILITY AND INDEMNITY

- To the extent permitted by law, Financial Freedom (and its affiliates, officers, employees, contractors and agents) are not liable (in any circumstances) for any cost, damage, expense, loss, claim or liability (including consequential loss or damage) of any kind that you or any third party may suffer or incur arising (directly or indirectly) out of or in connection with:
  - your failure to notify Financial Freedom of a payment error within 5 business days of Financial Freedom or its banking partners informing you of the relevant payment;
  - your failure or delay (or the failure or delay of any of your Creditors, Financial Institutions, service providers or other third parties) in providing any information Financial Freedom requests;
  - any information provided to us being inaccurate, incorrect, untruthful, misleading or deceptive;
  - the failure of, or the refusal by, any of your Creditors to accept, vary, review or implement any repayment plan, discounted settlement plan or default listing removal;
  - any defaults or late or missed payments reported on your credit file;
  - any delay in operation or transmission, down-time or system outage, computer virus or other harmful component, loss of data, communication line failure, unlawful third party conduct, security breach, theft, destruction, alteration or unauthorised access to any records (to the extent it is beyond the reasonable control of Financial Freedom);
  - any breach of your obligations under the Agreement;
  - any matters that fall outside the scope of the Services provided by Financial Freedom to you, whether arising by reference to the provisions of the Agreement, implied terms, tort or otherwise howsoever.
- You agree to fully indemnify Financial Freedom against all cost, damage, expense, loss, claim or liability (including consequential loss or damage and legal fees on a full indemnity basis) of any kind that Financial Freedom may suffer or incur (or which may be brought against Financial Freedom) arising (directly or indirectly) out of or in connection with:
  - (i) any breach of the Agreement by you;
  - (ii) Financial Freedom acting in accordance with your instructions (except where such loss is caused by Financial Freedom's negligence);
- You acknowledge that you have relied upon your own skill and judgement in determining the appropriateness of the Services provided by Financial Freedom for your own particular purposes and you have not been induced to enter into the Agreement or relied on any statement or representation made by Financial Freedom or by any person on Financial Freedom's behalf.

## 11. VARIATION OF AGREEMENT

- Financial Freedom reserves the right to vary the terms of the Agreement from time to time. Financial Freedom will give you thirty days' notice in writing (**Variation Notice**) of such changes which could include (but are not limited to) changes in relation to Fees and charges. The changes will come into effect thirty days after the date of any Variation Notice;
- If you do not agree to the variations set out in the Variation Notice, you can terminate the Agreement by contacting us within 7 days of receiving the Variation Notice by:
  - phone;
  - email at [customerservice@financialfreedomaustralia.com.au](mailto:customerservice@financialfreedomaustralia.com.au)
- The Agreement will be terminated on the date Financial Freedom receives your valid notice of termination above.

## 12. COMPLAINTS PROCESS

- If you wish to lodge a complaint about our people, policies, procedures or the handling of your personal information, or our compliance with our privacy policy, or the *Privacy Act 1988*, you may lodge a complaint by emailing our Customer Support Team at [customerservice@financialfreedomaustralia.com.au](mailto:customerservice@financialfreedomaustralia.com.au) or by contacting our dedicated Complaints Team by email at [complaints@financialfreedomaustralia.com.au](mailto:complaints@financialfreedomaustralia.com.au);
- We will generally contact you to acknowledge your complaint as soon as possible after receiving your complaint. We will use reasonable endeavours to investigate your complaint and provide you with a written response within 14 days.

- If we are unable to resolve your concern, you may request an independent person or ombudsman service to investigate your complaint or direct your complaint to the Australian Information Commissioner in case of privacy policy breach. The details of the Australian Information Commissioner are listed on their website: [www.oaic.gov.au](http://www.oaic.gov.au)

### 13. OTHER IMPORTANT PROVISIONS

- You agree to be bound by Financial Freedom’s Privacy Policy (as amended from time to time) which is available on our website at [www.financialfreedomaustralia.com.au/privacy-policy/](http://www.financialfreedomaustralia.com.au/privacy-policy/);
- You acknowledge that Financial Freedom has full access to your transactional data which could be used to analyse spending habits, create financial trend data, used for benchmarking and provide cash flow management, money coaching and budgeting advice. You agree that this data could be de-identified and used by Financial Freedom for the purpose of creating trends and personas to enhance Financial Freedom’s service offerings to its clients.

### 14. DEFINITIONS

**Agreement** means the agreement between you and Financial Freedom which comprises the Letter of Authority, these Client Services Terms and Conditions, and Financial Freedom’s Privacy Policy provided to you;

**Financial Freedom or us** means Financial Freedom Pty Ltd ACN 627 868 124;

**Business Day** means a day, not being a Saturday, Sunday, public holiday or a day on which banks are not open for business in any State or Territory of Australia;

**Creditors** means your creditors and service providers (being any entity which has provided services or credit to you) including, among others, the credit providers of Unsecured Credit Facilities and Secured Credit Facilities that you are obligated to;

**Fees** means the fees payable by you to Financial Freedom such as the one-time Establishment Fee

**Term** means the term of the Agreement, commencing on the date of the Agreement and expiring on the date the Agreement is terminated in accordance with its terms.

### 15. ACKNOWLEDGEMENT OF TERMS

Each party acknowledges that they:

- Have read this agreement;
- Understand the terms of this agreement;
- Have had the opportunity to consult (and has consulted) with independent legal counsel in connection with this agreement;
- Have signed this agreement voluntarily.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_