

Financial Services Guide

Issued: 1 July 2018

 **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, Australian Credit Licence 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.

About us

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 and superannuation account administration services, such as maintaining member records and processing fund transactions.
- QSuper Limited (QSL) (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 to provide investment services.

QInvest

QInvest is a wholly owned subsidiary of QSL.

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:

- 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
- Superannuation.

There are some areas that neither QInvest nor its representatives can provide you with advice on:

- 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 the QSuper Contact Centre, Member Centres, financial advice appointments, 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 and superannuation account administration services.

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 a relationship service, which includes meeting with a dedicated QInvest representative.

When you receive personal advice, you will be provided with a statement of advice (SOA). The SOA is a document that outlines the QInvest representative's recommendations 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 have signed up to the QInvest relationship or implementation service (where we assist you to implement our recommendations) and your personal circumstances, needs, and objectives have not materially changed and you require further advice that is not significantly different from your previous advice, QInvest may prepare a record of advice (ROA). QInvest may not provide you with a copy of the ROA unless you request one. If you need another 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 exactly what you will pay for advice. As such:

- There are no hidden charges
- Wherever possible, all commission payments are removed or rebated
- Neither QInvest nor its representatives accept rewards or inducements such as holidays or gifts from financial product issuers
- You are able to pay part or all of the advice fee directly from your QSuper account (see the following section for details).

QInvest advice fees range from \$0 to \$2,600 for QSuper members and from \$400 to \$3,200 for non-QSuper members. Please see the QInvest website at qinvest.com.au/fees for more details.

Paying for personal advice about your QSuper benefit or account

The good news is that when you receive personal advice, the QSuper Board will pay some or all of the advice fee for advice related to your QSuper benefit or account.

If you are required to contribute to the advice fee, you can choose to pay it directly, and/or you may be able to have some or all of the fee deducted from your QSuper account. If you choose to have the advice fee deducted from your QSuper account, your superannuation balance will be reduced by the amount of the advice fee, so you should consider whether this option is right for you. You can only pay the advice fee from an Accumulation or Income account.

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 benefit or account
- If you need ongoing advice services from QInvest
- If you are not a QSuper member.

The QSuper Board does not contribute to fees for our implementation service.

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. How much will depend on the nature of the advice and whether you get the advice over-the-phone or face-to-face. Your QInvest representative will always let you know what the advice fee will be before you commit yourself to take action. 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 payments 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 issued by the QSuper Board at any time, please request a copy from us.

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 focussed on service standards, quality, 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, we want to know about it as soon as possible, so 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 5 business days of receiving the complaint. If you are still unhappy with our response, or if you have not received a response within 45 days, you can lodge a complaint with the Financial Ombudsman Service (FOS). We are a member of the FOS, which is an independent complaints resolutions organisation. You can contact the FOS at:

Phone: 1800 367 287
Fax: (03) 9613 6399
Mail: GPO Box 3
Melbourne VIC 3001
Website: fos.org.au
Email: info@fos.org.au

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 a decision made on behalf of the QSuper Board about the administration of your superannuation benefits, or if you have not received a response within 90 calendar days, you can lodge a complaint with the Superannuation Complaints Tribunal (SCT). The SCT is an independent body that is able to review decisions that relate to the administration of your superannuation benefits. The SCT's contact details are:

Phone: 1300 884 114
Fax: (03) 8635 5588
Mail: Locked Bag 3060
Melbourne VIC 3001
Website: sct.gov.au
Email: info@sct.gov.au

(A new dispute resolution authority will be set up by 1 November 2018. We will update our website with more information as it becomes available.)

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 and QSuper contact details

QInvest Limited
Telephone 1800 643 893 (+61 7 3008 8100 if overseas)
Monday to Friday 8.30am – 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

Telephone 1300 360 750 (+61 7 3239 1004 if overseas)
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)
Postal address GPO Box 200, Brisbane QLD 4001
Fax 1300 241 602
Website qsuper.qld.gov.au