

PRIVACY POLICY

At Magnetic North Group Pty Ltd, we are committed to protecting your privacy in accordance with the *Privacy Act 1988* (Cth). This Policy describes our policies and practices for collecting, handling, storing, using and disclosing personal information. It also deals with how you can complain about a breach of the privacy laws, access the personal information we hold about you and have that information corrected (where necessary).

What personal information do we collect and hold?

When we provide you with comprehensive and/or limited financial advice, products and services, we ask you for the information we need in order to check whether you are eligible for a product or service, to provide the product, advice or service and help manage the product or service. We collect your information when we meet with you in person, deal with us on the phone, or send us correspondence (by letter, fax, email or internet.) We will also collect personal information from the completion of forms such as Fact Finders and Application Forms, copies of documents provided by individuals, interviews, business documents and from other people. This can include a broad range of personal information including but not limited to:

- Your name, date of birth, contact details, current addresses, telephone/mobile/fax numbers, email addresses;
- Information regarding your dependents and family commitments;
- Your occupation, employment details, family commitments, social security eligibility, health information or other information considered necessary;
- Your Tax File Number, Medicare Number or Centrelink reference number;
- Your financial needs and objectives;
- Your assets and liabilities (current and future), income, expenses;
- Your superannuation and insurance details; and
- Your risk profile details.

We may also collect your information from third parties such as your bank, your Accountant, fund managers, superannuation funds, life insurance companies and other product issuers once authorisation has been provided by you.

We only collect sensitive information about your race, health, criminal record and sexual orientation with your agreement and when it is necessary for us to do so to provide you with a specific product or service. Eg, providing life insurances or to determine your eligibility to become a self managed super fund trustee.

How do we use your information?

We use your personal information to:

- Understand your financial situation;
- Formulate our financial advice;
- Apply for relevant products;
- Conduct our business;
- Comply with our legal obligations; and
- Help us manage and enhance our services.

We also use your personal information to manage your ongoing requirements and our relationship with you, e.g. review of your current situation and updating our advice. This includes contacting you by mail or electronically (unless you tell us you do not wish to receive electronic communications).

From time to time we will use your contact details to send you offers, updates, articles, newsletters or other information about products and services that we believe will be of interest to you. We may also send you regular updates by email or by post. We will always give you the option of electing not to receive these communications and you can unsubscribe at any time by notifying us that you wish to do so.

What if you don't provide information to us?

If you do not provide us with some or all the information that we ask for, we may not be able to provide you with our advice and services.

You can contact us without using your name or by using a pseudonym. However we may need your name or contact details to respond to you.

Web and mobile data

Personal data – We may collect personal information from a website or emails. The website provides links to third party websites. The use of your information by these third party sites is not within the control of Magnetic North Group Pty Ltd and we cannot accept responsibility.

Other data - We may use third parties to analyse traffic at that website, which may involve the use of cookies. Cookies allow us to collect, store and use anonymous data about how you use our website. This may include your server address, the date and time of your visit, the pages and links accessed and the type of browser used. This information alone cannot be used to discover your identity.

How do we store and protect your personal information?

We strive to maintain the relevance, accuracy and completeness and currency of the personal information we hold and to protect its privacy and security. Our personnel are bound by confidentiality agreements to respect the confidentiality of personal information and the privacy of individuals. Personal information is treated as confidential information and all reasonable steps are taken to protect this information held from misuse and loss from unauthorised access, modification or disclosure. All personal information contained in hard copy documents held by us is accessible to authorised personnel only and stored in lockable cabinets in a secure location. All personal information stored on our computer system is password protected and data is backed up daily and monthly, and back-up copies are kept in a secure location off-site. We maintain physical security over our paper and electronic data and premises, by using locks and security systems.

We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal reporting or document retention requirements.

Will we disclose your personal information to anyone?

We do not sell, trade, or rent your personal information to others. In line with modern business practices common to many financial institutions and to meet your specific needs we may need to disclose your personal information to:

- superannuation fund trustees, insurance providers, fund managers and other product providers in order to manage or administer your product or service;
- contractors and external service providers (eg, compliance consultants, mailing houses)
- paraplanning contractors or temporary staff to handle workloads during peak periods;
- your professional advisers, including your solicitor or accountant as authorised by you;
- information technology service providers to maintain or upgrade our computer systems;
- other organisations, who jointly with us, provide products or service to you, such as, banks, portfolio service providers and stockbrokers;
- government and regulatory authorities and other organisations, as required or authorised by law, for example, to government or regulatory bodies for the purposes related to public health or safety, the prevention or detection of unlawful activities, or to protect public revenue.

- a potential purchaser/organisation involved in the proposed sale of our business for the purpose of due diligence, corporate re-organisation and transfer or all or part of the assets of our business;
- where you have given your consent including your legal advisers;
- our legal advisers or auditors;
- external dispute resolution schemes;
- a court or Tribunal if required by law.

We may provide your information to others if we are required to do so by law or where we have a public duty to do so, or under some other unusual circumstances which the Privacy Act permits. We will take all reasonable steps to ensure that they protect your information in the same way that we do.

We will not disclose your information to overseas recipients without first obtaining the individual's consent (in some cases this consent will be implied); or otherwise complying with the Australian Privacy Principles.

How can you check, update or change the information we are holding?

You may ask us for access to your personal information and to correct it at any time.

Upon receipt of enough information to allow us to identify the information, we will tell you what personal information we hold about you. We will also correct, amend or delete your personal information if we agree it is inaccurate, irrelevant, out of date or incomplete.

If you wish to request access to your personal information, we will require identity verification and specification of what information is required. Access to the requested personal information may include providing you with copies, the opportunity for inspection or providing you with a summary. In processing your request for access to your personal information a reasonable cost may be charged. This charge will cover such things as photocopying costs, or costs incurred in locating and supplying the information to you. If charges are applicable in providing access to you, we will disclose these charges to you prior to providing you with the information.

In some limited situations, we may need to refuse access to your information or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

To access or correct your personal information, please write to our Privacy Officer at Magnetic North Group Pty Ltd, PO Box 2031, telephone on 08 97925113 or email compassfin@westnet.com.au.

What happens if you want to complain?

We welcome your questions and comments about how we manage your privacy. If you have any concerns about whether we have complied with the Privacy Act, the Australian Privacy Principles or this Privacy Policy, please write to our Privacy Officer at Magnetic North Group Pty Ltd, PO Box 2031, telephone on 08 97925113 or email compassfin@westnet.com.au.

We will consider your complaint through our internal complaints resolution process and we will try to respond with a decision within 30 days of you making the complaint.

Your consent

By asking us to assist with your financial planning needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

Updating this policy

This Privacy Policy was prepared on 28th February 2018. We may update it at any time. The new version will be published on our website.