

AMP Platform Investment Products

# Non-advised clients policy

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## About this policy

The AMP Non-advised Clients Policy (Policy) sets out how AMP supports customers that are no longer receiving financial advice in respect of their platform investment account.

This Policy applies to the following platform investment products:

- MyNorth Investment
  - North Investment
- together, '**North Investment**'.
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- *PortfolioCare* Elements Investment
  - *PortfolioCare* Investment Service
  - *PortfolioCare* eWRAP Investment
  - WealthView eWRAP Investment
- together, '**PortfolioCare and WealthView Investment**'.
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## Do I need an adviser?

Platform investment products are designed to be used by you in conjunction with a financial adviser. Together with your financial adviser, you can agree on a financial strategy to achieve your investment objectives. Your financial adviser is able to use the broad investment choice available through your account to tailor a portfolio that will help you meet your goals. Your financial adviser can also periodically review your account to make sure your investments are on track.

We encourage you to maintain your relationship with your financial adviser, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through your account.

When you're using a financial adviser, they will be linked to your account. This enables them to monitor your account, receive important notifications regarding your investments and discuss any important developments with you. This also allows them to help you with any transactions on your account, such as deposits and withdrawals.

### Should I pay for advice?

A financial adviser will generally require fees to be paid to them for providing advice to you. You may have an ongoing advice relationship with your adviser where fees are paid to them regularly. You may need to renew your fee arrangements periodically so you can continue to receive these services from your adviser and the full benefits of your account.

You may receive advice on an episodic basis for a significant or specific matter. In this case, you might only pay your adviser as each matter arises on a one-off or fixed term basis.

### What if my adviser isn't working out for me?

If you're not satisfied with your financial adviser, we recommend you raise your concerns with them directly. Alternatively, you can always switch to another adviser who can help you manage your account. For a list of all financial advisers in Australia, visit [moneysmart.gov.au/financial-advice](https://moneysmart.gov.au/financial-advice).

## Ending an advice relationship

### What if I don't want to receive financial advice anymore?

We strongly suggest that you consider maintaining a relationship with a Financial Adviser to help you manage your account. If you're certain you don't want an adviser to manage your account anymore, then you can unlink them from your account.

#### For North Investment accounts:

You can do this by contacting the North Service Centre on 1800 667 841 and requesting that your financial adviser is removed from your account.

#### For *PortfolioCare* and *WealthView* Investment accounts:

You can do this by returning to us a completed 'Request to remove a financial adviser from an account' form (available from our Customer Relations team on 1800 004 594 for *PortfolioCare* and 1800 006 230 for *WealthView*).

If you remove your adviser from your account, there may be negative consequences for you. See '**What happens when I don't have a financial adviser linked to my account?**' below for further information or the Investor Directed Portfolio Service (IDPS) Guide or Product Disclosure Statement (PDS) for your product.

### Can my adviser end the relationship?

Yes. Your adviser can also end their advice relationship with you and unlink themselves from your account. This might happen because the adviser is retiring, is no longer authorised to provide financial advice, or they might need to reduce their number of clients.

If this happens, there may be negative consequences for you. See '**What happens when I don't have a financial adviser linked to my account?**' below for further information. It's important to look for a new adviser you can use with your account.

## What happens if I don't have a financial adviser linked to my account?

If your relationship with your financial adviser ends and they are removed from your account:

- You may remain invested in your account
- You will be treated in accordance with this Policy and the IDPS Guide or PDS for your product
- Any advice fee arrangement will be ceased
- Your financial adviser will be removed from your account, and their access to your account will be revoked, and
- You may continue to provide us with instructions relating to your account and the investments held for you, however some product features and functionality may not be available, and you may be adversely impacted.

The account limitations that apply are described below.

### For North Investment accounts:

We will grant you access to North Online, to complete transactions that your adviser would generally have completed on your behalf.

Some account features will not be available to you. For example, you will be unable to:

- Access the full range of available investment options. Any investment options you currently hold can be maintained and you can continue to make additional investments into these. Investment options that are no longer available to you are labelled 'only available through a financial adviser' in the applicable Investment options document and they may change from time to time.
- Complete a withdrawal online (this will need to be done through a paper form available on North Online).
- Complete an asset transfer (refer to the **Asset transfers (in specie)** section of the IDPS Guide). Deposits and withdrawals can only be made as cash.
- Open a new account, or transfer from one account to a new account - this can only be done through an adviser.
- Benefit from any family fee grouping or family fee aggregation, and
- Benefit from any fee rebates agreed between North and your adviser.

### For *PortfolioCare* and *WealthView* Investment accounts:

- You are able to provide investment instructions relating to managed investments, listed securities (if you have a Custodial share account)<sup>1</sup> and term deposits, however you must complete and lodge a form with us for each transaction. The form is available through our Customer Relations team or through Investor Online ([investoronline.info](https://investoronline.info)).
- Access to some investment options will be restricted based on the Target Market Determination (TMD) for the investment option. However, you will be able to retain any existing investments you already hold.
- You are unable to provide us with your corporate action elections if you have a Custodial share account.
- For *PortfolioCare* and *WealthView* eWRAP Investment accounts, you will no longer be able to access the 'tax management' feature<sup>2</sup> (management of your capital gains tax position in selling managed investments and listed securities).

1. If you have a *PortfolioCare* eWRAP or *WealthView* eWRAP Investment account with a Sponsored share account, you can provide instructions relating to listed securities if you open a trading account with our online broker. Alternatively, you can switch to a Custodial share account.

2. This feature is only available for *PortfolioCare* Service and *PortfolioCare* Elements Investment account.

### What does this mean for me?

If you no longer have an adviser linked to your account, you'll be responsible for managing your account yourself. This will include making investment decisions that are appropriate for you, including understanding Product Disclosure Statements and TMDs for the investment options you are considering investing in.

Depending on your qualifications, skills, and expertise, this may negatively impact your investment performance and tax outcomes.

### Where can I find a new financial adviser?

For a list of all financial advisers in Australia, visit [moneysmart.gov.au/financial-advice](https://moneysmart.gov.au/financial-advice).

### **What you need to know**

The information in this Policy has been provided by NMMT Limited ABN 42 058 835 573, AFSL 234653 (NMMT) in its capacity as IDPS Operator of MyNorth Investment, *PortfolioCare* eWRAP Investment, *PortfolioCare* Elements Investment and WealthView eWRAP Investment and as responsible entity of *PortfolioCare* Investment Service and *PortfolioCare* Elements. It contains general advice only and you should consider whether this information is appropriate for you before making any decisions. It's important you consider your circumstances and read the relevant product disclosure statement and/or investor directed portfolio services guide and target market determination before deciding what's right for you.

You can read the Financial Services Guide online for more information, including the fees and benefits that companies related to NMMT and their representatives may receive in relation to products and services provided. You can also ask us for a hard copy. North and MyNorth are trademarks registered to NMMT. *PortfolioCare* is a trademark registered to Hillross Financial Services Limited ABN 77 003 323 055. WealthView is a trademark registered to AMP Financial Planning Proprietary Limited ABN 89 051 208 327.