



GARNAUT
PRIVATE WEALTH

Privacy Policy

July 2016

Our Commitment

At Garnaut Private Wealth Pty Ltd (GPW) we recognise your privacy is important. We are committed to being open and transparent in how we use and manage your personal information. GPW will comply with any laws introduced to strengthen protection for consumers' privacy. Where our documents ask for personal information, we will normally state the general purpose for its use and to whom it may be disclosed.

We respect your right to maintain your privacy, and we aim to let you choose how your personal information is collected and used. We know that providing personal information is an act of trust and we take that seriously. Unless you directly give us consent to do otherwise, we will only collect and use your personal information as set out in this policy.

Under the Privacy Act, personal information is broadly defined. In simple terms it means any information about an individual (i.e. a natural person) who can be identified from the information, whether the information is true or not and whether recorded in a material form or not.

We are bound by, and are committed to supporting our obligations under the *Privacy Act 1988* (Cth) (Privacy Act) and in particular the requirements of the Australian Privacy Principles (APPs). This Policy explains how Garnaut Private Wealth (GPW, 'we', 'us' and 'our') complies with the collection, handling and protecting the privacy of personal information.

Collection of personal information

GPW collects and holds personal information from our clients and other third parties when it is necessary for business purposes.

Our main purposes for collecting personal information from you are to facilitate; financial planning services, financial products or services, finance/mortgage broking services, superannuation and related services, insurance policies and related services, and to update our records. We also collect personal information to understand your needs and details of your investment preferences and aversion or tolerance to risk.

At or before the time we collect personal information from you we will take reasonable steps to inform you why we are collecting that personal information, who else we might disclose that personal information to and what may happen if you do not provide personal information to us.

You may also choose not to provide certain personal information. However, if you choose not to provide information requested for the purposes of fulfilling your request for a specific product or service, we may not be able to provide you with the requested product or service, or the product or service which we do provide might not fully meet your needs and this may expose you to higher risks in respect of the recommendations made to you and this may affect the adequacy or appropriateness of advice given to you.

What personal information do we collect and hold?

We may ask you for a range of personal information because of the nature of the products and services we provide as well as government regulations and taxation laws. The type of personal information that we collect may include (but is not limited to) name, gender, marital status, mailing address, telephone and fax numbers, email address, date of birth, income, assets and liabilities, details of your corporate structure, account balances, tax and financial statements, Tax File Number (TFN), Australian Business Numbers (ABN), account details, employment details, financial information and whether a client is an Australian citizen. The requested personal information is generally recorded on our "Fact finder" form.

Sometimes we need to collect sensitive information about you, for instance in relation to some insurance applications we may also collect medical and lifestyle information. This may include information on your sexual preferences and is collected so the insurers and their agents may assess whether to accept your insurance proposal and, if so, on what terms. Unless required by law, we will only collect sensitive information with your consent.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we are required to obtain personal information to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) to identify an individual.



If you provide personal information to us about someone else, you must ensure that you are entitled to disclose that information to us and that, without us taking any further steps required by privacy laws, we may collect, use and disclose such information for the purposes described in this Policy.

How do we collect personal information?

We collect most information directly from individuals when we deal with them. We collect personal information from you in a variety of ways, including: when you interact with us electronically or in person; telephone conversations, via our website or by third parties and when we transact or deal with you in the ordinary course of our business operation for example, if you contact us via telephone, we may keep a record of that contact and what was discussed.

Because of the nature of our business, it is generally impracticable for us to deal with individuals on an anonymous basis or through the use of a pseudonym, although sometimes this is possible where it is lawful, practicable and reasonable to do so (for example, when seeking client feedback generally).

Collection of personal information from third parties

We normally collect personal information directly from you however, where it is impractical or unreasonable to collect personal information directly from you, we will collect personal information from a third party (e.g. an accountant, government agencies, public directories or public register). The personal information in which we collect from a third party will be used only for the specific purpose (such as to provide a service to you or complete a transaction).

We will take reasonable steps to let you know that we have your personal information, unless it is obvious from the circumstances that you know or would expect us to have the information. Reasonable steps may include asking the person who gave us your information to let you know that we have that information.

Use and Disclosure

GPW may use or disclose your personal information to related parties or third parties as necessary to assist us in providing you with the products and services you've asked for, to understand and meet your needs and provide you with a wide range of financial and other products and services.

We may also use and disclose your personal information to (but is not limited to):

- give you information about a product or service and/or consider whether you are eligible for a product or service
- process your application for a product or service and/or administer the product or service we provide you
- allow us to run our business and perform administrative and operational tasks such as training staff, developing and marketing products and services, risk management, systems development and testing, including our websites and other online channels, undertaking planning, research and statistical analysis
- determine whether a beneficiary will be paid a benefit
- identify you and prevent or investigate any fraud or crime, or any suspected fraud or crime
- and for any purpose for which you have provided express (verbal or written) or implied consent.

To make sure we can meet your specific needs, and for the purposes described above, we sometimes need to share your personal information with others including:

- those involved in providing, managing or administering your product or service for example, superannuation, insurance and managed funds organisations
- Providers of outsourced services such as unit registry providers and custodians.
- financial institutions and their associated companies or service providers involved in processing transactions;



- representatives or agents acting on your behalf (unless you otherwise notify us in writing, we will provide your investment details) such as lawyers, accountants settlement agents, executors and administrators, trustees, guardians or attorneys;
- your employer if elect to have them contribute to a superannuation plan;
- any institution, court, government agency or regulatory bodies (including ASIC, the Australian Tax Office and Anti-Money Laundering and Counter-Terrorism Financing laws and regulations) as required or authorised by law.
- any other individuals, bodies or agencies that you would reasonably expect, or you have been told, that information of that kind is usually passed to.

At times GPW may be required to engage or employ other companies and individuals to perform functions on our behalf. Some examples are; external third party service providers who help us operate our business and who have been contracted to provide GPW with administrative, brokerage and settlement, banking, financial, insurance, research, tax, legal, appointed auditors, mailing services, providing marketing assistance, and/or providing information technology and or other services, including, without limitation, those who assist us in providing products and services to you and in managing your personal information.

Where relevant or required, we will take reasonable steps to require these external service providers to comply with the privacy act and the information is provided solely to these persons to perform their specific function and no other purpose. In all circumstances where personal information may become known to our contractors, agents and outsourced service providers, there are also confidentiality arrangements in place.

In the event we propose to sell our business we may disclose your personal information to potential purchasers for the purpose of them conducting due diligence investigations. Any such disclosure will be made in confidence and it will be a condition of that disclosure that no personal information will be used or disclosed by them. In the event that a sale of our business is affected, we may transfer your personal information to the purchaser of the business. As a client you will be advised of any such transfer.

Disclosure of personal information overseas

GPW does not disclose personal information to overseas recipients. If we are required to do so we will obtain your consent before this occurs.

Unsolicited Electronic Messages & Direct Marketing

GPW may use the personal information collected from you for the purpose of providing you with information such as articles, updates or investment opportunities that may be of interest to you via descriptive e-mail or post. If you do not wish to receive any further information of this nature you can reply to the e-mail using the word "unsubscribe" in the body of the reply or you may, by contacting us by any of the methods detailed in the Complaints section of this privacy policy. We only obtain personal information from publicly available information or databases and any electronic messages will comply with the *Spam Act 2003* (Cth).

Protecting and securing your personal information

GPW take appropriate steps to protect the personal information we hold about you. Personal information collected by GPW is held securely, either in electronic files on GPW's computer systems or in physical files held on GPW's premises. Our computer server is located in Melbourne, Victoria Australia. We endeavour to keep our server free from unauthorised access and use by means of physical security at the premises in which the server is housed, and by using protocols and measures to prevent unauthorised remote access to the server. GPW has technological and operational processes and procedures in place to protect personal information from misuse, interference and loss, unauthorised access, modification and disclosure.

However no Internet server nor any data transmitted over the Internet can be assured of security and there is always a risk of unauthorised access to information. Although we will take all reasonable steps to maintain security of information provided, we cannot be held liable for events arising from unauthorised access.

If a data breach were to occur, GPW has contingency plans in place to swiftly deal and mitigate any risk of harm that the breach may cause and you will be notified.



Staff

All staff at GPW is required to receive regular training and following practices, procedures and systems to ensure compliance with relation to protecting individuals privacy under the Privacy Act and the Australian Privacy Principles.

Staff of GPW is required to meet their obligations with respect to the confidentiality of your personal information and understand GPW will take appropriate disciplinary action where there is a breach.

What happens when we no longer need your information?

GPW take all reasonable steps to securely destroy or permanently de-identify personal information when no longer required by law however some information such as Tax File Number (TFN) Information may be required by law to be retained, or necessary for a purpose under **taxation law, personal assistance law** or **superannuation law** (including the administration of such law) as set out in the **Tax File Number Guidelines 2011** issued under the **Privacy Act 1988 (Cth)**.

We may need to maintain records for a significant period of time to fulfil our legal obligations. However, once we consider information is no longer needed, we may remove any details that identify you or we may securely destroy the records.

Our Website

In general, you can visit our website without revealing personal information about yourself. When you visit our website, our internet service provider and website managers may make a record of your visit, logging information such as your IP address (if applicable), the date and time of your visit, the pages accessed, the domain where you clicked through from and the type of browser you have used. This information is collected for trend and statistical purposes to enable us to analyse and enhance our website's functions and capabilities.

Cookies are small pieces of information stored by your Internet browser on your computer's hard drive. Their use allows your browser to remember certain information related to your use of the Site and store information about your preferences. Cookies are not used to retrieve information from your computer that was not originally sent by us. We use cookies to provide product information or a service requested from the Site, enable us to gain a better understanding of user preferences and requirements, so as to further develop and improve the Site and to notify users about changes to the Site, and to inform them of our services. In all instances, if you do not want to receive such offers, you will be able to "unsubscribe" from receiving them.

With the exception of other sites owned by us, we do not control the information collected by any sites reached through links from this Site. If you require details of the information collection policies of those sites, then you should contact directly the companies controlling those sites.

If applicable for the purposes of accessing your accounts via the web, you will be supplied with a user name and password. You are responsible for the security of your password and log-in information. You take responsibility to ensure the confidentiality of this information. Please notify us immediately if there is any unauthorised use of your account by any other internet user or any other breach of security.

Access and Correction

You may access the personal information we retain and request corrections. This right of access is subject to some exceptions allowed by law.

We will not provide you access to personal information which would reveal any confidential information that would breach another person's privacy or the detail of any in-house evaluative decision making process, but may instead provide you with the result of the formulae or process or an explanation of that result.

GPW reserves the right to charge a fee for searching for and providing access to your personal information. In the event we refuse you access to your personal information, we will provide you with a written explanation for that refusal.



We will endeavour to ensure that at all times the personal information about you that we hold is up to date, accurate and relevant. The accuracy of the personal information is dependant to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

Privacy Complaints

If you wish to complain about any breach or potential breach of this privacy policy or of the Australian Privacy Principles (APPs), you should contact us by any of the methods contained below under the heading “contact” and request that your complaint be directed to the Privacy Officer. Your complaint will be considered within seven days and responded to accordingly.

It is our intention to use our best endeavours to resolve any complaints to your satisfaction; however, if you are not satisfied with our response, you may take your complaint to the Office of the Australian Information Commissioner (OAIC). The OAIC can be contacted at:

Office of Australian Information Commissioner
GPO Box 5218
Sydney NSW 2001
Phone 1300 363 992
Website: www.oaic.gov.au

Contact

You may contact the GPW Privacy Officer via any of the means listed below:

Mail:	Phone:	Fax:
Privacy Officer	(03) 9856 4500	(03) 9820 8485
Garnaut Private Wealth Pty Ltd		
Level 8, 468 St Kilda Road		
MELBOURNE VIC 3004		

Email:
gpw@garnaut.com.au

GPW will review and update this policy from time to time to make sure it remains appropriate should there be a material change to our business operations or changes in the law. We reserve the right to notify you by posting an updated version of the policy on our website. We will be governed by the most current GPW Privacy Policy regardless of whether or not we have given you specific notice of any change.