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Appendix 1 – How we calculated your compensation amount

Our Reference: 2215256_8841D0-1

Calculation Date¹: 18 February 2022

Refund of ongoing service fees ²	\$11,500.00
Refund of GST on the fees charged (This document should be considered an adjustment note for tax purposes)	\$1,150.00
Investment Earnings ³	\$7,736.74
Interest ⁴	\$205.44
Total amount of refund⁵ (Amount has been rounded up to the nearest dollar)	\$20,593.00

- 1) Calculation Date is the date when we calculated your Compensation.
- 2) Refund of ongoing service fees, exclusive of GST, are the total fees paid associated with periods where you may not have received some services and/or records were not available to confirm the delivery of some services to you.
- 3) Investment Earnings represents the foregone return you could have earned on the Refund of ongoing service fees plus GST.
- 4) Interest is calculated to the listed calculation date plus an extra 60 days to allow for the processing time to make your Payment.
- 5) For payments back to a Superannuation provider we have worked with them to get your compensation to you in a timely fashion but cannot guarantee you will have received it within the 60 day timeframe.
- 6) The compensation amount may differ based upon any fees, charges and taxes deemed appropriate to be deducted by the receiving Superannuation provider.

24 March 2022

Our Reference: 2215256_8841D0-1

Private and Confidential

Elsun Retirement Fund
12 Kenthurst Court
LILYDALE VIC 3140
AUSTRALIA

To whom it may concern,

Advice Services Review – We're providing you compensation

We recently completed a review of the advice services provided to you by Mark Wyld (**The Adviser**), for the period from June 2013 to July 2016 (**the relevant period**) where you were entitled to receive services and The Adviser was an Authorised Representative of Consultum. Please note, The Adviser is no longer an Authorised Representative of Consultum.

About your review

We have finalised our assessment and determined that during the relevant period:

- you may not have received all the services you were entitled to; and/or
- records were not available to confirm delivery of all these services to you.

Your compensation

Accordingly, we are providing you total compensation of \$20,593.00 and enclose a cheque for this amount.

Your compensation comprises a refund of the ongoing service fees paid by you during the relevant period for agreed services that may not have been delivered, incorporating lost earnings and interest components. The details of how we calculated your total compensation are outlined for you in **Appendix 1**.

Matters to consider

The Australian Tax Office (ATO) website contains guidance on receiving compensation from financial institutions, which indicates the circumstances where it will be assessable income. To find out more visit www.ato.gov.au and search for 'Compensation paid from financial institutions'.

We recommend you refer to this guidance and seek advice from a taxation adviser, lawyer and/or licensed financial adviser if required. It is important that you consider how this compensation may affect your situation, including your income tax, Centrelink income and assets test. Please retain a copy of this correspondence for your income tax purposes, and if relevant, Centrelink records.

Contacting your Financial Adviser

You may wish to consider seeing your financial adviser, if you have any questions or to ensure your financial strategies are relevant to your personal situation, financial goals and objectives.

Please contact us if you have any questions or concerns

If you have any questions regarding your review, your compensation, or are unsatisfied with the review outcome; please contact the Advice Remediation Team on 1800 242 835 or refer to the **Fact Sheet** below for the options available to you.

Yours sincerely,



Peter Ornsby

Consultum CEO
Consultum Financial Advisers Pty Ltd