

Financial Services Guide General and Personal Advice



legalsuper Financial Services Guide: General and Personal Advice issued 14 December 2023.

Legal Super Pty Ltd ABN 37 004 455 789 ("Legal Super") holds Australian Financial Services Licence Number 246315. This Financial Services Guide is provided to you by Legal Super in its capacity of the holder of an Australian Financial Services Licence.

The purpose of this Financial Services Guide (FSG)

This guide is designed to help you understand Legal Super’s advisory services, and to assist you in deciding whether to use any of these services. Legal Super is required to provide you with this FSG.

Legal Super is the Trustee of the Fund (legalsuper). The Fund was established in 1989 and is a public offer fund. Legal Super will provide financial product information by issuing fact sheets, brochures, publications, presentations, commentary and videos which are generally available on the legalsuper website.

Legal Super also has representatives who are authorised to provide a range of services to members and prospective members of the Fund.

This FSG also contains information about:

- the remuneration paid to Legal Super;
- the remuneration paid to the Legal Super representatives who provide you information and advice under Legal Super’s Australian Financial Services Licence (“AFSL”); and
- details about how to make a complaint about the services provided by Legal Super.

If you become a member of the Fund, you will receive a Product Disclosure Statement (PDS) and Target Market Determination and in some instances you must receive a copy before becoming a member of the Fund.

Please contact the Fund directly or speak with a Legal Super representative if you require more information.

Lack of independence

The Trustee is not independent, impartial or unbiased because legalsuper representatives are limited to providing personal financial product advice on legalsuper products only. Fees are charged by the Trustee and salaries are paid to its representatives.

Any fees and costs charged are disclosed under the section titled “Are there any costs?”, later in this FSG.

Legislation requires the above disclosure in this FSG.

Financial services provided by Legal Super representative.

Under Legal Super’s AFSL, Legal Super is authorised to provide financial product advice on superannuation products.

Financial product advice is a general recommendation or a statement of opinion, or a report of either of those things, that is, or could reasonably be regarded as being, intended to influence your decision in making a decision about a particular financial product or class of financial products (in this case, superannuation), or an interest in such financial products. There are two types of financial product advice – general advice and personal advice.

Your Legal Super representative will be acting on behalf of Legal Super and can provide factual Information, as well as General Advice and Personal Advice.

Legal Super representatives are limited to providing financial product advice on legalsuper products and options only.

Legal Super representatives can provide assistance on general superannuation matters as follows:

- The benefits of legalsuper to members, prospective members and employers
- How superannuation works
- How to join the Fund
- How to find lost super
- How to consolidate multiple super accounts
- The different contribution options available to build up your super
- The Fund’s investment options
- The Fund’s insurance options
- How to make a beneficiary nomination
- Your options when considering Retirement
- Benefit quotes and account balances
- Other general superannuation matters.

a. Provision of Factual Information

Factual Information is best described as information, the truth or accuracy of which cannot reasonably be questioned.

b. General Advice

General Advice is any advice which does not amount to 'Personal Advice' (see section C below).

As General Advice does not take into account any of your personal circumstances, you will need to consider if the General Advice provided is appropriate in light of your objectives, financial situation or needs before taking any action.

c. Personal Advice

Personal Advice is advice which:

- takes into account one or more of your specific individual objectives, financial situation and/or needs; or
- a reasonable person would expect the provider of the advice to have taken into account one or more of your specific individual objectives, financial situation and/or needs. The Legal Super representative will ask you for some, but not all, of your objectives, financial situation and needs.
- Legal Super's representatives can provide 'scaled' or 'limited in scope' Personal Advice. Personal Advice can only be provided on maximising your superannuation account balance through a contribution and pension drawdown strategy (sometimes referred to as a 'transition to retirement' strategy).

Common questions answered



What service can individuals expect?

Unless you are otherwise informed by the Legal Super representative you will only be provided with:

- Factual Information; and/or
- General Advice.

If you have not been informed that Personal Advice is being given you should understand that the advice has been provided without taking into account your specific circumstances. Your specific circumstances include your objectives, financial situation and/or needs. Before acting on the advice, please consider the appropriateness of the advice, having regard to your circumstances.

What service can employers expect?

On occasion, and at request, Legal Super will provide advice to employers. This advice is limited to assisting in the choice of fund where contributions will be made on a default basis.

Unless you are otherwise informed by the Legal Super representative you will only be provided with:

- Factual Information; and/or
- General Advice.

If you have not been informed that Personal Advice is being given the advice has been provided without taking into account the business position. The business position includes the financial position of the business and the business objectives and/or needs. Before acting on the advice, please consider the appropriateness of the advice, having regard to your business.

Are there any costs?

Legal Super does not charge any additional fees for the provision of Factual Information.

Legal Super does not charge any additional fees for the provision of General Advice.

Legal Super representatives are paid a salary and do not receive commissions or any form of incentive payment.

Legal Super may charge a fee when a representative provides you with limited in scope Personal Advice as summarised in the following table:

Topic	Cost
Transition to retirement	NIL
Ongoing reviews or assistance with implementation of the Personal Advice	\$150

Your Legal Super representative will advise you if you have requested a service that attracts a fee charged by Legal Super. The Statement of Advice (SOA) that you must receive when Personal Advice has been provided will confirm all fees payable to Legal Super.

Please note that members can request to deduct the fee from their Fund account, which will be called an Advice Fee. Alternately, the fee can be paid directly to Legal Super.

Legal Super and the Fund may receive administration fees payable by you as a member on additional or new money invested in the Fund. The administration fee payable is disclosed in the PDS.

What is the advice process?

If you request limited in scope Personal Advice, you will be asked to complete a personal profile document provided by the Legal Super representative. This personal profile document collects the information that Legal Super will consider when preparing any Personal Advice.

The Legal Super representative will subsequently prepare and send to you your SOA (by your choice of mail or email), which confirms information including:

- the basis on which the advice was given;
- any recommendations;
- applicable fees and charges payable to Legal Super;
- any associations with product issuers or other parties that may have influenced the advice;
- documents that you require to assist you in evaluating the advice; and
- the forms that you need to complete.

What professional indemnity insurance does Legal Super have in place?

Legal Super has professional indemnity insurance in place that covers any claims in respect of current and former representatives and employees for services provided on behalf of Legal Super.

Do any conflicts of interest exist?

No.

Legal Super is not a member of any financial group nor does it have any ownership links or affiliations that would affect the advice provided by its representatives.

If you are given advice by a Legal Super representative in relation to the Fund, you should be aware that Legal Super is both the adviser and the Trustee of the Fund. However Legal Super is required by law to act in your best interests both as adviser and Trustee.

You should be aware that any fees paid to Legal Super are used in the general running of the Fund and are not used to distribute profits to Legal Super or any third party.

What if I have a complaint?

You can make a complaint to Legal Super.

We have a dispute resolution procedure in place and the Trustee's procedure for dealing with enquiries and complaints requires all complaints to be properly considered and dealt with within 45 days (except for death benefit distribution complaints where the Trustee can respond within 90 days after the objection period).

If you have an enquiry or complaint, please contact us online, via email, or on **1800 060 312** (8am to 8pm [AEST Monday to Friday]) or write to:

**Complaints Officer, legalsuper
Locked Bag 5081
Parramatta NSW 2124**

Please note there are time limits in relation to making certain complaints. Once your complaint has been investigated, you will receive a written reply advising of the Trustee's decision.


For advice given by Legal Super representatives, if you are not satisfied with the Legal Super internal complaints process or have not received a response within the prescribed time, you may have the right to take your complaint to the Australian Financial Complaints Authority ("AFCA") (ABN 38 620 494 340)


-  GPO Box 3,
Melbourne VIC 3001
-  info@afca.org.au
-  1800 931 678
-  afca.org.au

Consumers have a right to access the AFCA scheme without charge.

Please note there may be time limits in relation to making certain complaints.

How to contact legalsuper

 legalsuper.com.au

 1800 060 312

 Locked Bag 5081 Parramatta NSW 2124

The address of Legal Super Pty Ltd is Level 9, 627 Chapel Street, South Yarra, VIC, 3141. Legal Super Pty Ltd is also Trustee of legalsuper ABN 60 346 078 879 ("the Fund"). You can contact Legal Super on **(03) 9602 0100**. Further information about the services offered by Legal Super is available at legalsuper.com.au. This information is of a general nature. Please refer to the legalsuper PDS & TMD available at www.legalsuper.com.au before making any decision. Past performance is not a guide to future performance.