

Privacy Policy

The Practice Pty Ltd; The Practice Finance Solutions Pty Ltd; The Practice Wealth Management Pty Ltd

Who are we?

'We', 'us' and 'us' refer to

The Practice Pty Ltd, ABN 20 353 047 681, and our related businesses:

The Practice Finance Solutions Pty Ltd, ACN 116 424 009, Australian Credit Licence # 388041

The Practice Wealth Management Pty Ltd, AFSL 315598, ABN 40 664 277 220

Our commitment to protecting your privacy

We understand how important it is to protect your personal information. This document sets out our privacy policy commitment in respect of personal information we hold about you and what we do with that information.

We recognise that any personal information we collect about you will only be used for the purposes we have collected it or as allowed under the law. It is important to us that you are confident that any personal information we hold about you will be treated in a way which ensures protection of your personal information.

Our commitment in respect of personal information is to abide by the Australian Privacy Principles for the protection of personal information, as set out in the Privacy Act and any other relevant law.

What is personal information?

The information that we seek to collect about you will depend on the products or services that we provide. If you do not allow us to collect all of the information we request, we may not be able assist you in providing the products, services or advice you have requested. Where you provide limited information, we will make you aware of any limitations or risks of such providing. This information may include information or an opinion about you. The personal information we hold about you may also include credit information.

Credit information is information which is used to assess your eligibility to be provided with finance and may include any finance that you have outstanding, your repayment history in respect of those loans, and any defaults. Usually, credit information is exchanged between credit and finance providers and credit reporting bodies.

What information do we collect and hold?

When you apply for our products or services we may ask for identification information. This could include your name, address, contact details and date of birth, family, health, financial situation, income, expenditure, assets and liabilities. We may also ask you for information that identifies you or your residency status such as a driver's licence, passport and tax file number where we are authorised to collect it and if you choose to supply it. If you apply for insurance, we may collect information about what is being insured, the beneficiaries along with your health and financial situation, depending on the type of insurance. Where we arrange finance or credit on your behalf, we may ask for information about your finance needs, history, borrowing capacity and details of council rate notices, contracts of sale and property insurance. Throughout the life of your product or service, we may collect and hold additional personal information about you. This could include transaction information or making a record of queries or complaints you make and, if you make an insurance claim, collecting additional information to assess the claim. The collection of sensitive information is restricted by the Privacy Act. This includes information about your religion, racial or ethnic origin, political opinions, criminal record and sexual orientation. It also includes health information and biometric information. Generally, we only collect this sort of information if it is necessary to provide you with a specific product or service and you have consented to that collection. For example, we

may collect health information about you to process a claim under an insurance policy or collect voice biometric information to verify your identity or authorise transactions.

Why we collect your personal information?

We collect personal information for the purposes of assessing your application for finance and managing that finance. We may also collect your personal information for the purposes of direct marketing and managing our relationship with you. From time to time we may offer you other products and services.

To enable us to maintain a successful business relationship with you, we may disclose your personal information to other organisations that provide products or services used or marketed by us. We may also disclose your personal information to any other organisation that may have or is considering having an interest in your finance, or in our business.

How do we collect your personal information?

Where reasonable and practical we will collect your personal information directly from you. For example, we will collect your personal information when you apply for or use a product and/or service, or when you talk to us in person or on the phone. We also collect information from you electronically. For instance, when you visit our website or if you send us electronic correspondence (see "Do we collect personal information electronically?"). Sometimes we collect personal information about you from other people or organisations. This may happen without your direct involvement. For instance, we may collect personal information about you from:

- Publicly available sources of information, such as public registers,
- Your representatives (including your financial or legal advisor, accountant, mortgage broker, executor, administrator, guardian, trustee, or attorney),
- Your employer,
- Other organisations, who jointly with us, provide products or services to you,
- Commercial information service providers, such as companies that provide fraud prevention report; and
- Insurers, re-insurers and health care providers.

Who could we disclose your personal information to?

We may disclose your personal information:

- Our agents, contractors and external service providers (for example, mailing houses and technology service providers)
- Paraplanning service providers
- Insurers, re-insurers and health care providers
- Payment systems operators (for example, merchants receiving card payments)
- Other organisations, who jointly with us, provide products or services to you
- Financial services organisations, including banks, lenders, superannuation funds, stockbrokers, custodians, fund managers and portfolio service providers.
- To prospective funders or other intermediaries in relation to your finance requirements
- To other organisations that are involved in managing or administering your finance such as third-party suppliers, printing and postal services, call centres
- We receive services to support the credit broking services we give you. We receive mortgage aggregation services from AFG. Sometimes they collect personal information about customers to manage commission payments. If you want to find out how they manage your personal information on their website <https://www.afgonline.com.au/privacy/>.
- Debt collectors
- Our representatives (including legal advisors, compliance advisors or auditors)
- Your representatives (including your legal advisor, accountant, mortgage broker, property valuer, guarantors, (including prospective) family members, executor, administrator, guardian, trustee, or attorney)
- Any government and regulatory bodies required by law, to prevent fraud or other misconduct
- External dispute resolution schemes
- Regulatory bodies, government agencies and law enforcement bodies in any jurisdiction.
- To your employer, referees or identity verification services.

We are required or authorised by law or where we have a public duty to do so

- You may have expressly consented to the disclosure or the consent may be reasonably inferred from the circumstances
- We are otherwise permitted to disclose the information under the Privacy Act

Prior to disclosing any of your personal information to another person or organisation, we will take all reasonable steps to satisfy ourselves that:

- a. the person or organisation has a commitment to protecting your personal information at least equal to our commitment, or
- b. you have consented to us making the disclosure.

How do we hold and protect your personal information?

Your personal information will be stored electronically in secure data centres which we own or by external service providers bound by the Australian Privacy Principles. Some information we hold about you will be stored in paper files. We use a range of physical and electronic security measures to protect the security of the personal information we hold. from misuse, loss and unauthorised access, modification or disclosure

For example:

- Access to information systems is controlled through identity and access management
- Employees are bound by internal information security policies and are required to keep information secure
- All employees are required to complete training about information security
- We regularly monitor and review our compliance with internal policies and industry best practice. We take reasonable steps to destroy your personal information when it is no longer needed for any purpose permitted under the Privacy Act. This requirement does not apply if we are required or authorised by law to keep it.

Is my information disclosed outside of Australia?

Our business is affiliated with other businesses located overseas. While doing business with you, we may disclose some of your personal information to overseas recipients.

We may disclose your personal information to overseas entities that provide support functions to us. We hold your personal information in a combination of secure computer storage facilities, paper-based files and other formats such as secure cloud storage.

We utilise information technology providers for the storage of client files, data, information and interactions such as emails. Currently, we utilise the services of IRESS Limited and Google Inc. IRESS Limited stores and maintains information on servers based in Australia while Google Inc. maintains a list of secure worldwide data centres which can be found at the following link <http://www.google.com.au/about/datacenters/inside/locations/>.

We maintain an Outsourcing Policy when selecting service providers to ensure quality providers are selected and that their privacy policy aligns with our philosophy of protecting our clients' privacy. We generally require any external organisations with whom we share your personal information to comply with the Australian Privacy Principles.

You may obtain more information about these entities by contacting us.

Do we collect personal information electronically?

We will collect information from you electronically, from the Practice app available from the App store and through internet browsing, mobile or tablet applications. Each time you visit our website, we collect information about your use of the website, which may include the following:

- The date and time of visits
- Which pages are viewed
- How users navigate through the site and interact with pages (including fields completed in forms and applications completed)
- Location information about users
- Information about the device used to visit our website
- IP addresses.

We use technology called cookies when you visit our site. Cookies are small pieces of information stored on your hard drive or in memory. They can record information about your visit to the site, allowing it to remember you the next time you visit and provide a more meaningful experience. One of

the reasons for using cookies is to offer you increased security. The cookies we send to your computer cannot read your hard drive, obtain any information from your browser or command your computer to perform any action. They are designed so that they cannot be sent or retrieved by any another website.

We will not ask you to supply personal information publicly over Facebook, Twitter, or any other social media platforms that we use. Sometimes we may invite you to send your details to us via private messaging, for example, to answer a question. You may also be invited to share your personal information through secure channels to participate in other activities, such as competitions.

How is my information used for direct marketing?

From time to time we may use your personal information to provide you with current information about finance, offers you may find of interest, changes to our organisation, or new products or services being offered by us or any company with whom we are associated.

If you do not wish to receive marketing information, you may at any time decline to receive such information by telephoning us on **(03) 8888 4000**, emailing us at **info@thepractice.com.au** or by writing to us at **The Practice, PO Box 162, Carlton South Vic 3053**.

If the direct marketing is by email you may also use the unsubscribe function. We will not charge you for giving effect to your request and will take all reasonable steps to meet your request at the earliest possible opportunity.

How do I update my personal information?

It is important to us that the personal information we hold about you is accurate and up to date. During the course of our relationship with you we may ask you to inform us if any of your personal information has changed.

If you wish to make any changes to your personal information, you may contact us. We will generally rely on you to ensure the information we hold about you is accurate or complete.

How do I access and correct my personal information?

We will provide you with access to the personal information we hold about you. You may request access to any of the personal information we hold about you at any time.

We may charge a fee for our costs of retrieving and supplying the information to you. Depending on the type of request that you make we may respond to your request immediately, otherwise we usually respond to you within five days of receiving your request. We may need to contact other entities to properly investigate your request.

There may be situations where we are not required to provide you with access to your personal information, for example, if the information relates to existing or anticipated legal proceedings, or if your request is vexatious.

An explanation will be provided to you if we deny you access to the personal information we hold about you.

If any of the personal information we hold about you is incorrect, inaccurate or out of date you may request that we correct the information. If appropriate we will correct the personal information at the time of the request, otherwise, we will provide an initial response to you within seven days of receiving your request. Where reasonable, and after our investigation, we will provide you with details about whether we have corrected the personal information within 45 days.

We may need to consult with other entities as part of our investigation.

If we refuse to correct personal information we will provide you with our reasons for not correcting the information.

Using government identifiers

If we collect government identifiers, such as your tax file number, we do not use or disclose this information other than required by law. We will never use a government identifier in order to identify you.

Business without identifying you

In most circumstances it will be necessary for us to identify you in order to successfully do business with you, however, where it is lawful and practicable to do so, we will offer you the opportunity of doing business with us without providing us with personal information, for example, if you make general inquiries about interest rates or current promotional offers.

Sensitive information

We will only collect sensitive information about you with your consent. Sensitive information is personal information that includes information relating to your racial or ethnic origin, political persuasion, memberships in trade or professional associations or trade unions, sexual preferences, criminal record, or health.

Complaints

If you are dissatisfied with how we have dealt with your personal information, or you have a complaint about our compliance with the Privacy Act, you may contact our complaints officer on:

(03) 8888 4000

info@thepractice.com.au

Complaints Officer, The Practice, PO Box 162, Carlton South Vic 3053

We will acknowledge your complaint within five days. We will provide you with a decision on your complaint within 45 days.

If you are unhappy with our response, there are other bodies you can go to including the Australian Financial Complaints Authority and the Office of the Australian Information Commissioner.

Australian Financial Complaints Authority

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

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 www.oaic.gov.au

Further information

You may request further information about the way we manage your personal information by contacting us.

Change in our privacy policy

We are constantly reviewing all of our policies and attempt to keep up to date with market expectations. Technology is constantly changing, as is the law and market place practices. Consequently, we may change this privacy policy from time to time or as the need arises. Please return periodically to review our privacy policy.

You may request a hard copy of this privacy policy.

Client acceptance and consent

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

Effective 1 November 2018