PRIVACY POLICY & PROCEDURES

AIMS OF THIS POLICY

To inform you of your responsibilities and the policy and procedures in place to ensure Client Personal Information and other business related information is kept private and confidential.

WHO THIS POLICY APPLIES TO

All staff of The Financial Advice Shop Pty Ltd

WHAT THIS POLICY COVERS

Australian Privacy Principles (2014)
Privacy Policy

POLICY DETAILS

Australian Privacy Principles

The Australian Privacy Principles (APPs) set out standards, rights and obligations in relation to handling, holding, accessing and correcting personal information. Personal information is defined as any information that identifies or may reasonably be used to identify a person. The APPs apply to most Australian Government agencies and some private sector organisations (collectively known as APP entities). The APPs are legally binding principles under the Privacy Act 1988.

The Australian Privacy Principles Guidelines (APP guidelines) which are issued under the Privacy Act, are not a legislative instrument. They are a set of guidelines which provides APP entities with the flexibility to tailor their personal information handling practices to their needs in order to comply with the APPs.

Financial Planning businesses are a defined APP entity under the APPs. This means The Financial Advice Shop has a legal responsibility to comply with the Privacy Act. Any practice engaged in while undertaking the duties of your employment with The Financial Advice Shop is taken to be a practice done by the APP entity. The Financial Advice Shop has therefore developed policies and procedures based on the APP Guidelines. Our procedures for using, storing and disposing of client files and other business related information aim to ensure all staff meet our own standards of practice as well as these legal responsibilities.

Procedure

All staff must seek to ensure that information is collected, stored, used or disclosed in accordance with our policies and with the law.

All staff must read, understand and comply with the following:

- Privacy Fact Sheet 17 Australian Privacy Principles (January 2014) available from: http://www.oaic.gov.au/privacy/privacy-resources/privacy-fact-sheets/other/
- Privacy Fact Sheet 7 10 Steps to Protect Personal Information (April 2012) available from: http://www.oaic.gov.au/privacy/privacy-resources/privacy-fact-sheets/other/
- The Financial Advice Shop Privacy Policy (See Attachment)
- The Financial Advice Shop Information Security Policy & Procedures

Privacy Policy

The Financial Advice Shop Privacy Policy is a separate document, available in hard copy or electronically, and which can be given to clients if requested.

Policy Approved: 10 January 2016	**Policy to be Reviewed:** January 2018

Privacy Policy

Introduction

At **The Financial Advice Shop** we are committed to ensuring your personal information is protected. Our staff are trained using the Australian Privacy Principals (2014) to preserve your privacy in accordance with the law, our own standards and policies and those of the governing bodies of the financial planning profession.

Collecting Your Personal Information

We will collect and retain personal information in order to provide you with appropriate service and advice; identify you when you do business with us; and manage and administer your client record and accounts with us.

The information we collect would include, but is not limited too, your name, contact details, employment details, date of birth, and other information that is necessary in the ordinary course of our business. Some information we collect is required to comply with the law. We will, where practicable, collect your personal information directly from you.

If we ask you for personal information and it is not provided, or is incomplete or inaccurate, we may no longer be able to provide a service and advice to you.

We store information in different ways, including in paper and electronic form. The security of your personal information is vital and we take every reasonable step to protect it from misuse; loss or unauthorised access or disclosure. Some of the ways we do this are observance of confidentiality requirements by all our employees; document storage and disposal policies; security measures for systems access; providing a private environment for confidential discussions; allowing access to personal information only where the individual seeking access has satisfied our identification requirements; controlling access to our place of business.

Personal information obtained from you will be maintained in your record until it is no longer required, at which time it will be securely destroyed.

Using and Disclosing Your Personal Information

Your personal information is used by us to provide and implement financial planning advice and ongoing services.

We may also use your personal information to let you know about our services or other information that might serve your financial planning needs, or in which you may be interested for other reasons. You may however choose at any time not to receive such material from us.

We may disclose your personal information to those involved in providing, managing or administering aspects of your investment affairs, including employees of The Financial Advice Shop. Also to anyone we engage to do something on our behalf such as a service provider, and other organisations or individuals that assist us with our business. We are also required to obtain personal information about you at the time of providing financial advice and from time to time in order to meet our legal obligations, for example under Australian Taxation Law and the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act).

Such disclosure is in line with common business practice and we will always seek to ensure that the information is held, used or disclosed in accordance with the law and not otherwise.

Where you are a member of a partnership, family or other financially related group we may mail documents containing personal information for the group or members of the group in one envelope. We may also conduct meetings with individual members of the group where personal information is discussed. If you wish to retain some information from certain members of the group then please advise us. We will assume that members of a family or financially related group are authorised to have access to all personal information of the group.

Gaining Access to Your Personal Information

You may gain access to and / or make corrections to your personal information. This is subject to some exceptions allowed by law and we will give you reasons if we deny you access to your personal information.

Using Government Identifiers

Although in certain circumstances we are required to collect government identifiers such as your tax file number, Medicare number or pension card number, we do not use or disclose this information other than when required or authorised by law.

Keeping Your Personal Information Accurate and Up-to-date

We aim to make sure that personal information we collect, use or disclose is accurate, complete and up-to-date.

We will take reasonable steps to make sure this is the case. This way we can provide you with better service. If you believe your personal information is not accurate, complete or up-to-date, please contact us.

Privacy on Our Website and Social Media

Our website and Social Media sites may feature links to external websites operated by third parties. These are there to provide you with quick and easy access to useful information. You should be aware that we are not in any way responsible for the privacy practices or policies of these sites. A link to another website is not an express or implied endorsement, promotion or warranty of the products or services offered by or accessible through that site or advertised on that site

Other Important Information

This policy may be updated from time to time.

Where you have provided information about another individual e.g partner or child, you must make them aware of the fact and the contents of this privacy statement.

To obtain more information about how we manage your personal information, to raise a privacy issue or if you want to request access to your information, please contact our Privacy Officer on (02) 6172 1444; email: *TheTeam@financialadviceshop.com.au*, or write to: PO Box 4636 KINGSTON ACT 2604.

We will allow access to personal information only where the individual seeking access has satisfied our identification requirements.

References:

Office of the Australian Information Commissioner [OAIC], *Guide to Privacy for Small Business Updated November 2007*. Website accessed: 12 November 2013.

Office of the Australian Information Commissioner [OAIC], *Australian Privacy Principles Guidelines released February 2014*. Website accessed: 11 March 2014.

Office of the Australian Information Commissioner [OAIC], *Privacy Fact Sheet 17 (January 2014)* Website accessed: 11 March 2014.