



Privacy Policy

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This Policy explains:

- the types of personal information collected and held by us;
- how we collect your personal information;
- the purposes for which we collect, hold, use and disclose your personal information;
- how we store and keep your personal information secure;
- disclosure (sharing) by us of your personal information;
- our use of your personal information in direct marketing;
- what happens when we no longer need your personal information;
- accessing and amending your personal information; and
- how you can complain if you are unhappy with the way we have dealt with your personal information.

This Policy is available on our website: www.garnaut.com.au. In addition, you may request a paper copy, free of charge, by contacting Garnaut's Privacy Officer by any of the means set out under the heading "Contact us" below.

Our commitment

At Garnaut, we recognise that your privacy is important. We are committed to being open and transparent in how we use and manage your personal information.

We respect your right to maintain your privacy. We know that providing personal information is an act of trust and we respect the trust you have placed in us. We will only collect and use your personal information as set out in this Policy.

Personal information

Under section 6 of the Privacy Act, personal information is broadly defined as:

'Information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether the information or opinion is true or not and whether the information or opinion is recorded in a material form or not.'

Collection of personal information

Garnaut collects, holds, uses and discloses personal information relating to our clients and third parties to facilitate the provision of financial advice and services to our clients.

Garnaut collects your personal information in order to understand your financial circumstances and needs, your investment preferences, your aversion or tolerance to risk, and to provide necessary information to the providers of the financial products in which you wish to invest.

At or before the time we collect personal information from you, or if that is not practicable, as soon as practicable after, we will inform you why we are collecting your personal information, the use to which the personal information will be put, to whom we might disclose that personal information and what may happen if you do not provide relevant personal information to us.

You may choose not to provide personal information to us. If you do not provide the personal information we request, we may not be able to provide you with the financial product or service you wish to receive. Alternatively, the product or service which we provide may not be appropriate to your needs, which may expose you to higher risks in respect of the recommendations made to you.

What personal information do we collect and hold?

The types of personal information that we collect includes (but is not limited to) your 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), bank account details, employment details, financial information and whether you are an Australian citizen.

Sometimes, we may need to collect “sensitive information” about you; for example, for the purposes of some insurance applications. Sensitive information includes information about your health, your lifestyle, your racial or ethnic origin, your sexual orientation and your criminal history. Sensitive information is subject to greater restrictions under the Privacy Act, and unless required by law, we will only collect sensitive information with your consent.

In addition, 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).

If you provide personal information 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 of our clients’ personal information directly from them via our “Fact finder” form. However, we will collect personal information from you in a variety of ways, including when you meet with us in person; in telephone conversations with us, electronically (by email or via our website), from third parties and when we transact or deal with you in the ordinary course of our business operations. 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 our clients on an anonymous basis or through the use of a pseudonym. Sometimes this is possible where it is lawful, practicable and reasonable to do so (for example, when seeking general client feedback).

Collection of personal information through our website

In general, you can visit our website without revealing personal information about yourself.

However, 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 data files stored by your Internet browser on your computer’s hard drive. The use of cookies allows your browser to remember certain information related to your use of our website and store information about your preferences. We use cookies to gain a better understanding of user preferences and requirements, to further develop and improve our website, to notify users about changes to our website, 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 websites reached through links from our website. If you require details of the information collection policies of those websites, then you should contact the companies controlling those websites.

For the purposes of accessing your accounts via our website, you may be supplied with a username and password. You are responsible for the security of your password and log-in information, and for the confidentiality of this information. Please notify us immediately if there is any unauthorised use of your account or any other breach of security.

Collection of personal information from third parties

Where it is impractical or unreasonable to collect personal information directly from you, we may collect personal information about you from a third party (e.g., your accountant, government agencies, public directories and public registers). Any personal information collected from a third party will be used only for the specific purpose for which it was obtained (such as to provide a service to you or complete a transaction). We will let you know as soon as reasonably practicable that we intend to collect or have collected information about you in this manner.

Use and disclosure of personal information

Garnaut may use or disclose your personal information to related parties or third parties as necessary to assist us in understanding your needs and providing you with the financial products and services you've asked for.

Use

- We may use your personal information for various purposes, including:
- giving you information about a financial product or service and/or considering whether you are eligible to receive a financial product or service;
- processing your application for a financial product or service and/or administering that financial product or service;
- determining whether a beneficiary will be paid a benefit;
- identifying you and preventing or investigating any fraud or crime, or any suspected fraud or crime;
- running our business and performing 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; and
- for any other purpose for which you have provided express (verbal or written) or implied consent.

Disclosure

It is sometimes necessary for us to share your personal information with others including:

- those involved in providing, managing or administering your financial product or service; for example, superannuation entities, insurance companies and managed funds;
- providers of outsourced services such as unit registries and custodians;
- financial institutions and their associates for the purposes of processing transactions;
- representatives or agents acting on your behalf,) such as lawyers, accountants settlement agents, executors and administrators, trustees, guardians or attorneys;
- your employer, if you elect to have your employer contribute to your superannuation fund; and
- government agencies and regulatory bodies (including ASIC and the Australian Tax Office) and under the Anti-Money Laundering and Counter-Terrorism Financing laws and regulations, or otherwise as required or authorised by law.

At times we may engage other companies or individuals to perform functions on our behalf. Our external third party service providers have been contracted to provide Garnaut with administrative, brokerage and settlement, banking, financial, insurance, research, tax, legal and audit services, mailing services, marketing assistance, information technology assistance and other services.

Your personal information will be provided to these persons or entities for the purpose of performing their specific function and for no other purpose. We will take reasonable steps to require our external service providers to comply with the Privacy Act and Privacy Principles. In all circumstances where your personal information may become known to our contractors, agents and outsourced service providers, there are also confidentiality arrangements in place.

In the event that we sell our business, we may disclose your personal information to potential purchasers to enable them to conduct due diligence investigations. Any such disclosure will be made in confidence and it will be a condition of that disclosure that no personal information of our clients will be used or disclosed by the prospective purchaser(s). If a sale of our business takes place, we may transfer your personal information to the purchaser of the business. You will be advised of any such transfer.

Disclosure of personal information overseas

Garnaut rarely discloses clients' personal information to overseas recipients. If it is necessary for us to do so, we will obtain your consent before this occurs.

Unsolicited Electronic Messages and Direct Marketing

Garnaut also seeks to comply with the Spam Act 2003 (Cth) (Spam Act) that is aimed at reducing the number of unsolicited electronic commercial messages that you receive. Garnaut may use the personal information collected from you, or from publicly available sources, to send you unsolicited 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 information of this nature, you can reply to the e-mail or text using the word “unsubscribe” in the body of the reply. Alternatively, you may request that we not send direct marketing communications to you, by contacting us by contacting the Garnaut Privacy Officer by one of the methods set out in the “Contact us” section of this Policy (see below).

In addition, you may ask us for the source of any personal information used in an unsolicited communication.

In either case, we will give effect to your request as soon as practicable after receiving it, free of charge.

Protecting and securing your personal information

Garnaut must take such steps as are reasonable in the circumstances to protect your personal information from misuse, interference and loss and from unauthorised access, modification or disclosure.

Personal information collected by Garnaut is held securely, either in electronic files on Garnaut’s computer systems or in physical (hard copy) files held at Garnaut’s premises. 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. Garnaut has technological and operational processes and procedures in place to protect our clients’ personal information.

However, we cannot guarantee that our server or any data transmitted over the Internet is absolutely secure. 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 does occur, Garnaut has contingency plans in place to swiftly deal and mitigate any risk of harm caused by the breach and you will be notified immediately.

Access and Correction

Under the Privacy Act, you have the right to ask for access to personal information that we hold about you and ask that we correct that personal information.

You can ask for access to your personal information by contacting our Privacy Officer (see below, under “Contact us”). If you ask, we must give you access to your personal information, unless there is a law that allows or requires us not to. We may refuse to give access, for example, when giving access would have an unreasonable impact on the privacy of other persons.

We will respond to your request for access as soon as reasonably practicable, and to the extent possible, provide access to your personal information in the manner you have requested it. Garnaut reserves the right to charge a fee for searching for and providing access to your personal information.

If we are satisfied that your personal information is inaccurate, out of date, incomplete, irrelevant or misleading, or if you request us to correct your personal information, we must take such steps as are reasonable to correct that information.

If we correct personal information which we have previously disclosed to third parties, and you wish us to notify the third party about the correction, we must take such steps as are reasonable in the circumstances to give that notification, unless it is impracticable or unlawful to do so.

In the event we refuse access to your personal information or to correct 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, complete, accurate and relevant. The accuracy of the personal information is dependant to a large degree on the information you provide. You should advise us if there are any errors in your personal information.

Staff

All staff at Garnaut receive regular training to ensure compliance with the Privacy Act and the Australian Privacy Principles information and updating them about cybersecurity developments, threats and scams.

Garnaut staff are required to meet their obligations to protect the confidentiality of your personal information. Garnaut will take appropriate disciplinary action where there is a breach and a staff member is at fault.

What happens when we no longer need your personal information?

If Garnaut no longer requires your personal information for any purpose for which the information may be used or disclosed, we must take all reasonable steps to securely destroy or permanently de-identify that personal information.

However, some information is required by law to be retained. Pursuant to the *Privacy (Tax File Number) Rule 2015* (Cth) (**TFN Rule**) issued under section 17 of the Privacy Act for example, we may only securely destroy or permanently de-identify TFN information where it is no longer 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).

We may need to maintain some personal information for a significant period of time to fulfil our legal obligations.

Privacy Complaints

If you are concerned that we have not complied with the applicable privacy laws, you may bring a complaint internally by contacting our Privacy Officer (see below for contact details).

We will acknowledge receipt of a complaint within 1 business day, however, where this is not possible, acknowledgement will be made as soon as practicable. We will then investigate the complaint and respond to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. If additional time is required, we will advise you in writing.

We will 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
Facsimile: (02) 9284 9666
Website: www.oaic.gov.au*

You may also direct privacy complaints related to financial advice to the Australian Financial Complaints Authority (AFCA). The contact details for AFCA are:

*Australian Financial Complaints Authority (AFCA)
GPO Box 3, Melbourne, VIC 3001
Phone 1800 931 678 (free call)
Email info@afca.org.au
Online www.afca.org.au*

Contact us

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

Mail:

Privacy Officer
Garnaut Private Wealth Pty Ltd
Level 8, 468 St Kilda Road
MELBOURNE VIC 3004

Phone:

(03) 9856 4500

Email:

gpw@garnaut.com.au

Garnaut 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 Garnaut Policy regardless of whether we have given you specific notice of any change.