

Licensee Registration Agreement Application Form

Please use **BLACK** pen and **BLOCK** letters when completing this application form ('Form').

The purpose of this Form is to allow You to register as an AFS Licence holder who provides services in connection with the Products and to enter into an agreement with Netwealth on the Terms and Conditions for AFS Licensees ('Terms'). This Form and the Terms together comprise the Licensee Registration Agreement ('Agreement'). The Terms contain some defined terms which are used in, and are applicable to, this Form.

Each of Your authorised representatives who provides services on Your behalf in connection with the Products must enter into a separate Adviser Registration Agreement, which can be found on the Netwealth Website.

This Form also allows You to:

- update details about Yourself previously provided to Netwealth;
- nominate authorised personnel ('Users') to have online access to all Client accounts¹ under the AFS Licensee and to carry out certain administration functions under the Terms (Steps 4 & 5);
- nominate individuals who will be authorised signatories who are able to carry out administrative functions for You and to sign documents on Your behalf (Step 5); and
- terminate the nomination of such individuals (Step 6).

You may appoint further Users using the User Nomination Form on our Website.

Step 1. Provide details of existing AFS Licensee (if updating AFS Licensee details for an existing AFS Licensee Agreement)

AFS Licensee name	<input type="text"/>
Business name (where applicable)	<input type="text"/>
Netwealth licensee code	<input type="text"/>
AFS Licence number	<input type="text"/>

Step 2. Provide details of new AFS Licensee (if entering into new AFS Licensee Agreement) or update details of existing AFS Licensee

AFS Licensee name	<input type="text"/>
Business name (where applicable)	<input type="text"/>
Street address	<input type="text"/>
Suburb/town	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
Phone	(<input type="text"/>) <input type="text"/>
Postal address	<input type="text"/>
Suburb/town	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
Website	<input type="text"/>
Email (general correspondence)	<input type="text"/>
AFS Licence (attach copy)	<input type="text"/>
ABN	<input type="text"/> - <input type="text"/> - <input type="text"/> - <input type="text"/>

Please provide Your Australian Business Number (ABN). Fees cannot be paid if Your ABN is not supplied. Netwealth also requires Your ABN to produce tax invoices and remuneration statements, as fees are paid directly to You as AFS Licensee.

¹ Access to all Client accounts may be limited for certain User access options.

Step 3. Provide bank account details

Name of financial institution

Account name

BSB number - Account number

Step 4. Provide details of the Primary Contact & Remuneration Contact

Important information about the appointment of Users and Authorised Signatories

You must nominate a person as Your Primary Contact for the AFS Licensee and a person as Your Remuneration Contact. You may specify the extent to which these people are appointed as Users, with online access to Client information.

All Users nominated for Full Access or Browse Only access below will be provided with access to all of Your Client accounts through the Website. Users nominated for Remuneration Reports Only access will have limited access to information about Client accounts.

You must notify Netwealth as soon as possible if any User ceases to be an officer or employee of the AFS Licensee or otherwise ceases to be entitled to remain as a User.

- Full Access: Allows Users to enquire, create reports and transact.
- Browse Only Access: Allows Users to enquire, create reports and prepare forms but not transact.
- Remuneration Reports Only: Allows Users to view, access and download reports that are available on the Remuneration Reports page on the Website only.

Passwords and instructions for use by Users will be sent to the specific User's email address to which it applies.²

All fields for each User must be completed and signed by the User for access to be granted.

You must also provide information about who is authorised to sign on behalf of the AFS Licensee. The people You nominate to sign on Your behalf are referred to as 'Authorised Signatories' in this Form. Your Authorised Signatories may include the Primary Contact and/or the Remuneration Contact. An Authorised Signatory can carry out administrative functions and sign documents on Your behalf as AFS Licensee. An Authorised Signatory may be appointed as a User.

Primary Contact details

Mr/Mrs/Miss/Ms/Dr/Other Family name

Given name(s)

Are you known by any other name? No Yes

Date of birth / /

Residential address (PO Box is NOT acceptable)

Suburb/town

State Postcode Country (if not Australia)

Phone () Mobile

Email

Position/title (mandatory) Director Company Secretary Authorised Representative Support staff

² Netwealth requires at least one Adviser to be registered under the AFS Licensee before Licensee User access can be granted. If You do not have any authorised representatives, a Representative must register with us as an Adviser.

Step 4. Provide details of the Primary Contact & Remuneration Contact (continued)

A If you do not have an Australian driver’s licence or passport, or if you are using a foreign identity document, you will need to provide a certified copy of your identification. More information about acceptable identification and certification requirements is available online in our ‘How to certify an identification document’ guide.

Your Identification Details are required to enable Netwealth to confirm them with the Australian Government. Your Identification Details will be submitted to the Australian Government’s Document Verification Service (‘DVS’). The DVS is a national online system that allows organisations to compare an individual’s identifying information with a government record. More information about the DVS is available on their website <https://www.dvs.gov.au>.

Australian driving licence number	<input type="text"/>	Card number	<input type="text"/>
State of issue	<input type="text"/>		
Date of issue	<input type="text"/> / <input type="text"/> / <input type="text"/>	Date of expiry	<input type="text"/> / <input type="text"/> / <input type="text"/>
OR Passport number	<input type="text"/>		
Date of issue	<input type="text"/> / <input type="text"/> / <input type="text"/>	Date of expiry	<input type="text"/> / <input type="text"/> / <input type="text"/>

By ticking the box below, you authorise us to use the details provided to verify your identity against records held by various Government agencies/bodies, for example an agency or body that issue passports, drivers licences or other identification cards (the ‘Issuer or Official Record Holder of government records’).

- I confirm that I:
- am authorised to provide the details and any supporting identification documents; and
 - agree that these details may be checked against records held by the Issuer or Official Record Holder of government records.

You do not have to give your consent in this section. In any event (whether you give consent or otherwise), we may request further information to meet our Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) obligations and be unable to process your request until that information is received and accepted.

Primary Contact appointment as a User and/or Authorised Signatory

Tick this box if you wish to appoint the Primary Contact as an Authorised Signatory.

If you are appointing the Primary Contact as a User³, please select their online access level below:

- Browse Only Full Access Full Access (excluding withdrawals) Remuneration Reports Only

Where the Primary Contact is appointed as an Authorised Signatory, by signing below, the Primary Contact represents to Netwealth that they will at all times act within the scope of their authority from the AFS Licensee.

Where the Primary Contact is appointed as a User, by signing below, the Primary Contact agrees that, in consideration for Netwealth allowing them to use the Website to carry out administrative functions on behalf of the AFS Licensee, the Primary Contact will ensure that all actions they undertake will be duly authorised by the relevant Client and by the AFS Licensee.

Signature of Primary Contact	<input type="text"/>	Date	<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/>
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(only required if appointed as an Authorised Signatory or User)

³ If the Primary Contact is also the Remuneration Contact, they must be appointed as a User.

Step 4. Provide details of the Primary Contact & Remuneration Contact (continued)

Remuneration Contact details

Tick this box if the Primary Contact is also the Remuneration Contact, and go to Step 5.

Mr/Mrs/Miss/Ms/Dr/Other Family name

Given name(s)

Are you known by any other name? No Yes

Date of birth / /

Residential address (PO Box is NOT acceptable)

Suburb/town

State Postcode Country (if not Australia)

Phone () Mobile

Email

Position/title (mandatory) Director Company Secretary Authorised Representative Support staff

▲ If you do not have an Australian driver’s licence or passport, or if you are using a foreign identity document, you will need to provide a certified copy of your identification. More information about acceptable identification and certification requirements is available online in our ‘How to certify an identification document’ guide.

Your Identification Details are required to enable Netwealth to confirm them with the Australian Government. Your Identification Details will be submitted to the Australian Government’s Document Verification Service (**‘DVS’**). The DVS is a national online system that allows organisations to compare an individual’s identifying information with a government record. More information about the DVS is available on their website <https://www.dvs.gov.au>.

Australian driving licence number Card number

State of issue

Date of issue / / Date of expiry / /

OR Passport number

Date of issue / / Date of expiry / /

By ticking the box below, you authorise us to use the details provided to verify your identity against records held by various Government agencies/bodies, for example an agency or body that issue passports, drivers licences or other identification cards (the ‘Issuer or Official Record Holder of government records’).

I confirm that I:

- am authorised to provide the details and any supporting identification documents; and
- agree that these details may be checked against records held by the Issuer or Official Record Holder of government records.

You do not have to give your consent in this section. In any event (whether you give consent or otherwise), we may request further information to meet our Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) obligations and be unable to process your request until that information is received and accepted.

Step 4. Provide details of the Primary Contact & Remuneration Contact (continued)

Remuneration Contact appointment as a User and/or Authorised Signatory

Tick this box if the Remuneration Contact is also an Authorised Signatory.

The Remuneration Contact is appointed as a User as defined in the Terms and will have access to the Remuneration Reports on the Netwealth Website.

Should you wish for the Remuneration Contact to have online access beyond Remuneration Reports only, please select the preferred option below:

Browse Only Full Access Full Access (excluding withdrawals)

By signing below, the Remuneration Contact agrees that, in consideration for Netwealth allowing them to use the Website to carry out administrative functions on behalf of the AFS Licensee, the Remuneration Contact will ensure that all actions they undertake will be duly authorised by the relevant Client and by the AFS Licensee.

Where the Remuneration Contact is appointed as an Authorised Signatory, by signing below, the Remuneration Contact represents to Netwealth that they will at all times act within the scope of their authority from the AFS Licensee.

Signature of Remuneration Contact [Signature Box] Date [DD] / [MM] / [YY]

Step 5. Authorised Signatory and User nomination and declaration

If you have nominated the Primary and/or Remuneration Contact person as an Authorised Signatory and/or User in Step 4, you do not need to enter their details again here. Additional Authorised Signatories should be included below. If you have more than 2 Authorised Signatories, you may submit multiple copies of this page.

Authorised Signatory 1 details

Mr/Mrs/Miss/Ms/Dr/Other Family name Given name(s) Are you known by any other name? Date of birth Residential address (PO Box is NOT acceptable) Suburb/town State Postcode Country (if not Australia) Email Position/title (mandatory) Director Company Secretary Authorised Representative Support staff

If you do not have an Australian driver's licence or passport, or if you are using a foreign identity document, you will need to provide a certified copy of your identification. More information about acceptable identification and certification requirements is available online in our 'How to certify an identification document' guide.

Your Identification Details are required to enable Netwealth to confirm them with the Australian Government. Your Identification Details will be submitted to the Australian Government's Document Verification Service ('DVS'). The DVS is a national online system that allows organisations to compare an individual's identifying information with a government record. More information about the DVS is available on their website https://www.dvs.gov.au.

Australian driving licence number Card number State of issue Date of issue Date of expiry

Step 5. Authorised Signatory and User nomination and declaration (continued)

Australian driving licence number	<input type="text"/>	Card number	<input type="text"/>
State of issue	<input type="text"/>		
Date of issue	<input type="text"/> / <input type="text"/> / <input type="text"/>	Date of expiry	<input type="text"/> / <input type="text"/> / <input type="text"/>
OR Passport number	<input type="text"/>		
Date of issue	<input type="text"/> / <input type="text"/> / <input type="text"/>	Date of expiry	<input type="text"/> / <input type="text"/> / <input type="text"/>

By ticking the box below, you authorise us to use the details provided to verify your identity against records held by various Government agencies/bodies, for example an agency or body that issue passports, drivers licences or other identification cards (the 'Issuer or Official Record Holder of government records').

- I confirm that I:
- am authorised to provide the details and any supporting identification documents; and
 - agree that these details may be checked against records held by the Issuer or Official Record Holder of government records.

You do not have to give your consent in this section. In any event (whether you give consent or otherwise), we may request further information to meet our Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) obligations and be unable to process your request until that information is received and accepted.

(Optional) If you are also appointing the Authorised Signatory as a User, please select their online access level below:

Browse Only
 Full Access
 Full Access (excluding withdrawals)
 Remuneration Reports Only

The Authorised Signatory must sign in the signature box below. By signing below, the Authorised Signatory represents to Netwealth that they will at all times act within the scope of their authority from the AFS Licensee.

Where the Authorised Signatory is appointed as a User, by signing below, the Authorised Signatory agrees that, in consideration for Netwealth allowing the Authorised Signatory to use the Website to carry out administrative functions on behalf of the AFS Licensee, the Authorised Signatory will ensure that all actions taken by the Authorised Signatory will be duly authorised by the relevant Client and by the AFS Licensee.

Signature

Date / /

Step 6. Authorised Signatory terminations

Please complete details for each Authorised Signatory whose authority is to be terminated in the sections below.

Termination 1 details

Mr/Mrs/Miss/Ms/Dr/Other Family name

Given name(s)

Termination 2 details

Mr/Mrs/Miss/Ms/Dr/Other Family name

Given name(s)

Step 7. Read and sign this AFS Licensee declaration

By signing this Form and in consideration for Netwealth registering You as an AFS Licence holder who can provide services in connection with the Products, You agree to be bound by this Agreement (which, for the avoidance of doubt, comprises this Form and the Terms).

This declaration must be signed in one of the following manners:

- If You are a company, by:
 - two directors; or
 - a director and a company secretary; or
 - the sole director/sole company secretary; or
- If You are an individual, by that individual; or
- If an otherwise authorised person or persons is signing on behalf of a company, by that person or persons (a copy of the authority under which they are signing must also be attached).

Print name

Position/title Director (**additional signatory required below**) Sole director & sole company secretary
 Individual AFS Licensee Authorised person (please attach a copy of your authority)

Signature Date / /

Print name


Position/title Director Company secretary Authorised person (please attach a copy of your authority)

Signature Date / /

It is recommended that you retain a copy of this completed Form for your own records.

Step 8. Once complete please send to us

Send to us:  contact@netwealth.com.au

For more information:  netwealth.com.au  1800 888 223

Netwealth Terms and Conditions for AFS Licensees

1. Introduction

- 1.1 The Terms are set out below. You should read these Terms carefully. We may vary these Terms by notice to You in Writing. We will give You 30 days' written notice of any variation that we reasonably consider to be materially adverse to Your interests, except where the variation is required for us to comply with applicable law, in which case we will give written notice to You as soon as reasonably practicable.
- 1.2 By submitting the Form, You agree to be bound by these Terms. These Terms become binding on You and us when we register You as a Licensee, and continue in effect until this Agreement is terminated.
- 1.3 We may determine not to register You in our sole discretion.
- 1.4 NSS has appointed NIL as its agent for the purpose of this Agreement. You may deal with NIL in relation to all matters in connection with this Agreement, unless NSS notifies you otherwise.

2. Advisers and Representatives

- 2.1 You may only provide Services directly or through an Adviser or a Representative.
- 2.2 You are responsible for the conduct of Your Advisers and Your Representatives and for all the Services carried out by Your Advisers and Representatives as if their conduct and those Services were carried out or provided by You, for the purposes of this Agreement.

3. Users

- 3.1 Where You or Your Adviser nominate a User, the User will have online access to Your Clients' accounts at the level of access as nominated by You or Your Adviser in the User Nomination Form. You are responsible for the nomination, revocation and monitoring of Users. You are liable for all the actions carried out by Users.
- 3.2 You must promptly terminate the nomination of a User, by providing notice in Writing to us, if they are no longer authorised by You or the relevant Adviser to access an Account or to carry out administrative functions on behalf of You or the Adviser.

4. Relationship

- 4.1 Nothing in these Terms creates a relationship of employment, trust, agency or partnership between You and Netwealth, other than as expressly stated in clause 13.
- 4.2 Netwealth may refuse to deal with You or Your Adviser or Representative. Netwealth will notify You within 10 Business Days of deciding to refuse to deal with You or one of Your Advisers or Representatives.
- 4.3 You must not do or omit to do any thing in carrying out the Services which You suspect or reasonably should suspect could damage the reputation of Netwealth or cause a claim for compensation to be made against Netwealth, and You must ensure Your Advisers and Representatives do not do or omit to do any such thing.
- 4.4 You acknowledge and agree that You have no authority to make any oral or written representations on behalf of Netwealth and You must not purport to do so.

- 4.5 You acknowledge and agree that we may or may be required to make decisions regarding the Products and Underlying Products held by or for Clients independently of You or the Client in accordance with our internal policies, the governing rules of the relevant Product, applicable PDS or Underlying Disclosure Document, or applicable law. Such decisions may include refusing an instruction from You, a User or the Client to acquire a Product or Underlying Product or redeeming the Client's interest in an Underlying Product without instructions.

5. Your obligations

Compliance with the law

- 5.1 You must at all times comply with the law and among other things You must at all times:
 - 5.1.1 hold a current AFS Licence which authorises You to perform the Services;
 - 5.1.2 comply with Your obligations as AFS Licensee;
 - 5.1.3 have adequate arrangements for the management of conflicts of interest that may arise in respect of Your or Your Advisers' performance of the Services or this Agreement, and notify Netwealth promptly upon becoming aware of an actual or potential conflict of interest that could adversely impact the Services or a Client;
 - 5.1.4 ensure Your Advisers and Representatives comply with applicable law and the terms of any applicable PDS or Underlying Disclosure Document;
 - 5.1.5 hold appropriate professional indemnity insurance which complies with applicable law and includes protection against fraud by Representatives and Advisers;
 - 5.1.6 comply with Your duties to provide the Services accurately and appropriately and in the best interests of Clients, including fairly and accurately representing the Products and Underlying Products to Clients and not making any statement in relation to the Products or Underlying Products which is false, inaccurate or misleading; and
 - 5.1.7 be a member of the AFCA Scheme and have and comply (and ensure Advisers and Representatives comply) with an internal dispute resolution system that complies with applicable law.

Design and distribution obligations

- 5.2 You acknowledge that You and Your Advisers are persons who engage in retail product distribution conduct ("distributors") in respect of Netwealth Products and Underlying Products and that You and Your Advisers must comply with the obligations applying to distributors under the Corporations Act, including the design and distribution obligations in Part 7.8A of that Act.
- 5.3 You agree that, before engaging in any retail product distribution conduct in relation to a Netwealth Product or Underlying Product, You or Your Representative will consider the applicable TMD and ensure that any distribution conditions set out in the TMD are complied with.

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- 5.4 You must, in respect of Services provided by You, Your Representatives and Advisers relating to a Netwealth Product:
- 5.4.1 comply with, and ensure Your Advisers and Representatives comply with, the distribution conditions set out in the TMD;
- 5.4.2 report (or ensure the relevant Adviser reports) any significant dealing inconsistent the TMD to Netwealth as soon as practicable, but no later than 10 business days after You or any of Your Advisers or Representatives become aware of the significant dealing, at ddo@netwealth.com.au; and
- 5.4.3 report (or ensure the relevant Adviser reports) complaints You or Your Advisers or Representatives receive from Clients about the Netwealth Product to Netwealth as soon as practicable, but no later than 10 business days following the end of the calendar quarter to complaints@netwealth.com.au, as required in the relevant TMD.

Compliance with these Terms

- 5.5 You must:
- 5.5.1 act at all times in accordance with these Terms;
- 5.5.2 provide Representatives with a copy of these Terms and any variation to these Terms as notified to You, and use best endeavours to ensure they comply with these Terms as if they were a party to the Agreement;
- 5.5.3 use best endeavours to ensure Your Advisers who are registered with us comply with the terms of the Adviser Registration Agreement;
- 5.5.4 ensure that to the extent that an Ongoing Fee Arrangement is in place with a Client, You and each Adviser comply with the obligations in Division 3 of Part 7.7A of the Corporations Act and provide Netwealth with any information and documents, as reasonably requested, in relation to the Ongoing Fee Arrangement;
- 5.5.5 hold secure all information and other material supplied by Netwealth, including but not limited to, sales support materials, disclosure statements, computer programmes, promotional statements and other documentation in relation to the Products and Underlying Products; and
- 5.5.6 comply with, and ensure all Users comply with, the Website Terms and Conditions, including but not limited to:
- 5.5.6.1 not sending, disclosing or sharing any Login Details for an Account issued to a User to or with any other person; and
- 5.5.6.2 immediately notifying Netwealth if You or any User become aware or suspect that any Login Details may have been used or become known by someone else.
- 5.6 You acknowledge and agree that Login Details are for the sole use of the individual User in respect of whom the Account is provided and no other person, including any other Licensee Party.

General obligations

- 5.7 You must:
- 5.7.1 provide instructions to Netwealth only as authorised and instructed by the Client and ensure that Users provide instructions to Netwealth only as authorised and instructed by the Client;
- 5.7.2 arrange for a Client to acquire a Netwealth Product or Underlying Product only when You are satisfied the Client has been provided with the current PDS (and any supplementary PDS) for the Netwealth Product or the Underlying Disclosure Document for the Underlying Product; and the acquisition of the Netwealth Product or the Underlying Product (as relevant) by the Client would not be prohibited by relevant law or inconsistent with guidance published by a Regulator; and
- 5.7.3 only supply information (including Personal Information) about the Client to Netwealth, or allow Users to do so, where You have the consent of the Client and use Your best endeavours to ensure all information is correct, accurate and complete. You acknowledge that Netwealth may decline to process or continue processing instructions if Netwealth is not reasonably satisfied that information provided is correct, accurate and complete. However, Netwealth is under no obligation or duty to You, Users or to Clients to decline to process or continue processing instructions in such circumstances.
- 5.8 You must not engage in, authorise, procure or benefit from any of the following in relation to the Services:
- 5.8.1 unsolicited real-time promotion of financial products to retail clients (e.g. cold calling);
- 5.8.2 misleading or deceptive statements to attract or influence clients;
- 5.8.3 use of unlicensed third parties to provide financial advice or arrange product acquisition; or
- 5.8.4 referral or lead payment arrangements that may constitute conflicted remuneration or incentivise biased advice.
- 5.9 You may report fraud or unethical behaviour of Netwealth or a Netwealth employee at any time via Netwealth's whistleblower program. For more information, go to <https://www.netwealth.com.au/web/about-netwealth/whistleblower/>
- 5.10 You are responsible for all actions taken by Advisers, Representatives and Users, or any person that obtains access to the Website using the Login Details of a User, whether that action is authorised by You or not and, for the purposes of this Agreement, their acts will be taken to have been done by You.

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Documentation and information

- 5.11 You must keep complete and up to date records of all Clients who acquire a Netwealth Product, the Services and of all statements or records of advice provided by You, Your Advisers or Representatives to Clients in respect of a Netwealth Product.
- 5.12 You may only access Client account information or allow Your Users to do so, if You continue to provide Services to the Client and must cease to access such information when You cease to provide Services to the Client.
- 5.13 Netwealth may request Client information from You, including Personal Information, subject to the Privacy Act and our Privacy Policy, where reasonably necessary, including where Netwealth requires the information to comply with applicable law. You agree to use best endeavours to assist Netwealth with gathering any such Client information requested, including seeking the consent of the Client where necessary.
- 5.14 Netwealth may request information and documents from You or any other Licensee Party to carry out applicable customer identification procedures under our AML/CTF Program or otherwise for the purpose of our compliance with the AML/CTF Act, including:
- 5.14.1 'KYC Information' (as defined in the AML/CTF Rules) You or any Licensee Party holds or has collected in respect of a Client; and
- 5.14.2 copies of the applicable customer identification procedures You or any Licensee Party undertook to verify the identity of the Client as well as documents, data and information obtained by You or the Licensee Party in the course of carrying out those procedures.
- 5.15 You must promptly, and in any case within 5 calendar days, provide (or procure that the relevant Licensee Party provides) any information and documents requested under clause 5.14 to us and You acknowledge and agree that we may suspend or terminate facilities otherwise available to a Licensee Party and to relevant Clients until such information is provided to our satisfaction.
- 5.16 You must provide Netwealth with all information and documents relating to the Services within Your (or Your Advisers') knowledge, possession or control as and within such time as reasonably requested in Writing by Netwealth. Without limitation, Netwealth may request any of the following documents and information from You:
- 5.16.1 copies of statements or records of advice provided to Clients by You, Your Advisers or Representatives where Adviser Remuneration has been paid or requested to be paid from a Netwealth Product, or any other documentation to enable Netwealth to confirm the Adviser Remuneration is in respect of Services provided to the Client and complies with clause 9.3.3;
- 5.16.2 a copy of Your AFS Licence;
- 5.16.3 a copy of the written notice authorising the Adviser to provide a specified financial service or financial services on Your behalf under section 916A(1) of the Corporations Act;
- 5.16.4 a certificate of currency for Your professional indemnity insurance; or

- 5.16.5 a copy of Your financial services guide.
- 5.17 Netwealth may communicate directly with a Client for any purpose that Netwealth determines is necessary or desirable, including but not limited to communications relating to:
- 5.17.1 Products and Underlying Products that are or were held by or for the Client; and
- 5.17.2 concerns Netwealth may have in relation to the Services, Your conduct, or the conduct of any Licensee Party.

Netwealth is not required to forward or provide a copy of such direct communications to You or any of Your Advisers, Representatives or Users or to notify You, Your Advisers, Representatives or Users that they have occurred.

Communications to Netwealth

- 5.18 You must notify Netwealth as soon as reasonably practicable and in any case within 10 Business Days if You become aware:
- 5.18.1 that You or any of Your Advisers are no longer appropriately licensed or authorised to provide the Services;
- 5.18.2 that any of Your Advisers, Representatives or Users cease to be an Adviser or Representative or User for the purpose of providing Services;
- 5.18.3 that there is or has been a material change to Your AFS Licence conditions, such as Regulator-imposed conditions or a limitation in Your ability to provide Services;
- 5.18.4 that there is or has been a material breach of the law, Your policies or procedures that may in any way affect Your provision of Services or have an impact on a Client; or
- 5.18.5 of a material complaint made against You or another Licensee Party by a Client.
- 5.19 You must notify Netwealth as soon as reasonably practicable and in any case within 10 Business Days of becoming aware that a Client:
- 5.19.1 has died;
- 5.19.2 is no longer receiving Services from You or any of Your Advisers or Representatives, including because the Client has appointed a replacement financial adviser;
- 5.19.3 has requested Adviser Remuneration or their Ongoing Fee Arrangement to cease or has not renewed their Ongoing Fee Arrangement; or
- 5.19.4 has borrowed money to invest in or contribute to a Netwealth Product.

6. Confidentiality

- 6.1 Each party that obtains Confidential Information of the other party must:
- 6.1.1 only use the Confidential Information for the purposes of this Agreement;

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6.1.2 keep the Confidential Information confidential, private and secure and not disclose the Confidential Information to a third party (other than as required by law or to professional advisers, insurers or auditors of either party on a strictly confidential basis) without the prior Written consent of the other party; and

6.1.3 use its best endeavours to ensure that any of its officers, employees, agents, auditors, consultants and sub-contractors (and in the case of You, any Licensee Party) who receive Confidential Information comply with this clause,

until the Confidential Information is in or enters the public domain for reasons other than a breach of this Agreement.

7. Data Incidents

7.1 If You become aware of a Data Incident, You must:

7.1.1 immediately notify us of the Data Incident by email at compliance@netwealth.com.au or by using such other contact details as we may notify to You from time to time;

7.1.2 retain system logs and other information that may be relevant to the Data Incident, or to assessing the cause or impact of the Data Incident;

7.1.3 provide all information and access to Your premises, staff, processes, and systems (including procuring such access to each Adviser's staff, processes and systems as is reasonably practicable and subject to any confidentiality restrictions prohibiting Advisers from providing such access or disclosing such information) as reasonably requested by Netwealth for the purpose of investigating the Data Incident and otherwise cooperate with any investigation by us; and

7.1.4 immediately take all action reasonably necessary to:

7.1.4.1 mitigate the impact of the Data Incident (including to restore or recover any lost data); and

7.1.4.2 prevent any repeat of the Data Incident in the future, including by complying (and using Your best endeavours to procure that Advisers comply) with any relevant directions from us, and keeping us informed at all times of any action that You take or propose to take under this clause.

7.2 You must not (and You must use best endeavours to ensure other Licensee Parties do not) disclose to any third party the occurrence, existence or circumstances surrounding an Eligible Data Breach involving the Personal Information of a Client, without the prior Written consent of Netwealth.

7.3 You must not (and You must use best endeavours to ensure other Licensee Parties do not) notify the OAIC, other Regulator or any affected Clients of the occurrence, existence or circumstances surrounding an Eligible Data Breach, where we provide notice to You that we will notify the OAIC and affected Clients.

8. Adviser Remuneration

8.1 You may request Adviser Remuneration be paid to You from a Client's account or interest in a Netwealth Product ("Advice Fee Request"). Any Advice Fee Request must be accompanied by a copy of the Client's Written consent, direction or other authorisation for the payment of the Adviser Remuneration to You

("Authorisation").

8.2 If an Adviser makes an Advice Fee Request, You must use best endeavours to ensure the Adviser complies with clause 5 of the Adviser Registration Terms.

8.3 If You make an Advice Fee Request, You must ensure that

8.3.1 the Authorisation has been provided by the Client and is in the form required by us from time to time;

8.3.2 the payment by Netwealth of the Adviser Remuneration would not breach applicable law including any requirement of the SIS Act, Corporations Act or applicable ASIC regulatory guides including RG 246, or any agreement between You and the Client (including any Ongoing Fee Arrangement);

8.3.3 any payment of Adviser Remuneration from a Client's interest in the Netwealth Superannuation Master Fund pursuant to that request will only be for personal advice provided in respect of the Client's interest in that fund; and

8.3.4 You must promptly notify Netwealth if the Client revokes, withdraws, varies or does not renew the Authorisation or if it is no longer valid for any reason.

8.4 You agree to repay to Netwealth, and agree that Netwealth may set off such amounts against amounts owing or payable to You (including other Adviser Remuneration), any Adviser Remuneration paid to You other than in accordance with this clause 9. This clause 9.4 survives termination of this Agreement.

8.5 You are responsible for all agreements with Clients regarding the payment of Adviser Remuneration and for all disclosures to Clients about the Adviser Remuneration.

8.6 Netwealth will only pay Adviser Remuneration out of a Client's cash account. Where a Client does not have sufficient funds in their cash account, Netwealth will, in accordance with the Client's request, sell down liquid assets to pay Adviser Remuneration. Netwealth will not pay Adviser Remuneration where the Client does not have a sufficient available cash account balance and does not have sufficient liquid assets.

8.7 Subject to this clause 9, payment of Adviser Remuneration will be made in accordance with the Authorisation. You are responsible for ensuring that Your contact and bank details held by Netwealth are correct and current.

8.8 You are responsible for all costs, charges and expenses incurred by You in relation to the provision of Services.

8.9 Netwealth reserves the right to withhold or refuse to pay any Adviser Remuneration for any reason, acting reasonably, including if:

8.9.1 we are not satisfied the payment would be in accordance with applicable law;

8.9.2 we reasonably consider:

8.9.2.1 the activities of any Licensee Party have resulted or may result in a material breach of this Agreement or the Adviser Registration Agreement, including where You or an Adviser have not complied with our requests for information or documents to our reasonable satisfaction; or

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- 8.9.2.2 the payment may cause us to breach any applicable law, industry code or our internal policies (including any advice fee limits set from time to time for a Netwealth Product);
- 8.9.3 this Agreement or the Adviser Registration Agreement with the relevant Adviser is terminated;
- 8.9.4 the Adviser or Representative who provides Services to the Client is a User and their access to the relevant Client's account is suspended or reduced from Full Access to Browse Only Access or Remuneration Reports Only Access under clause 19;
- 8.9.5 the Client has requested the cessation of Adviser Remuneration; or
- 8.9.6 the Client's Authorisation is withdrawn, terminates or expires, or is revoked, including on the Client's death.
- 8.10 If You fail to make a payment to an Adviser, the Adviser is not entitled to make a claim against Netwealth for any unpaid Adviser Remuneration.
- 8.11 We are not responsible for any Loss, and no Licensee Party is entitled to make a claim against us for any unpaid Adviser Remuneration, arising from our exercise of our rights under clause 9.9.

9. Netwealth's obligations

- 9.1 Through the Website, Netwealth will provide Users with:
 - 9.1.1 an electronic interface to Netwealth in relation to Products;
 - 9.1.2 electronic access to each current PDS and Underlying Disclosure Document as notified to Netwealth by the issuer of the Underlying Product; and
 - 9.1.3 communications relating to Products.
- 9.2 Netwealth will provide Users access to the Website via an Account and in accordance with the Website Terms and Conditions.
- 9.3 Netwealth will maintain the confidentiality of Your Clients' Personal Information and comply with the Privacy Act. Should Netwealth become aware of a material breach of Your Client's privacy, Netwealth will notify You as soon as practicable.
- 9.4 Netwealth will act on an instruction from the Client to remove a Licensee Party from having access to the Client's account. Netwealth will notify You or the Adviser of this change within 10 Business Days.

10. Licensee warranties

- 10.1 You represent and warrant that at all times during the term of this Agreement:
 - 10.1.1 You hold an AFS Licence which authorises You and each Adviser and Representative to provide the Services in relation to the Products, and if You provide Services personally, You are registered on ASIC's Netwealth Advisers Register;
 - 10.1.2 You will disclose to Netwealth, as soon as reasonably practicable, if You become aware that a Licensee Party is being prosecuted on any basis;

- 10.1.3 You will disclose to Netwealth, as soon as reasonably practicable, if You become aware that You, a Representative or an Adviser is under investigation for any reason by a Regulator or if a Regulator begins proceedings against You, a Representative or an Adviser;
- 10.1.4 You are solvent and are able to meet Your debts as they fall due;
- 10.1.5 You have complied and will continue to comply with Your obligations under section 912A(1) of the Corporations Act to the extent that those obligations relate to the Services or this Agreement;
- 10.1.6 Advisers and Representatives will only provide Services to Clients if authorised to do so under Your AFS Licence in accordance with the Corporations Act and if they are registered on ASIC's Netwealth Advisers Register;
- 10.1.7 any Personal Information of a Client provided by a Licensee Party to Netwealth is provided with the consent of that Client; and
- 10.1.8 In accordance with clause 9.3.3, any Adviser Remuneration paid from a Client's interest in the Netwealth Superannuation Master Fund pursuant to an Advice Fee Request will only be for personal advice provided in respect of the Client's interest in that fund.

11. Licensee attestation

- 11.1 Within 15 Business Days of Netwealth's request and in respect of the relevant period specified in the request, You must provide an attestation in Writing and any requested supporting documentation to Netwealth in connection with Your performance of Your obligations under this Agreement. This attestation may include, but is not limited to:
 - 11.1.1 that You have complied with Your obligations under this Agreement and that each of the warranties in clause 11 remains accurate;
 - 11.1.2 that You have appropriately monitored and supervised the Services and other activities of Representatives and of Advisers who are registered with Netwealth;
 - 11.1.3 that You have ensured that Adviser Remuneration has been charged and deducted in accordance with the terms of this Agreement and any Ongoing Fee Arrangement;
 - 11.1.4 that any person registered as an Adviser who has ceased to be authorised by You under Your AFS Licence is no longer registered with Netwealth as Your Adviser;
 - 11.1.5 that Your AFS Licence has not been suspended, cancelled or varied (where the variation may impact Your or Your Representatives' ability to provide the Services or authorise Advisers to do so).

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12. GST

- 12.1 You represent and warrant that You can issue tax invoices in respect of the provision of services to Clients and that You are registered for the GST when entering into this Agreement. You must notify Netwealth as soon as practicable, and in any case within 30 days, if You cease to be registered.
- 12.2 You agree that Netwealth is to act as your agent in a limited capacity to issue invoices on your behalf in respect of Services provided by You to the Clients. This limited agency arrangement is for the sole purpose of enabling Netwealth to issue invoices in respect of the Services provided by You and for no other purpose. Netwealth does not act as agent for You in any other respect.
- 12.3 You agree to not issue tax invoices in respect of the Services provided to Clients.
- 12.4 Where Clients request a tax invoice in respect of the Services provided by You, Netwealth agrees to issue a tax invoice on Your behalf in respect of the Services provided by You to the Clients.
- 12.5 Netwealth agrees to indemnify You for any liability for GST and penalties that may arise from an understatement of the GST payable on the Services supplied by You to a Client for which a tax invoice has been issued on your behalf by Netwealth.
- 12.6 You and Netwealth agree that this clause 11 is automatically modified in accordance with current GST law and tax rulings as required for the issuance of tax invoices from time to time.

13. Limitation of liability

General

- 13.1 Netwealth is not liable to You or any Licensee Party or other person (including any Client) for Loss arising from or in connection with:
- 13.1.1 Netwealth following an instruction or relying on information given to us by a Client, Licensee Party or any person using the Login Details of a User;
- 13.1.2 the unavailability of all or part of the Website or particular facilities ordinarily available through the Website (including Account access);
- 13.1.3 incomplete or inaccurate information supplied to us by third parties (including issuers of Underlying Products) which is made available on the Website or otherwise communicated to a Client or Licensee Party;
- 13.1.4 a Client acquiring, holding or disposing of an interest in an Underlying Product; or
- 13.1.5 any delay in Netwealth acting on, or Netwealth not acting on, an instruction or request where Netwealth considers in its sole discretion that the instruction or request is or may not be legitimate, provided that Netwealth uses reasonable endeavours to investigate the legitimacy of the instruction or request until it is reasonably satisfied of its legitimacy or lack thereof,

except where and to the extent such Loss is directly caused by the negligence, misconduct or default of Netwealth or its officers, employees or agents.

NSS limitation of liability

- 13.2 You acknowledge and agree that NSS enters into this Agreement as trustee of the Netwealth Superannuation Master Fund and its liability in connection with this Agreement is limited to the extent it is entitled to and is in fact able to recover that liability or pay the relevant amount from the assets of the Netwealth Superannuation Master Fund.
- 13.3 The limitation in clause 13.2 does not apply to the extent NSS:
- 13.3.1 is unable to recover or pay the amount from the assets of the Netwealth Superannuation Master Fund because of its conduct which disentitles it from exercising its right of indemnity against those assets; or
- 13.3.2 otherwise fails to exercise its right of indemnity in circumstances where it is not disentitled.

14. Indemnity and release

- 14.1 You indemnify Netwealth against and agree to pay Netwealth the amount of any claims, liabilities, expenses, losses, penalties or costs (including legal costs on a full indemnity basis) ("Loss") Netwealth suffers or incurs arising out of or in connection with:
- 14.1.1 Your breach of these Terms; or
- 14.1.2 any fraud, dishonesty, reckless or negligent act or omission under or in connection with the Services, a Product, the Website, an Account, this Agreement or the Adviser Registration Agreement by a Licensee Party, except where and to the extent such Loss is directly caused by the negligence, misconduct or default of Netwealth or its officers, employees or agents.

This clause 14.3 and clause 9.4 are continuing obligations and survive termination of this Agreement. It is not necessary for Netwealth to incur any expense before acting to enforce this clause 14.3 however Netwealth must take reasonable steps to mitigate its Loss and any amount payable by You to Netwealth under this clause 14.3 is reduced to the extent Netwealth fails to do so.

- 14.2 Where You or a User provide an instruction directly to Netwealth or cause an instruction to be provided to Netwealth by a third party, including by a broker, for Netwealth to trade investments or settle investment transactions (ie. to buy or sell) on behalf of a Client and Netwealth relies on that instruction to trade investments, You are responsible to ensure the Client has sufficient funds or assets to complete the trade, and that superannuation limits and other product restrictions are adhered to. If the trade cannot be completed, You will be responsible for any Loss suffered or incurred by Netwealth or the Client as a result.

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15. Assignment

15.1 You may not assign or novate Your rights or obligations under these Terms without our prior Written consent (which will not be unreasonably withheld).

15.2 Netwealth may assign its rights or novate its obligations under these Terms to any of its related bodies corporate without Your consent. Netwealth will, no less than 30 days prior to any such assignment or novation, notify You in Writing if it does so and the date the assignment or novation will take effect.

16. Governing law and jurisdiction

16.1 These Terms are governed by the laws in force in Victoria. All parties submit to the non-exclusive jurisdiction of the courts of Victoria.

17. Termination

17.1 Either party may terminate this Agreement on 5 Business Days' notice.

17.2 Netwealth may terminate this Agreement immediately if:

17.2.1 You become insolvent;

17.2.2 You cease to carry on business;

17.2.3 Your AFS Licence is cancelled, suspended or varied in a materially adverse way; or

17.2.4 You breach the Corporations Act in a material respect, You breach these Terms in a material respect, or a warranty given by You in clause 11 is or becomes inaccurate.

18. Effect of termination

18.1 If this Agreement is terminated for any reason, all access for Users will automatically be terminated, You will no longer be registered as a Licensee and all Advisers registered under Your AFS Licence will be deregistered.

18.2 On termination of this Agreement:

18.2.1 any accrued rights and obligations of the parties will not be affected; and

18.2.2 You must not, and ensure Advisers and Representatives do not, represent to any Client that:

18.2.2.1 any Adviser Remuneration in respect of Services provided after termination may be deducted from the Client's Netwealth Product or Products; or

18.2.2.2 that You or any Adviser are registered with Netwealth as a licensee or adviser.

19. Suspension and limitation of access

19.1 Netwealth may, in its absolute discretion where it considers the action to be for the purpose of addressing or mitigating risk:

19.1.1 suspend a User's access to the Website entirely, or suspend the User's ability to undertake certain activities in respect of a Client account (for example, removing Full Access for a User and replacing it with Browse Only Access or Remuneration Reports Only Access);

19.1.2 determine not to register an Adviser on receiving an Adviser Registration Form; and

19.1.3 determine to limit a User's access to existing Client accounts and not provide access to any new Client accounts.

19.2 If we undertake any of the actions in clause 18.1 with respect to an Adviser or User, we will inform You in Writing within a reasonable time. We will inform you in Writing if we determine to restore access following the period of suspension or limited access, within a reasonable time.

20. Your Privacy

20.1 Netwealth may collect Personal Information from You (if You are an individual), Your Advisers and Representatives. This may include their name, contact details, date of birth, drivers' licence and other forms of identification.

20.2 Netwealth may use the Personal Information collected under clause 20.1 for the following purposes:

20.2.1 assessment of identification;

20.2.2 assessment of applications for registration; and

20.2.3 assisting customers with queries.

20.3 Netwealth may also use or disclose the Personal Information collected under clause 20.1 to:

20.3.1 enable the operation of Netwealth Products (such as where that Personal Information is required by issuers of Underlying Products);

20.3.2 give effect to Your instructions;

20.3.3 enable research to be conducted by fund managers; and

20.3.4 enable Netwealth to provide You with Other Products.

20.4 Netwealth may disclose details, including Personal Information, of a Licensee Party to a Regulator or other third party where required to do so in accordance with applicable law.

20.5 Subject to certain permitted exceptions, Your Advisers and Representatives are entitled to access Personal Information that we hold about them.

20.6 Netwealth is bound by the Privacy Act and in accordance with the Australian Privacy Principles has a Privacy Policy, which is available free of charge via links provided on the Website or by contacting us to request a copy.

21. Definitions

Unless the context requires otherwise, when used in this Agreement the following terms have the meanings given to them below (and where a term is defined, its other grammatical forms have corresponding meanings):

Account: an account issued by Netwealth to a User which provides access to the Website and which may be accessed with Login Details.

Advice Fee Request: is defined in clause 8.1.

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Adviser:

- (a) Your authorised representative, where authorised representative has the meaning given to it in s9 of the Corporations Act; or
- (b) an individual appointed by Your authorised representative with your written consent under section 916B(3) of the Corporations Act.

If You have no authorised representative, references to 'Adviser' in this Agreement are references to the individual registered with us as your Adviser.

Adviser Remuneration: a fee agreed between a Client and You or an Adviser (as relevant) for financial product advice provided by You or the Adviser in relation to the Products.

AFCA: the Australian Financial Complaints Authority or any successor authority operating a scheme for which an authorisation under Part 7.10A of the Corporations Act is in force.

AFS Licence: an Australian financial services licence issued by ASIC under s913B of the Corporations Act.

AFS Licensee: a holder of an AFS Licence.

Agreement: the Form and these Terms, which together comprise the contractual agreement between You and Netwealth.

AML/CTF Act: the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) and regulations made under that Act.

AML/CTF Program: an "anti-money laundering and counter-terrorism financing program" as defined in the AML/CTF Act.

ASIC: the Australian Securities and Investments Commission.

Business Day: a day other than a Saturday, Sunday or public holiday in Melbourne.

Client: a person who has invested in or holds an account in a Product (or has previously invested in or held an account in a Product) and who has nominated You or an Adviser as their financial adviser in connection with that Product and who has not subsequently cancelled that nomination.

Confidential Information means:

- (a) all information, material and technology of a confidential nature:
 - a. disclosed or provided in any form by a Licensee Party to Netwealth or by Netwealth to a Licensee Party in connection with this Agreement; or
 - b. obtained by any party in performing its obligations under this Agreement; and
- (b) in the case of Netwealth, includes all information relating to its businesses, the Products, its services, systems, Clients and employees,

other than information which is expressed to be provided on a non-confidential basis or which is generally available to or known by the public other than as a result of a breach of this Agreement.

Corporations Act: the *Corporations Act 2001* (Cth).

Data Incident: any actual or suspected:

- (a) breach of security affecting Netwealth's Confidential Information or the Personal Information of a Client;
- (b) unauthorised access to, or unauthorised disclosure of, Netwealth's Confidential Information or the Personal Information of a Client; or
- (c) loss of the Netwealth's Confidential Information or the Personal Information of a Client, including where Netwealth's Confidential Information or the Personal Information of a Client is damaged, encrypted or corrupted so that it becomes unusable.

Eligible Data Breach: has the meaning given to that term in the Privacy Act.

Form: the application form as set out on pages 1 – 5.

GST: Goods & Services Tax.

Licensee Party: You and each Adviser, Representative and User.

Login Details: the username and password to access an Account.

Loss: is defined in clause 14.1.

Netwealth, us or we: unless the context requires otherwise:

- (a) NSS, to the extent the reference relates to the Netwealth Superannuation Master Fund; and
- (b) NIL, to the extent paragraph (a) does not apply,

or any administrator appointed by Netwealth for the purpose of providing You with access to Products.

Netwealth Product: a financial product that is issued by Netwealth including, without limitation, the Netwealth Superannuation Master Fund, the Netwealth Wrap Service, Netwealth Private and products issued by Netwealth through those Netwealth Products.

NIL: Netwealth Investments Limited (ACN 090 569 109).

NSS: Netwealth Superannuation Services Pty Ltd (ACN 636 951 310).

OAIC: the Office of the Australian Information Commissioner.

Ongoing Fee Arrangement: has the meaning given to that term in section 962A of the Corporations Act.

Other Product: a product that Netwealth administers including, without limitation, the Self-Managed Superannuation Fund accounting service and XWrap.

Personal Information: has the meaning given to that term in the Privacy Act.

Privacy Act: the *Privacy Act 1988* (Cth).

PDS: a product disclosure statement, investor directed portfolio service guide or other disclosure document issued from time to time by Netwealth in respect of a Netwealth Product.

Products: Netwealth Products and Other Products.

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Regulator: ASIC, the Australian Prudential Regulation Authority, the Australian Taxation Office, the Australian Transaction Reports and Analysis Centre, the OAIC, as relevant, and any government authority that in future undertakes any aspect of the role currently undertaken by any of them.

Representative: Your employee or director, any employee or director of Your related body corporate, or any other person acting on Your behalf other than an Adviser.

Retail product distribution conduct: has the meaning given to that term in s994A(1) of the Corporations Act.

Services: the services You, Representatives and Advisers provide to Clients when You or they deal in, promote or provide advice in relation to Products and Underlying Products.

SIS Act: *Superannuation Industry Supervision Act 1993* (Cth).

Terms: these Netwealth Terms and Conditions for AFS Licensees, as amended from time to time.

TMD: means "target market determination" as defined in s994A(1) of the Corporations Act.

Underlying Disclosure Document: a disclosure document (such as a

product disclosure statement or prospectus and including any relevant supplementary product disclosure statement or prospectus) relating to an Underlying Product.

Underlying Product: a financial product in which a Client may acquire a legal or economic interest through a Product.

User: a person nominated by You or an Adviser, and accepted by Netwealth, as a 'User' in the Form or in a User Nomination Form.

User Nomination Form: a Licensee User nomination form or an Adviser User nomination form, as relevant, each as available on the Website from time to time.

Website: the Netwealth website at www.netwealth.com.au and related websites and/or other websites used by Netwealth from time to time in connection with the Products.

Website Terms and Conditions: the Netwealth website terms and conditions (www.netwealth.com.au/web/terms-and-conditions/) as amended from time to time.

Writing: includes by any form of electronic communication.

You, Your: the AFS Licensee whose details are included in the Form.