

# Axial Wealth Management Pty Ltd Privacy Policy

## 1. Overview

Axial Wealth Management Pty (We / Axial) are bound by the Privacy Act 1988 (Cth) (the Privacy Act) and as such we will protect your personal information in a manner in line with the Australian Privacy Principles. These principles dictate how we collect, use, hold and disclose your personal information.

If you would like more information about how we protect your privacy, please contact us.

### Purpose

The Policy details our practices regarding collection, use and handling of your personal information. It also details our approach to the Australian Privacy Principles detailed in the Privacy Act 1988 (Cth) (the Privacy Act)

## 2. Collection

### What information do we collect?

Axial Wealth Management Pty Ltd will collect and retain your personal details and information for the purpose to meet our obligations to provide Financial Advice and services to you.

Information we will collect and retain includes but is not limited to:

- Name, date of birth and occupation
- Family position (marital status, partner, financial dependants)
- Details of income and expenses.
- Details of assets and liabilities.
- Tax File Number (Note our storage and retention of Tax File Numbers is done so as outlined below)
- Details of existing insurance.
- Details of goals, objectives, investment preferences.
- Citizenship status.
- Estate planning information such as copies of Wills and PoA's.
- Details of your health position.

We only collect personal and sensitive information so as to effectively and compliantly provide services and advice to you including financial product advice.

Sensitive information can include information or your views relating to sensitive topics such as politics, religion, views of ethnicity and race, sexual orientation, associations and opinion relating to a person's racial or ethnic origin.

The Australian Privacy Principles dictates particular restrictions around how this can be used and unless permission is granted, this information can only be used for the purposes for which you provided it to us.

Where individuals do not provide us with information we require to provide advice (such as the above) or the information you provide us is inaccurate or not complete, our advice to you may not be

appropriate for your needs and situation. If we are aware that the information is inaccurate or incomplete we will either not be able to provide advice or the advice will be limited to areas where we can rely on the accuracy and completeness of information.

Examples of this may include (subject to the scope of advice), details of your Wills so as to advise on areas such as Estate Planning.

From time to time, we are legally required to ask and obtain certain types of information. In these circumstances we will notify you of this legal requirement and detail implications of this information not being provided.

Examples of this includes information required to meet our Anti Money Laundering and Counter Terrorism Financing (AML/CTF) Laws. Such information and documentation includes certified copies of passports.

If we receive information that is not required or irrelevant or in error, we will (provided we can legally) destroy this information.

## **Tax File Number Retention (TFN):**

As part of our TFN storage and retention we will ensure:

- Clients provide authorisation for the disclosure and retention of their TFN or their entities TFN prior to collecting the TFN(s) on the Axial Wealth Management Pty Ltd Data Collection form.
- We will only use TFN's for the purpose for which it was collected and specified in the TFN authorisation section of the Data Collection Form.
- We will remove TFN's from client files in the following circumstances (which includes removal from all documents and from our database software (XPLAN) so that the TFN is illegible. Supporting file notes must be maintained.
  - Clients do not wish to receive ongoing advice.
  - An Ongoing Advice Service Agreement (OASA) is cancelled.
  - Consent to retain TFN is withdrawn

## **How do we collect personal information?**

We will collect information from you via a number of methods including:

- Directly via Financial Planning Questionnaires.
  - This can be done over the phone, in face to face meetings or via written correspondence such as emails or online templates (i.e. budget template to establish income and expenses)
- Directly via verbal discussions and file notes
- Via documentary evidence (i.e. payslips)
- From 3<sup>rd</sup> parties where we will obtain authority from you to do so via a Letter Of Authority.
  - This may include information from accountants, superannuation funds

Further to the methods noted above, we may also obtain relevant information from:

- Parents or guardians, in respect of children
- Public sources of information (such as telephone directories)

## **How do we up-date your personal information?**

You can provide us updates with your personal information verbally, in writing or other means and we will make necessary amendments on our data base.

Where we are the listed adviser or hold authority with product providers or 3<sup>rd</sup> parties (i.e. accountants) such as investment platforms we will then update them with your new information.

At times we will require you to provide a signature to make these changes.

## **3. Use of information**

### **How do we use the information that we collect from you?**

The personal information we collect from you is used to fulfil our commitment to provide suitable and appropriate advice to you.

Where you give us authority to do so, we will provide information to 3<sup>rd</sup> parties. See further detail below.

On occasion, we may use your personal information (excluding sensitive information) for the purposes of informing you of products and services that may be of interest to you as well as direct marketing to you.

With respect to direct marketing, you are able to opt out of receiving direct marketing from us.

## **4. Disclosure**

### **Who do we give your information to?**

- We may share your personal information with other individuals or professionals (i.e. Accountants, Stock brokers, Lawyers) where you provide us with consent to do so.
- Product issuers that you are invested with or insurers you are insured with or are applying for insurance with.
- Service providers such as compliance auditors.
- Staff and employees of Axial Wealth Management Pty Ltd

There are also situations where we may also disclose your personal information where it is:

- Regulatory bodies such as ASIC if we are required to do so.
- Required by legislation (such as such as to the Australian Taxation Office or pursuant to a court order)
- Authorised to do so by law (such as where we are obliged to disclose information in the public interest or to protect our interests)
- Necessary in discharging obligations
- Required to be done so by law enforcement such as state or federal policy.

## **Do we disclose personal information overseas?**

We may disclose your personal information to a recipient who is located outside Australia. This includes:

- Liaising with international providers such as UK Pension funds via the course of delivering advice to you.
- Sending or receiving superannuation benefits overseas: predominantly England, New Zealand

## **5. How do we hold personal information?**

Personal information is held predominantly in electronic files on our own internal drives as well as our cloud based database. We have a range of physical and electronic security and privacy measures in place to ensure your personal information is protected from unauthorised access and to protect it from misuse, interference and loss, and from unauthorised access, modification or disclosure.

From time to time, we will also hold personal information in hard physical files (i.e. paper). Often this is when we are in the process of working through files and preparing certain items of advice.

To protect this information our office has physical security measures (locked drawers, offices, security cameras and lockable lifts to our floor).

## **6. Access and correction of information**

### **Can I access my information and what if it is incorrect?**

You are entitled to, and may request, access to your file and the personal information that we hold about you.

There could be situations where we cannot provide access to the information you have requested. If this is the case, we will detail the reasons why. These may include the format with which the information is held such as if it were to also include details of other individuals and this would be in breach of privacy policy protecting them.

It is important to note that it is your right to request that we correct any information that we hold about you that believe to be misleading, incorrect, incomplete, out of date or not relevant. If we don't agree with the corrections you provide and we do not consent to amending the personal information, we must provide you with written notice detailing that as well as a statement, if you request this.

Where we disallow access, we will provide you with a reason for this in writing unless it is unlawful to do so. Further to this, we will also provide details of how you can make a complaint relating to the refusal to grant access.

If you wish to access or correct your personal information, you can contact us via our standard contact details or by writing to the Compliance Manager, whose contact details are set out below.

## 7. Complaints

You can advise us of any concerns you have in relation to your privacy as follows:

- **By Phone:** (03) 9661 0445
- **By Email:** [info@axialwealth.com.au](mailto:info@axialwealth.com.au)
- **In Mail:** PO Box 24016 Melbourne VIC 3001

We will review your concerns and provide a full written response within 30 days of receipt of your complaint unless the matter is complex or circumstances beyond our control delay our review of your complaint. If this occurs, we will notify you within 30 days of the reason for the delay and provide you the option to escalate the matter to AFCA if you are dissatisfied. If you disagree with our final response to your complaint, you may also escalate your concerns to AFCA, at no cost to you.

### **Australian Financial Complaints Authority (AFCA)**

You may contact AFCA in the following ways:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)  
Phone: 1800 931 678

### **Office of the Australian Information Commissioner**

Under the Privacy Act you may complain to the Office of the Australian Information Commissioner about the way we handle your personal information.

The Commissioner can be contacted at:

GPO Box 5218  
Sydney NSW 2001  
Phone: 1300 363 992  
[Email: enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)  
[www.oaic.gov.au](http://www.oaic.gov.au)

## **8. What about privacy and the internet?**

### **Links to third party websites**

Our website may at times have links to external third party websites that may be of benefit to you – such as accessing your investment portfolio.

You should note that third party websites ought to contain their own privacy statements and we advise you to review them. Third party websites are not covered by this policy.

## **9. Changes to our Privacy Policy**

We may update or amend our Privacy Policy from time to time as required by legislation or to accommodate changes to our business.

An up-to-date version of the Privacy Policy is available via our website [www.axialwealth.com.au](http://www.axialwealth.com.au) or by contacting our office on (03) 9661 0445 or via email [info@axialwealth.com.au](mailto:info@axialwealth.com.au)