



1 Privacy Policy for Libertas Financial Planning Pty Ltd

1.1 What is the Libertas Financial Planning Pty Ltd Group?

For this Privacy Policy Libertas **Financial Planning Pty Ltd** consists merely of Libertas Financial Planning Pty Ltd **Libertas Financial Planning Pty Ltd**, for the purpose of this Privacy Policy includes their officers, agents, employees, contractors, and representatives who will be bound under these arrangements.

1.2 Responsibility

This procedure is reviewed every year by **Libertas Financial Planning Pty Ltd**. In addition, if there is a major compliance breach in this area, the **Libertas Financial Planning Pty Ltd** shall review the relevant procedure or engage an external compliance consultant to review the procedure.

Libertas Financial Planning Pty Ltd acknowledges the importance of having an effective and efficient Privacy Policy in accordance with the Australian Privacy Principles (APP's). The Privacy Amendment act introduced significant changes to the Privacy Act 1988 (Cmwlth-Privacy Act). This Policy provides guidance on how **Libertas Financial Planning Pty Ltd** its entities, officers, advisers, agents, and employees who collect, use, and retain personal and sensitive information will comply with the APP's.

1.3 Overview

Libertas Financial Planning Pty Ltd intends that this policy will apply to all entities of the group and the Privacy Amendment Act states that the APP's apply to individuals, body corporates, partnerships, unincorporated associations or trusts unless they are a small business operator. A small business operator is defined as a business with an annual turnover of \$3,000,000 or less for a financial year unless an exemption applies. Notwithstanding that some advisers may operate a business that would come under the small business exemption, as advisers or agents of **Libertas Financial Planning Pty Ltd** they will still be obliged to comply with the APPs.

1.4 Definition

Personal information means 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.

1.5 APP1 – Open and transparent management of personal information.

APP 1 requires organisations to have ongoing practices and policies in place to ensure that they manage personal information in an open and transparent way.

APP 1 introduces more prescriptive requirements for privacy policies than the existing requirements in NPP 5.1. An organisation must have an APP privacy policy that contains specified information, including the kinds of personal information it collects, how an individual may complain about a breach of the APPs, and whether the organisation is likely to disclose information to overseas recipients. An organisation needs to take reasonable steps to make its APP privacy policy available free of charge and in an appropriate form.

APP 1 also introduces a positive obligation for organisations to implement practices, procedures and systems that will ensure compliance with the APPs and any registered APP codes.

In accordance with the above requirements, it is the policy of **Libertas Financial Planning Pty Ltd** that:

All persons to whom this policy applies are required to inform themselves of their obligations under the APPs.

Libertas Financial Planning Pty Ltd will provide training as and when required to ensure persons to whom this policy applies are aware of their obligations under the APPs.

All clients of **Libertas Financial Planning Pty Ltd** are entitled to access their private information upon request.

Any complaints regarding the handling of private information shall be referred to the **Libertas Financial Planning Pty Ltd**

How **Libertas Financial Planning Pty Ltd** manages private information will be set out in this policy.

This policy shall be made available on websites operated by **Libertas Financial Planning Pty Ltd** and its related companies' agents and representatives.

On request, clients are to have free access to this policy in any form requested, so long as it is practical to do so.

Members of the **Libertas Financial Planning Pty Ltd** group may collect and hold personal information such as a person's name, address, date of birth, income, tax file number (TFN) and such other information that may be required from time to time in order to provide services to clients. This is collected directly from its clients and personal information is held by either company within the **Libertas Financial Planning Pty Ltd** group or its advisers and agents.

Any personal information collected by **Libertas Financial Planning Pty Ltd** is solely for the purpose of providing services to clients and meeting licencing obligations and is not to be used for any other purpose without consent. Any client may seek access to their personal information by contacting the appropriate entity of the **Libertas Financial Planning Pty Ltd** Group. If a correction is required to that personal information the client may make that amendment by notifying the appropriate entity within the **Libertas Financial Planning Pty Ltd** Group.

If a client is not satisfied with the outcome of their complaint, they may lodge a complaint with the Office of the Australian Information Commissioner (OAIC). Further information is available on the OAIC's website at www.oaic.gov.au.

Libertas Financial Planning Pty Ltd will only disclose personal information of its clients to overseas recipients where such disclosure is required to give effect to the instructions of a client. It is not practical to list all countries to which this applies due to the variety of international financial services available to clients.

1.6 APP2 – Anonymity and Pseudonymity

APP 2 sets out a new requirement that an organisation provide individuals with the option of dealing with it using a pseudonym. This obligation is in addition to the existing requirement that organisations provide individuals with the option of dealing with them anonymously.

Both requirements are subject to certain limited exceptions, including where it is impracticable for the organisation to deal with an individual who has not identified themselves, or where the law or a court/tribunal order requires or authorises the organisation to deal with individuals who have identified themselves.

As **Libertas Financial Planning Pty Ltd** and its entities deal primarily with clients in financial services, it is unlikely that it would be practical for services to be provided to those clients without them having identified themselves. Further, in most situations companies within the **Libertas Financial Planning Pty Ltd** group will be required under the terms of the Anti-Money Laundering and Counter-terrorism Financing Act 2006 (Cmwltth) (AML/CTF Act) to appropriately identify clients.

1.7 APP3 – Collection of solicited personal information

APP 3 outlines when and how an organisation may collect personal and sensitive information that it solicits from an individual or another entity.

An organisation must not collect personal information (other than sensitive information) unless the information is reasonably necessary for one or more of the organisation's functions or activities.

APP 3 clarifies that, unless an exception applies, sensitive information must only be collected with an individual's consent if the collection is also reasonably necessary for one or more of the organisation's functions or activities.

An organisation must only collect personal information from the individual unless it is unreasonable or impracticable to do so.

Libertas Financial Planning Pty Ltd is required to collect only information that is reasonably necessary for one or more of its functions. To meet legislative requirements, it is envisaged that **Libertas Financial Planning Pty Ltd** will be required to collect the information needed to comply and store that information including Tax File No's and personal medical information.

Where personal information is required to be obtained from clients for them to be provided services from entities within **Libertas Financial Planning Pty Ltd**, those entities must consent to the collection of their personal information.

Libertas Financial Planning Pty Ltd entities may be provided with personal information collected from clients of non-related entities for the purpose of providing the services offered by **Libertas Financial Planning Pty Ltd** entities. The information collected from 3rd parties is collected and used only for the purpose of the specific service and is not disclosed or used for any other purpose.

A collection notice statement relating to this will be required on the websites of the entities recorded.

1.8 APP4 – Dealing with unsolicited personal information

APP 4 creates new obligations in relation to the receipt of personal information which is not solicited. Where an organisation receives unsolicited personal information, it must determine whether it would have been permitted to collect the information under APP 3. If so, APPs 5 to 13 will apply to that information. If the information could not have been collected under APP 3, and the information is not contained in a Commonwealth record, the organisation must destroy or de-identify that information as soon as practicable, but only if it is lawful and reasonable to do so.

Libertas Financial Planning Pty Ltd entities in receipt of information detailed above should review whether that information could have been necessary or obtained under APP3 and if not then take action to destroy or de-identify that information if it is lawful and reasonable to do so. (for example, documents of a personal nature (photos letters emails) accidentally included in other information provided).

1.9 APP5 – Notification of the collection of personal information

APP 5 specifies certain matters about which an organisation must generally make an individual aware, at the time, or as soon as practicable after, the organisation collects their personal information.

In addition to the matters listed in NPP 1.3, APP 5 requires organisations to notify individuals about the access, correction, and complaints processes in their APP privacy policies, and the location of any likely overseas recipients of individuals' information.

If entities of **Libertas Financial Planning Pty Ltd** utilise 3rd parties to collect information then they are obliged under this policy to provide the above information.

1.10 APP6 – Use and disclosure of personal information

APP 6 outlines the circumstances in which an organisation may use or disclose the personal information that it holds about an individual.

APP 6 generally reflects the NPP 2 use and disclosure obligations. In addition, APP 6 introduces a limited number of new exceptions to the general requirement that an organisation only uses or discloses personal information for the purpose for which the information was collected.

These exceptions include where the use or disclosure is reasonably necessary:

- to assist in locating a missing person
- to establish, exercise or defend a legal or equitable claim, or
- for the purposes of a confidential alternative dispute resolution.

Entities of **Libertas Financial Planning Pty Ltd** if approached for the disclosure of personal information outside its normal business practices (including those above) then approval should be sought from the Privacy Officer.

1.11 APP7 – Direct marketing

The use and disclosure of personal information for direct marketing is now addressed in a discrete privacy principle (rather than as an exception in NPP 2).

Generally, organisations may only use or disclose personal information for direct marketing purposes where the individual has either consented to their personal information being used for direct marketing or has a reasonable expectation that their personal information will be used for this purpose, and conditions relating to opt-out mechanisms are met.

APP 7.5 permits contracted service providers for Commonwealth contracts to use or disclose personal information for the purpose of direct marketing if certain conditions are met.

Entities of **Libertas Financial Planning Pty Ltd** must have direct marketing approved by the licensee and for the purposes of this policy any marketing material that is explicitly provided for clients, e.g., monthly magazines should provide those clients with the easy ability to opt-out.

Clients of **Libertas Financial Planning Pty Ltd** can elect to opt-out of receiving direct marketing materials by contacting their adviser or to the Privacy Officer at **Libertas Financial Planning Pty Ltd**.

1.12 APP8 – Cross-Border disclosure of personal information

APP 8 and a new s 16C introduce an accountability approach to organisations' cross-border disclosures of personal information.

Before an organisation discloses personal information to an overseas recipient, the organisation must take reasonable steps to ensure that the overseas recipient does not breach the APPs (other than APP 1) in relation to that information. In some circumstances an act done, or a practice engaged in, by the overseas recipient that would breach the APPs, is taken to be a breach of the APPs by the organisation. There are a number of exceptions to these requirements.

Other than in the circumstances outlined in APP1 or financial products and services approved by **Libertas Financial Planning Pty Ltd**, entities of **Libertas Financial Planning Pty Ltd** shall seek approval from the Privacy Officer prior to establishing arrangements that would see personal information transferred out of Australia without the clients' prior approval. (e.g., utilising an overseas based accounting organisation to provide work).

1.13 APP9 – Adoption, use or disclosure of government related identifiers

APP 9 prohibits an organisation from adopting, using, or disclosing a government related identifier unless an exception applies. APP 9 generally retains the same exceptions as NPP 7, with some additions and amendments.

Libertas Financial Planning Pty Ltd entities shall not use for example a tax file number as a client reference for filing purposes.

1.14 APP10 – Quality of Personal Information

Under APP 10, an organisation must take reasonable steps to ensure the personal information it collects is accurate, up-to-date, and complete (as required by NPP 3).

In relation to use and disclosure, the quality requirements differ from NPP 3. For uses and disclosures, the personal information must be relevant, as well as, accurate, up-to-date, and complete, having regard to the purpose of the use or disclosure.

Libertas Financial Planning Pty Ltd entities are required to update information held on a regular basis and should not rely on out-of-date information.

1.15 APP11 – Security of personal information

APP 11 requires an organisation to take reasonable steps to protect the personal information it holds from interference, in addition to misuse and loss, and unauthorised access, modification and disclosure (as required by NPP 4.1).

All **Libertas Financial Planning Pty Ltd** entities must take reasonable steps to ensure that data is securely stored including password protection on computer files and confidential destruction of paper records.

APP 11 requires **Libertas Financial Planning Pty Ltd** entities to take reasonable steps to destroy or de-identify personal information if the organisation no longer needs it for any authorised purpose. Under APP 11 there are two exceptions to this requirement:

- the personal information is contained in a Commonwealth record, or
- the organisation is required by or under an Australian law or a court/tribunal order to retain the information.

1.16 APP12 – Access to personal information

The APPs separate the access and correction requirements into two separate principles.

Like NPP 6, APP 12 requires an organisation to give an individual access to the personal information that it holds about that individual, unless an exception applies. The exceptions are substantially similar to the exceptions in NPP 6. There is a new requirement for organisations to respond to requests for access within a reasonable period. In addition, organisations must give access in the manner requested by the individual if it is reasonable to do so. If an organisation decides not to give an individual access, it must generally provide written reasons for the refusal and the mechanisms available to complain about the refusal.

If an organisation charges an individual for giving access to the individual's personal information, the charge must not be excessive, and must not apply to the making of the request.

1.17 APP13 - Correction of personal information

APP 13 introduces some new obligations in relation to for correcting personal information, which differ from those in NPP 6. The APPs remove the NPP 6 requirement for an individual to establish that their personal information is inaccurate, incomplete or is not up-to-date and should be corrected.

APP 13 now requires an organisation to take reasonable steps to correct personal information to ensure that, having regard to a purpose for which it is held, it is accurate, up-to-date, complete, relevant, and not misleading, if either:

- the organisation is satisfied that it needs to be corrected, or
- an individual requests that their personal information be corrected.

Organisations generally need to notify other APP entities that have been provided with the personal information of any correction if that notification is requested by the individual.

APP 13 contains similar provisions to NPP 6 in relation to associating a statement with the personal information if the organisation refuses to correct the information and the individual requests a statement to be associated.

An organisation must also respond to a correction request or a request to associate a statement by the individual within a reasonable period after the request is made, and must not charge the individual for making the request, for correcting the personal information, or for associating the statement with the personal information.

When refusing an individual's correction request, an organisation must generally provide the individual with written reasons for the refusal and notify them of available complaint mechanisms.

1.18 Privacy Complaints

If a client believes that a breach of the APPs has occurred, they can direct their complaint to the Privacy Officer.

The relevant contact details are:

Privacy Officer

Libertas Financial Planning Pty Ltd

Level 7, 7-15 Macquarie Place

Sydney NSW 2000

Tel: 0402 039 421

Email: me@libertasfp.com.au

If a client is not satisfied with the outcome of their complaint they may lodge a complaint with the Office of the Australian Information Commissioner (OAIC). Further information is available on the OAIC's website at www.oaic.gov.au.

1.19 Non – compliance with this policy

Non-compliance with this Policy may result in disciplinary action including the termination of a relationship with **Libertas Financial Planning Pty Ltd** if the breach is considered serious.

If you are uncertain about this policy, then contact the Privacy Officer on 0402 039 421.