

# Melloy Independent Wealth

## PRIVACY POLICY & DATA COLLECTION STATEMENT

April 2024

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

### **What personal information do we collect and hold?**

When we provide you with financial advisory services, we ask you for the information we need to be able to understand your objectives, financial situation and needs. We collect your information through electronic, verbal and face-to-face communications and via the collection of information through financial product application forms, fact and data collection forms, website enquiry forms and by other means as required from time to time in order to ascertain data relevant to the provision of services you have engaged us to provide. This can include a broad range of information from your name, address, contact details and age, to information about your personal affairs including (but not limited to) your income and employment details, your assets and liabilities, budgets and goals.

We may also collect your information from third parties such as from your bank, accountant, solicitor, insurer, superannuation fund manager etc, but only with your express consent to do so.

We only collect sensitive information such as tax file numbers, marital and health status (including family history) and heritage with your agreement and/or if it is necessary for us to do so to:

- understand your needs, objectives and financial situation,
- make recommendations and provide advice,
- lodge applications as part of our recommendations to you that you have agreed to.

### **How do we use your information?**

We use your personal information to understand your financial situation, formulate our professional advice and assist you to apply for relevant products. We also use it to manage your ongoing requirements and our relationship with you, e.g. keeping up-to-date and accurate cash flow records, review funds under management and insurance policies, ensure your estate planning remains relevant to your circumstances. This includes contacting you by mail or electronically (unless you tell us you do not wish to receive electronic communications).

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

### **What if you don't provide information to us?**

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

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

### **Web, mobile and digital data**

If you enter personal information into our website such as your name, email address, phone number, financial circumstances, photographs or other information that may reveal your identity or allow a profile to be built of you we may retain that information digitally. E.g. you complete an online enquiry form to learn more about our services or whether your circumstances fall within our service offering.

We may use technology such as cookies, beacons, tags, scripts and tracking pixels to collect, store and use anonymous data about how you use our website and/or mobile technology. This includes your server address, the date and time of your visit, the pages and links accessed, the type of browser used and other information about your browsing activities. This data is used to increase functionality and can also enable us to display information and content that is tailored to our understanding of your interests. This information alone cannot be used to discover your identity.

**How do we store and protect your personal information?**

We strive to maintain the relevance, accuracy and completeness of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal reporting or document retention requirements.

We maintain physical security over our paper and electronic data and premises, by using locks and security systems. We ensure that your information is safe by only allowing authorised staff to access hardcopy files and setting different levels of permissions for staff access on electronic files. All access to files is immediately cancelled upon a staff member ceasing employment. Client data stored electronically is in either Microsoft 365 or financial planning software named "Plutosoft". Both platforms use advanced encryption and data storage methods. Detailed information on the specific data storage and security methods can be provided upon request. Multi-factor authentication is mandatory for all staff who access the platforms.

**Will we disclose your personal information to anyone?**

We do not sell, trade, or rent your personal information to others. We will disclose your information to banks, product providers (such as insurers and fund managers), accountants, solicitors and other third parties, but only with your permission. Otherwise, information will only be disclosed to our licensee in the process of assuring our continued compliance.

We may also need to provide your information to contractors who supply services to us, for example serviced offices who handle mailing on our behalf, external data storage providers detailed above, external compliance specialists or to other companies in the event of a corporate sale, merger, reorganisation, dissolution or similar event. We will take all reasonable steps to ensure that they protect your information in the same way that we do.

We may provide your information to others if we are required to do so by law or under some other unusual circumstances which the Privacy Act permits.

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

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

To access or correct your personal information, please write to The Privacy Manager (Melloy Independent Wealth, info@melloywealth.com.au, Level 2, 240 Waterworks Road Ashgrove QLD 4060).

We do not charge for actioning a request for access to personal information or complying with a correction request unless:

- We are no longer engaged by you to provide you with financial advice,
- Your information is more than 12 months old and/or has been archived,
- Your request is to provide copies of documentation originally provided by you,
- You have been provided with the information previously in either hardcopy or digitally.

We may charge you for our reasonable expenses incurred in providing you with access to your information if any of the above scenarios apply.

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

**What happens if you want to complain?**

We welcome your questions and comments about how we manage your privacy. If you have any concerns about whether we have complied with the Privacy Act, the Australian Privacy Principles or this Privacy Policy, please write to our Privacy Officer at The Privacy Manager (Melloy Independent Wealth, [info@melloywealth.com.au](mailto:info@melloywealth.com.au), Level 2, 240 Waterworks Road Ashgrove QLD 4060).

We will consider your complaint through our internal complaints resolution process and we will respond within 5 days of you making the complaint. If you do not get a satisfactory outcome within that timeframe please put your complaint in writing and send it to our licensee, Independent Financial Advisers Australia at PO Box 2088, Woden ACT 2606 or by email to [admin@ifa-aust.com.au](mailto:admin@ifa-aust.com.au), marked attention to "The Compliance Manager".

Please refer to our Financial Services Guide for more information regarding making a complaint.

**Your consent**

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

**Updating this policy**

This Privacy Policy was prepared on 8<sup>th</sup> of April 2024. We may update it at any time. The new version will be available electronically on request and published on our website.