



If undelivered, return to:  
PO Box 362  
ABBOTSFORD VIC 3067

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Spade Double Bay Pl ATF Spade Dbl Bay Exec Ret Fd  
21 Cove Street  
WATSONS BAY NSW 2030

20 December 2022

Dear Sir/Madam,

## WE'VE REFUNDED YOUR ADVISER SERVICE FEES

You paid ongoing Adviser Service Fees (Fees) from your BT account to your financial adviser, who operated under one of the NAB Advice Licensees between 1 January 2009 and 30 June 2018.

### Why NAB has refunded you

You may be aware of ASIC's *Financial advice: Fees for no service review* into six of Australia's largest financial institutions, including NAB. Some clients may not have received the agreed services for which they paid Fees.

It's clear we made some mistakes that could have impacted you, and for that we apologise.

NAB has made the decision to refund all the Fees plus interest to clients who've paid less than \$500 on average per annum, **even if you received the advice services from your financial adviser.**

Total refund amount  
**\$779.38**

### What you need to do

Details of your refund and instructions on how to access it, are in **Your Refund Summary** on the next page.

If you held more than one account during the period from which you paid Fees, you may receive multiple letters and refunds over a number of months.

To contact us or to find out more please refer to the enclosed **Information Sheet**.

Yours sincerely,

Russell Peace  
Head of Wealth Remediation  
National Australia Bank Limited



# YOUR REFUND SUMMARY

The account where ongoing Adviser Service Fees (Fees) were originally deducted from and the refunded Fees, plus interest, that you have received are set out below:

Account No.	Account Name	Product	Account Status	Refunded Fees	Interest	Total Refund
1275968-75-01	Spade Double Bay Pl ATF Spade Dbl Bay Exec Ret Fd	Advance Alliance Investment Account	Closed	\$339.24	\$440.14	\$779.38
<b>Total</b>				<b>\$339.24</b>	<b>\$440.14</b>	<b>\$779.38</b>

If Fees were paid from more than one account between 1 January 2009 and 30 June 2018, you may receive multiple letters and refunds over several months.

We have refunded the Fees paid, plus interest. Please refer to the following Information Sheet for further details on how we calculated the interest.

### What you need to do

**Enclosed Cheque(s):** We have paid your refund by cheque for your BT investment account(s) mentioned in the table above.

Please deposit your enclosed cheque(s) **within 30 days** of receiving this letter. Contactless cheque deposits may be possible with your bank's mobile app.

*Banked  
3/1/23*



# INFORMATION SHEET



## ADVISER SERVICE FEES

Adviser Service Fees (Fees) are fees charged for advice services in connection with your ongoing service agreement.

## ADVICE SERVICES

Advice Services include the opportunity for an annual review with your financial adviser.

## REMEDIATION PERIOD

This is the period between 1 January 2009 and 30 June 2018 when you paid Fees to a financial adviser who operated under one of the NAB Advice Licensees.

## NAB ADVICE LICENSEES

Your adviser operated under a NAB Advice Licensee during the Remediation Period. NAB Advice Licensees includes GWM Adviser Services Limited (which operated the brands MLC Financial Planning, Advantedge Financial Solutions, MLC Advice and Garvan Financial Planning), Apogee Financial Planning Limited, GPL (VIC) Limited (formerly Godfrey Pembroke Limited) and Meritum Financial Group Pty Ltd.

## WHY HAVE I RECEIVED MULTIPLE LETTERS?

Refunds are being processed over several months. This means that we may contact you or other members of your household more than once.

## WHY AM I RECEIVING SMS/EMAIL/PHONE CALL?

You need to take action to access your refund. If we have your contact details such as your landline, mobile number and/or email address, we might send you reminders.

If you have already accessed your refund, you can ignore these.

## HOW WAS MY INTEREST CALCULATED?

The interest has been calculated using the Reserve Bank of Australia (RBA) Cash Rate plus 4% per annum from when the Fees were paid.

## TAX CONSIDERATIONS

You should seek independent tax advice about how this payment could impact your personal tax situation.

If your refund relates to an investment account, you can refer to the publication available on the ATO's website titled "Compensation paid from financial institutions" for further information.

If your refund is for a super account, the refund amount does not consider any super tax payable by your fund.

## CAN I CONTACT MY FINANCIAL ADVISER?

Yes, you can contact your financial adviser as you normally do. They have not been sent a copy of this letter, but you may choose to send it to them.

## FOR MORE INFORMATION

For further information and to check our contact details, please visit the NAB website at [nab.com.au/wealthremediation](http://nab.com.au/wealthremediation) or search for Wealth Remediation.

## CONTACT US

We are here to help. Please contact our local support centre on:

Phone: 1300 405 562 or +61 3 8372 8588

Hours: 8am to 6pm (AEST/AEDT) Mon to Fri

Email: [wealthremediation.enquiries@nab.com.au](mailto:wealthremediation.enquiries@nab.com.au)

## COMPLAINTS

If you're not satisfied with how we've handled your case, please contact our support centre (listed above) to escalate your enquiry to the complaints team who will investigate and respond.

You can also refer the complaint to the Australian Financial Complaints Authority (AFCA - [www.afca.org.au](http://www.afca.org.au)). AFCA provides fair and independent financial services complaint resolution free to consumers.

Call: 1800 931 678 or +61 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Post: Australian Financial Complaints Authority,  
GPO Box 3, Melbourne, VIC 3001.

Time limits may apply to lodge a complaint with AFCA.