



**Read this to
understand more!**

Paying advice fees from your CareSuper account

In some circumstances, your clients can authorise payment of advice fees from their CareSuper account. This is at our discretion, and this fact sheet outlines some of the principles we'll apply when exercising this discretion.

Eligible advisers

To be eligible to receive advice fees from our accounts, you must be:

- listed on the ASIC financial adviser register
- operating under a valid Australian Financial Services Licence (AFSL)

We won't pay fees to advisers who are currently banned or disqualified and you can't charge advice fees to your own account.

Who receives the payment?

Advice fees are paid to the financial adviser's licensee (the holder of an AFSL), not the individual financial planner.

Where comprehensive advice is provided by CareSuper, the advice fees are retained by CareSuper.

How is the fee paid from a member's account?

We pay advice fees by debiting the GST-inclusive (if applicable) amount from the member's nominated account.

Fees are deducted from the member's investments in line with their current future-transactions investment nomination.

Payment will be completed within 10 business days of us receiving all required information.

Requirements

To request a fee to be paid from an account held with us, you must provide the following:

- a completed *Pay advice fees from your account* form signed by the member and the adviser (other forms won't be accepted)
- an invoice with payment instructions

This form can be sent by email or post. We may ask for further information to support the request, including copies of the personal advice documents.

We reserve the right to decline payment of an advice fee in any circumstances, and don't need to provide reasons.

We don't offer recurring advice fee payments. Each payment will require a new *Pay advice fees from your account* form signed by the member.

Conditions and rules

The advice must be provided in writing

We'll only allow payments for advice fees where advice recommendations are provided to the member in a personal advice document such as a *Statement of advice* or *Record of advice* within the last six months.

The advice relates solely to the member's CareSuper interests

To be eligible to be paid from a super account, the advice services provided must meet the sole purpose test requirements of the *Superannuation Industry (Supervision) Act 1993*.

We'll only allow payment of advice fees from a CareSuper account where the advice relates to the member's interests with CareSuper.

Eligible advice services include:

- opening a CareSuper super account
- opening a CareSuper retirement income account
- insurance within CareSuper
- investment choices within CareSuper
- contributions into CareSuper
- consolidation of funds into CareSuper
- super beneficiaries
- retirement planning projections

Advice fees for the following services can't be paid from CareSuper accounts:

- the advice wasn't provided to the member
- trauma and business insurance
- managed funds
- shares
- negative gearing
- debt reduction and/or mortgage-related advice

- credit advice
- other non-super investments
- interests and/or features in any super fund other than CareSuper
- withdrawals not related to the member's retirement

Advice fees can be apportioned between advice services that can be paid under this arrangement and advice services that can't be paid under this arrangement. You must be able to support the apportionment of any advice fees, and we reserve the right to request evidence, including copies of the advice documents provided.

Comprehensive financial advice

If you've provided comprehensive financial advice to a CareSuper member, the advice fee can be apportioned so that only the fee relating to advice on the CareSuper interests can be paid from the member's CareSuper account.

Comprehensive advice example:

You've charged a single client \$2,000 for comprehensive advice services provided.

As only half of the advice is related to the client's CareSuper assets, only \$1,000 can be paid from their CareSuper account.

Advice provided to a couple

If you've given advice to both members of a couple, only the member's share of the advice fee can be paid from the member's account. Each member of the couple is assumed to have an equal (50%) share of the advice provided.

Couple advice example:

You've provided a couple with a joint *Statement of advice* for \$3,000.

Each member may be able to pay for their share of the advice fee from their respective CareSuper accounts.

The most each member can pay from their own CareSuper account is \$1,500.

This amount might be reduced further if the advice wasn't limited to CareSuper.

Fee limits

There's no set limit to the advice fees that can be charged. However, payment of the advice fee mustn't reduce the member's total CareSuper balance to less than \$6,000.

If we believe that an advice fee request is unlikely to be solely for advice services related to the member's CareSuper interests, we'll request a full copy of the *Statement of advice/Record of advice* or other evidence of the advice services provided.

Tax treatment

Tax deductions may be allowed when the expense directly relates to the generation of assessable income under the *Income Tax Assessment Act 1997*.

We'll only apply a tax rebate against advice fees when all of the following apply:

- the review or management of your advice strategy
- the advice directly relates to gaining or producing assessable income
- the fee is deducted from the member's CareSuper or Transition to Retirement (TTR) Income account

We won't apply a tax rebate if the fees relate to the following:

- preparation of an initial financial plan
- recommendations to either open an account or implement a new investment strategy
- CareSuper retirement account assets that don't produce assessable income, such as a Flexible or Managed Income account.

If most of a member's CareSuper assets are held in a Flexible Income or a Managed Income account, a tax rebate won't be applied, even if the advice fee is paid from a CareSuper super account. This is because investment earnings in our Flexible and Managed Income accounts aren't assessable for tax purposes.

 All our forms and publications are available at caresuper.com.au/forms-publications or call us, and we'll send you a copy.

Here to help

1800 005 166 (+61 3 7042 2723 if overseas)
caresuper.com.au

 info@caresuper.com.au  GPO Box 1547 Hobart TAS 7001



This document contains general information only and doesn't take into account your objectives, financial situation or needs. Before making a decision about CareSuper, you should consider if this information is right for you. You may also wish to consult a licensed financial adviser. Consider the PDS and TMD at caresuper.com.au/pds. Any advice provided in this document is provided by CareSuper Advice Pty Ltd ABN 78 102 167 877, AFSL 284443. A copy of the *Financial services guide* for CareSuper is available at caresuper.com.au/fsg.

All information, rates and/or fees are current at the time of production and are subject to change. Changes to government legislation and super rules made after this time may affect the accuracy of the information provided. You may wish to obtain professional advice before acting on any of the information contained in this document.

Issuer is CareSuper Pty Ltd ABN 14 008 650 628, AFSL 238718, the trustee of CareSuper ABN 74 559 365 913.

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Pay advice fees from your account

1800 005 166

info@caresuper.com.au

GPO Box 1547, Hobart TAS 7001

Important information

We don't offer recurring advice fee payments. Each payment will require a new *Pay advice fees from your account* form signed by the member.

You can pay financial planning advice fees from your CareSuper account if:

- the advice relates solely to your CareSuper account
 - If you've received advice on other aspects of your financial situation, only the amount that relates to advice on your CareSuper account can be paid from your CareSuper account.
 - If the advice was provided to you and your spouse, only your share of the advice can be paid from your CareSuper account.
- the advice was provided in writing in either a *Statement of advice* or *Record of advice* within the last six months
- your adviser appears on the ASIC financial advisers register and operates under an Australian Financial Services Licence (AFSL)
- payment of the advice fee won't reduce your CareSuper balance below \$6,000 across all of your accounts

Where comprehensive advice is provided by CareSuper, any advice fees that can be deducted are retained by CareSuper.

Section 1

Your personal details

Member number

Date of birth (DD MM YYYY)

Last name

Given name(s)

Residential address

Suburb/Town/City

State

Postcode

Preferred phone

Email

Section 2

Financial adviser details

Adviser's full name

Business/Trading name

Licensee name

AFSL number

ASIC financial adviser register number

Phone

Email



Section 3

Advice fee details

Advice fee to be paid from CareSuper account (including GST, if applicable) \$

Paid from CareSuper account number

Type of advice – if you don't tell us, we'll assume you've received initial advice.

Initial e.g. preparation of a *Statement of advice*, implementing new strategies or setting up new investments or accounts.

OR

Review of your advice strategy, for example rebalancing the investments in your existing account.

Payment details – adviser to complete.

I've included a copy of the invoice addressed to the member with payment details.

Invoice reference:

Section 4

Member declaration

I authorise CareSuper to pay the advice fee specified on this form from my nominated CareSuper account.

I declare that:

- to the best of my knowledge, the information I've provided is true and correct
- the advice fee relates solely to advice provided about my CareSuper account
- my adviser provided this advice to me in either a *Statement of advice* or a *Record of advice* within the last six months, and I understand that CareSuper may request a copy
- I understand that I can contact CareSuper to withdraw this request at any point prior to the fee being deducted from my CareSuper account
- I consent to the use of my personal information as outlined in CareSuper's *Privacy policy* available at caresuper.com.au/privacy-policy or by calling **1800 005 166**

I acknowledge and accept that CareSuper reserves the right to decline payment of advice fees at any time. I understand that if CareSuper declines payment of the fee I'll need to pay the advice fee myself.

Your signature

Date (DD MM YYYY)

You MUST sign and date the member declaration above for this request to be valid.

Section 5

Adviser declaration

As the member's financial adviser, I declare that:

- the advice fee relates solely to advice provided about the member's CareSuper interests
- I provided this advice to the member in either a *Statement of advice* or a *Record of advice* within the last six months, and I understand that CareSuper may request a copy

I acknowledge and accept that CareSuper reserves the right to decline payment of advice fees at any time.

Adviser signature

Date (DD MM YYYY)

Adviser MUST sign and date the adviser declaration above for this request to be valid.



Return the completed, signed and dated form via:

- upload using the Contact Us portal in Member Online
- email to info@caresuper.com.au
- mail to CareSuper, GPO Box 1547, Hobart TAS 7001