

# AdviserNET User Agreement

Effective date 9 November 2023

This Agreement commences on the date you accept the terms and conditions. By accepting this Agreement as an authorised representative of an AFS licensee, you bind that licensee to this Agreement as well as yourself. Your nominated users will be required to bind themselves to this Agreement.

## Definitions and interpretations

### Definitions

In these terms and conditions:

- **‘Advice Fee’** means a fee payable by a Client to you for financial product advice in relation to an AdviserNET product or service, including an adviser establishment fee, ongoing adviser fee or one-off adviser fee.
- **‘AdviserNET’** means the electronic commerce facility offered by us through the AdviserNET operating system.
- **‘AdviserNET product’** means any product we make available for electronic transaction through AdviserNET.
- **‘AdviserNET service’** means any service we make available for electronic transaction through AdviserNET.
- **‘AFSL’** means an Australian financial services licence.
- **‘AML/CTF’** means anti-money laundering and counter-terrorism financing.
- **‘AML/CTF Act’** means the Anti-Money Laundering and Counter-Terrorism Financing Act.
- **‘AML/CTF Requirements’** means the requirements under the AML/CTF Act, its regulations, any related regulatory guidance or recommendations, the AML/CTF Rules, related laws or sanctions applicable to you and any requirement of our AML/CTF program that we notify to you from time to time.
- **‘AML/CTF Rules’** means the Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1).
- **‘Client’** means a person who holds (or applies to hold) an AdviserNET product, or who receives (or applies to receive) an AdviserNET service, and who nominates you as their financial adviser in connection with that product or service.
- **‘DDO Reporting Tool’** means a digital facility made available to certain advice licensees and financial advisers to report information about financial products to product issuers, which may assist you in connection with your distribution obligations under Part 7.8A of the Corporations Act 2001.
- **‘DDO Reporting Tool Terms of Use’** means the terms of use for the DDO Reporting Tool which can be accessed via AdviserNet.
- **‘Investor Brochures’** means disclosure documents issued from time to time in connection with the AdviserNET products and services, including investor brochures, investor guides, product disclosure statements, product updates, financial services guides, significant event notices, investor communications, terms and conditions and forms.
- **‘Nominated User’** means a person nominated and authorised by you to transact in relation to AdviserNET on your behalf.
- **‘You/your’** means the dealer group or adviser who agrees to be bound by these terms and conditions as a condition of accessing AdviserNET.
- **‘We/us/our’** means Asgard Capital Management Limited (ABN 92 009 279 592) or any other trustee, responsible entity or operator (as relevant) of the relevant AdviserNET product, as relevant according to your use of AdviserNET and the context in these terms and conditions.

## Interpretation

In these terms and conditions:

- Anything mentioned after ‘includes’, ‘including’, ‘for example’, or similar expressions, does not limit what else might be included.
- The singular includes the plural, and vice versa.
- A reference to an Act or to a provision of an Act includes a modification or re-enactment of it, a legislative provision substituted for it, and a regulation or statutory instrument issued under it.
- Words and phrases which are defined in the Chapter 7 of the Corporations Act 2001 (Cth) and which are not otherwise defined in these terms and conditions have the meaning given to them in Chapter 7.

## User registration

### General obligations

You agree that:

- You and your Nominated Users must each:
  - a) hold an AFSL to provide the financial services you provide to a Client in connection with AdviserNET; or
  - b) otherwise be exempt from the requirement to hold an AFSL (for example, because you are an employee or authorised representative of an AFSL holder).
- If you accept these terms and conditions as an authorised representative of an AFSL holder, you bind both yourself and that AFSL holder to comply with these terms and conditions.
- You will comply with all applicable laws relating to the financial services you provide in connection with AdviserNET, and you will ensure that your Nominated Users do the same.
- You will act honestly and professionally, and will use all due diligence and vigilance, when acting for your Client in relation to an AdviserNET product or service.
- You will immediately notify us if:
  - a) you become aware of a material breach or likely to breach by you or your Nominated User of any relevant law or these terms and conditions in a way that may affect the provision of services in relation to AdviserNET; or
  - b) you cease to be authorised to provide the financial services you provide in connection with AdviserNET.
- You will comply with our reasonable directions in connection with your use of AdviserNET and your provision of services in relation to AdviserNET, and will ensure that your Nominated Users do the same (including by notifying your Client of such matters as we require).

## Information you must give us

You agree that:

- You must provide us with any information we reasonably require about you, your Nominated Users, your Client and any services you provide to your Client, and must ensure that you are authorised to provide this information to us. This includes such information as we reasonably require to:
  - a) assist us to demonstrate that we have complied with relevant law or regulatory policy; or
  - b) enable us to comply with any obligation or requirement of a regulator or our auditors; or
  - c) enable us to carry out any assessment required under the AML/CTF Act or AML/CTF Rules (including copies of your applicable customer identification procedures); or
  - d) evidence your compliance with your obligations under these terms and conditions.
- You and your Nominated Users must keep your Client's details in AdviserNET up-to-date.

### Your responsibility for conduct

You agree that you are responsible for the conduct of, and are liable for all actions carried out, by you, your Nominated Users and any person that obtains access to AdviserNET using a password that has been issued to you or your Nominated Users (regardless of whether the conduct and actions are authorised by you if you or your Nominated Users failed to take reasonable steps to protect the confidentiality and security of the password).

## AdviserNET use

### General obligations

You agree to:

- Only access Client account information in AdviserNET or allow your Nominated Users to do so if you continue to provide financial services in connection with AdviserNET to the Client, and to cease accessing such information when you cease to provide such services to the Client.
- Be responsible for all hardware and software you use to access AdviserNET and the cost of all your hardware and software modifications, including modifications reasonably required by us.
- Maintain the efficiency and security of the hardware, software and other systems you use in connection with AdviserNET at your own cost.
- Use AdviserNET only in accordance with these terms and conditions.

- Use the DDO Reporting Tool only in accordance with the DDO Reporting Tool Terms of Use. By accessing, viewing or otherwise using the DDO Reporting Tool, you agree to be subject to the DDO Reporting Tool Terms of Use. You acknowledge that it is unlikely that the DDO Reporting Tool will enable you to report to a product issuer all information in connection with your distribution obligations under Part 7.8A of the Corporations Act 2001. It will not enable you to report complaints. Further, the target market determinations for different financial products may require different information to be reported to the product issuer, and the DDO Reporting Tool does not take into account the specific reporting requirements in a target market determination for any particular product. If you are required to report a particular item of information to a product issuer and the DDO Reporting Tool does not enable you to enter and submit that information, you must report that information directly to the product issuer.
- Regularly (and at least every business day) monitor AdviserNET for information made available by us and other entities that issue products or provide services in connection with AdviserNET.
- You are an agent of your Client for the purposes of receiving information and correspondence in relation to AdviserNET, including quarterly and annual reports and other correspondence we may provide in relation to AdviserNET products or services (in accordance with relevant law and ASIC policy), and you will ensure that information you receive is provided to your Client as soon as practicable when received from us (and in any event within the time frames required by relevant law and ASIC policy).
- If we, or another provider of an AdviserNET product or service, notify you that an underlying financial product (in relation to an AdviserNET product or service) is affected by a materially adverse change or significant event that adversely affects a matter required to be in the product's offer document, you will notify your affected Client of the change or event and give them the further information received from us.

## Passwords

You agree to:

- Protect the confidentiality and security of passwords that we issue to you and your Nominated Users (including by regularly updating the passwords).
- Notify us of a loss of, or unauthorised access to, a password, or an actual or potential breach of security in relation to your access to AdviserNET.
- Notify us to revoke a Nominated User's password if they cease to be authorised to access AdviserNET on your behalf, including (where the Nominated User is your employee) as a result of the cessation of their employment with you.

## Online transactions facility

If you use the AdviserNET online transactions facility, you will separately accept the terms and conditions set out in the 'Online Transactions Facility Agreement' (**Online Transactions Agreement**) and in the event of any inconsistency between these terms and conditions and the Online Transactions Agreement, these terms and conditions will prevail.

## Distribution obligations

### Receiving and passing on information

You agree that:

- Any notice given by us under these terms and conditions may be given by:
  - a) email to your email address as last notified to us; or
  - b) electronic notification to you via AdviserNET.

## Investor Brochures

You agree:

- To comply with the terms of the Investor Brochures and not knowingly assist any person to breach the terms of the Investor Brochures.
- To promptly and accurately complete and deal with all requirements in accordance with the Investor Brochures, including updating your Client's details and completing all forms.
- Before providing us with instructions on behalf of a Client in relation to an AdviserNET product or service, to ensure that the Client is given the up-to-date Investor Brochures for that product or service and completes any forms required to be completed by the Client.
- That we may decline to process or stop processing your instructions in relation to a Client's transactions at any time if in our reasonable opinion we are not satisfied that the most up-to-date Investor Brochure in respect of an AdviserNET product or service has been given to the Client.

## Client instructions

You agree that:

- You and your Nominated Users access AdviserNET as agents of your Client at all times.
- You will obtain prior authorisation from your Client for any transaction you carry out in connection with AdviserNET or any instructions you give us on your Client's behalf, and you will provide us with evidence of your authorisation upon request.
- You are responsible for giving us your Client's instructions and will use your best endeavours to ensure the accuracy of the instructions.
- We are entitled to rely on any instructions received from you or your Nominated User in relation to a transaction for your Client as if they were given by the Client.
- The information you give us to access AdviserNET and transact on behalf of your Client will be up-to-date, correct and complete to the best of your knowledge.
- You will not give any instruction in relation to AdviserNET on behalf of a Client (including to do any transaction) if:
  - a) acting on the instruction would be prohibited by relevant law or regulatory requirements; or
  - b) the instruction is not consistent with the terms of the applicable Investor Brochures; or
  - c) you become aware that the relevant Investor Brochure is out of date, is misleading or deceptive, or otherwise does not comply with law or regulatory requirements (and you must immediately notify us of these circumstances).

## Record keeping

You agree to:

- Retain copies of all records relating to transactions you make on behalf of a Client in relation to AdviserNET, including records relating to services you provide to your Client and completed transaction and other forms, for at least 7 years after the transaction is done.
- Provide us with access to these records, and allow us to take copies, if reasonably required in order to enable us to comply with our obligations or to respond to any enquiry or dispute in relation to a transaction.

We will at your instruction transmit your Client's account data, including a copy of these terms and conditions, to your nominated financial planning software providers.

## When you may lose access

### Access suspension

We may suspend your access (and access of your Nominated Users) to AdviserNET or any transactions relating to AdviserNET:

- if required by law;
- if we reasonably suspect that you or your Nominated Users have committed a material breach of these terms and conditions; or
- to maintain the quality, efficiency, integrity or security of AdviserNET.

We will use our best endeavours to ensure that any service suspension for maintenance of AdviserNET occurs at times that in our reasonable opinion are least disruptive to you.

### Access termination

We may terminate your, or your Nominated Users', access to AdviserNET:

- if you or your Nominated Users commit a material breach of any relevant law or these terms and conditions;
- if you or your Nominated Users become bankrupt or insolvent;
- if you are an AFSL holder, your AFSL is cancelled, suspended or varied in a materially adverse way, or you or your Nominated Users otherwise cease to be authorised to provide a financial service in connection with AdviserNET;
- if you or your Nominated Users engage in fraudulent conduct or conduct that is likely to cause material damage to our reputation; and
- for any other reason, on three months' notice.

### Change of adviser

We will revoke your access to a Client's account information in AdviserNET without notice to you if your Client instructs us that you (or your Nominated User) have ceased to be their adviser.

### Transition of Clients following cessation of access

In the event that you cease to be authorised to provide a financial service in connection with AdviserNET or your access to AdviserNET is terminated or revoked, you agree to provide us upon request with reasonable assistance in relation to the transition of your Client and their portfolios to a new adviser nominated by the Client.

## AML/CTF Requirements

You represent and warrant that you are a reporting entity for the purposes of the AML/CTF Requirements unless you tell us otherwise.

You agree that:

- You will comply with all relevant AML/CTF Requirements.
- We may notify you of new or replacement AML/CTF Requirements from time to time.
- We place reliance on you carrying out your customer identification procedure.
- You must carry out and maintain a record of the customer identification procedure for each Client in accordance with AML/CTF Requirements.
- You must provide us with accurate information about the identity of a Client before requesting any product or service on behalf of that Client.
- You will comply without delay, and in any event within 5 business days, with our request to provide information (including a copy of your record of any customer identification procedure and any other information about a Client, the Client's beneficial owner or any person acting on behalf of the Client) to meet our obligations under the AML/CTF Act and any other AML/CTF laws and sanctions.
- You must cooperate with any assessment we carry out (including with respect to the nature of your business, your customer identification procedures and relevant financial crime risks) to meet our obligations under the AML/CTF Act, the AML/CTF Rules and our AML/CTF program.
- You must not request an AdviserNET service or facilitate an instruction in relation to an AdviserNET product or service that may cause us to breach any AML/CTF law or sanction.
- We may take action, including delaying or refusing to provide an AdviserNET service or to process any instruction if we reasonably believe or suspect that it may, or may cause us to, breach any AML/CTF law or sanction. We will not incur any liability in doing so.

## Advice fee deductions

### Client consent

- When you arrange for your Client to sign our fee deduction consent form, you agree to be bound by the adviser declarations contained in that form.
- We will not accept a fee deduction consent form for advice you provide to yourself, and you must not submit a fee deduction consent form for such advice.

### Payment

- We will make the fee deduction from the Client's account and pay you as directed in the Client's consent form.
- Unless we notify you otherwise, we will pay you monthly in arrears.
- We will not pay you as directed by the Client's consent in the event that there is an insufficient balance in the Client's account.

### Cancellation of fee deduction

We will cancel a fee deduction if:

- you give us notice in accordance with the requirements of the Corporations Act of:
  - a) the variation or withdrawal of the Client's consent; or
  - b) the cessation of the Client's consent; or
- the Client directly instructs us to cease the payment of an Advice Fee.

### Superannuation advice

You agree that:

- You will ensure that all fee deductions from a Client's account in an AdviserNET superannuation product that are payable to you relate solely to the provision of advice and services in relation to that superannuation product.
- You will provide evidence of your compliance with the above requirement at our request.

### Fee repayment

If we reasonably determine that any fee deducted from a Client's account and paid to you was deducted or paid in breach of the law or otherwise without proper authority, you will, on our reasonable request:

- repay the fee to the relevant Client account; or
- pay the amount of the fee to the Client directly; or
- offset the fee against other fees properly due to you from the Client.

## General terms

### Limitation of liability

To the maximum extent permitted by law, we will not be liable to any party for any loss or damage arising either directly or indirectly as a result of your breach of these terms and conditions, reliance on, use of, or inability to use any information displayed on, or any service provided through, AdviserNET (except to the extent the loss or damage is caused by fraud, negligence or wilful misconduct by us or our agents). Where liability cannot be excluded by law, to the extent permitted by law, our liability is limited to the resupply of the service or the reasonable cost of having the service resupplied.

### Confidentiality

You agree to keep confidential, and not to use or disclose, other than as permitted by these terms and conditions, any confidential information relating to a Client which you access through AdviserNET.

### Disclosure consent

You consent to us disclosing information about you and your Nominated Users (including your name, contact and payment details) to our related companies and service providers or to the Client for the purpose of administering AdviserNET.

### Sub-contracting and assignment

We may, acting reasonably, delegate or subcontract any of our obligations under these terms and conditions. We may assign our rights under these terms and conditions.

You cannot assign your rights or obligations under these terms and conditions without our written consent, which will not be unreasonably withheld.

## For more information

### Advice exclusion

We do not provide any legal, tax or other professional advice in AdviserNET in relation to AdviserNET products or services. You should obtain your own legal, tax or other professional advice from an appropriately qualified person to ensure that you are satisfying your own legal obligations.

### Applications

You must not submit an application for an AdviserNet product unless:

- you have provided that Client with personal advice in relation to the relevant product;
- the advice is consistent with applying for the relevant product;
- the advice remains current at the time the application is submitted; and
- the Client is within the target market for the relevant product.

### Variation of these terms and conditions

We may vary these terms and conditions by notice to you at any time. We will give you 30 days' notice of any variation that we reasonably consider to be materially adverse to your interests.