

# OVERSEAS CLIENT POLICY

**Version 1.01**

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## WHAT THIS POLICY COVERS

This policy details the financial services permitted when dealing with overseas clients. For the purposes of this policy, an overseas client is defined as an Australian citizen not in Australia at the time the financial service is provided or a Foreign National.

The body of this policy applies to all overseas clients, except for clients located in or a Foreign National of, the jurisdictions detailed in the Overseas Client Matrix; you must adhere to the jurisdiction rules when dealing with these clients.

### Powers of Attorney

For the purposes of this policy, the client's Attorney is the person appointed by the client to act on their behalf under a Power of Attorney. It must be a genuine legal arrangement where a client has conferred Power of Attorney authority under the Powers of Attorney Act (or equivalent) in each state. The Attorney must be an Australian citizen who is an Australian resident located in Australia at the time the financial services are provided. Refer to the Data Collection Policy for full requirements relating to Powers of Attorney.

### Solicitation

Where specific jurisdiction rules allow direct contact with a client, solicitation means contacting (via any means, including but not limited to e-mail or phone) or marketing (via any means, including but not limited to a website, sending information, flyers, holding seminars, sponsoring any advertisement) to a client, whether new or existing, to induce or attempt to induce them to acquire or sell a financial product, service or insurance product. This can even include simply contacting the client to inform them of new products or services.

This policy covers:

- What You Must Do
  - General Obligations
  - New Business
- What You Must Not Do
  - General Obligations
  - New Business
- FAQ

## You Must

### GENERAL OBLIGATIONS

- Consider whether there is a basis to charge an ongoing service fee where the client doesn't have an Attorney in Australia and therefore you may be unable to deliver the services agreed on.
- You can only accept email/fax instructions where the account to receive the funds is in the name of the client and you have:
  - received a copy of the form signed by the client; and
  - verified the client's signature on the form against their signature on the client file

### NEW BUSINESS

- Interview the client, (or their Attorney) in Australia (i.e. the client or their Attorney must attend the interview in Australia).
- Ensure any written communication is sent to the client at an Australian address. You may only use electronic communication (e.g. e-mail), if you first confirm that the client will be in Australia when you send the electronic communication.
- Ensure the client (or their Attorney) understands that all application forms must be completed in Australia.
- Source the funds to be invested from an Australian bank account.

## You Must Not

### GENERAL OBLIGATIONS

- Provide advice or information in relation to a client's portfolio where the client does not have an Attorney. This includes reviewing the portfolio and making changes, deposits or providing advice in respect of withdrawals. The only administrative service you can provide is implementing specific instructions from your client to make a withdrawal from their portfolio. You must advise your client of this in your initial interview and your advice document (or in a letter/an email).

### NEW BUSINESS

- Solicit new clients offshore.
- Ask another party to solicit new clients offshore.

## FAQ

Question	Answer
What do I do where the client's product is due for rollover while they are overseas?	<p>For products not subject to automatic rollover, where your client has contacted you indicating they wish to rollover, the rollover may proceed, provided there is a signed and completed Facsimile or E-mail Instructions..</p> <p>Rollover of products that are subject to automatic rollover provisions (e.g. Guaranteed Income Plans) will be managed by the provider.</p>