

29 April 2022

PERSONAL & CONFIDENTIAL

Reference Number: 707087902



00000- 707087902290422

Brooker Family Super Fund
14 Waymouth Street
GLANDORE SA 5037

Dear customer,

Why is the Commonwealth Bank writing to you?

We now know that some financial advice customers didn't receive periodic reviews they paid for, and others didn't receive the correct information about their ongoing services and fees. This is unacceptable, and we know that in such cases we haven't lived up to the expectations of the customers and communities we serve. For all those failures, we apologise. We're working hard to make things right and to ensure these types of issues don't happen again.

The Commonwealth Bank (CBA) is in the process of refunding financial advice customers who paid ongoing service fees for periodic reviews they may not have received.

We're writing to you because between 01 April 2018 and 31 January 2019 you paid ongoing service fees to a financial advice practice that is, or was previously, authorised by Count Financial Limited.*

CBA is carrying out this remediation because prior to 1 October 2019 Count Financial was a wholly-owned, non-guaranteed subsidiary of CBA. CBA is committed to continuing to support and manage certain customer remediation matters arising from past errors as part of the sale of Count Financial to CountPlus on 1 October 2019.

We're also correcting errors made regarding Fee Disclosure Statements and Renewal Notices which may have affected one or more parties to your ongoing service arrangement.

Your refund

We're paying you **\$776.93** (including interest) as a refund of ongoing service fees you paid, as set out in the enclosed **Your refund fact sheet**. This payment is compensation for services you paid for but may not have received during the dates specified above. If you accept this payment, you agree that the liability of the Commonwealth Bank, Count Financial and their representatives¹ for these issues will be reduced by the amount of this payment.

Please see the **Your refund fact sheet** for more information about your refund.

We've decided to pay this refund without assessing your financial advice file. As such, this refund in no way reflects any consideration of whether or not your member did provide such services during that time.

What do you need to do?

To receive your refund, please complete the attached Bank Account Nomination Form and return it to us in the enclosed reply-paid envelope or via email. Once we receive your form, we'll pay the refund to your nominated account within 30 days.

*Count Financial Limited ABN 19 001 974 625 AFSL 227232 is a wholly-owned subsidiary of CountPlus Limited but was a wholly-owned, non-guaranteed subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 prior to the acquisition by CountPlus Limited on 1 October 2019. The Commonwealth Bank is committed to continuing to support and manage certain customer remediation matters arising from past issues as part of that sale to CountPlus.

¹ "representatives" includes all your current and former Count Financial advisers and practices.

Correcting errors relating to Fee Disclosure Statements and Renewal Notices

You also may not have received correct Fee Disclosure Statements or Renewal Notices about your ongoing service arrangement. We're now correcting these errors. To ensure you have accurate information, please see the enclosed fact sheets:

- **Your refund:** lists the ongoing service fees you paid.
- **Fee Disclosure Statements and Renewal Notices:** explains what went wrong in Count Financial's systems and processes, and what you should've received so you can understand the potential impact to you.

If your member was also required to provide ongoing service to another person under your ongoing service arrangement, please contact us so we can send them the relevant information in this letter about Fee Disclosure Statements and Renewal Notices, in case they were affected by any of these issues.

We're here to help

If you have any questions or concerns, please contact us².

| | |
|-------|---|
| Phone | Call us on 1800 413 792 between 9.00am and 6.30pm (AEST/AEDT), Monday to Friday. |
| Email | Email us at customerconnectcount@cba.com.au Please include reference number 707087902 in the subject line of your email. We'll aim to get back to you within two business days. |
| Web | Visit www.commbank.com.au/count-financial |

What if you're still not happy?

If you have any concerns we can't resolve, you can also contact the **Australian Financial Complaints Authority (AFCA)**, an external dispute resolution service.

| | |
|-------|--|
| Phone | 1800 931 678 |
| Email | info@afca.org.au |
| Mail | AFCA, GPO Box 3, Melbourne VIC 3001 |
| Web | www.afca.org.au |

Again, we're sorry. We're working hard to address past problems and create a simpler, better bank.

Yours sincerely,



Jacqueline Virtue
Executive General Manager
Customer Service Remediation
Commonwealth Bank of Australia

² At the Commonwealth Bank, we take your privacy seriously. We collect and handle your personal information to finalise your remediation outcome and provide any further support you may need. Your personal information will be shared with our specialist remediation team as necessary for these purposes. To find out more about how the Commonwealth Bank collects and handles your information, please see our Privacy Policy on the CommBank website.

Your refund fact sheet

We're refunding the ongoing service fees you paid between 01 April 2018 and 31 January 2019 set out below.

Ongoing service fees paid, and your refund

The table below shows fees you paid during each service period, and how we calculated the total refund amount we'll pay you.

| Service period ¹ | Ongoing service fees paid ² |
|--|--|
| 01/04/2018 – 31/01/2019 | \$605.00 |
| Total ongoing service fees paid | \$605.00 |
| Interest ³ | \$171.93 |
| Total refund (including interest) | \$776.93 |

Important information about the table above

- Service periods:** Our ongoing service review covers the period from 1 July 2008 to 30 September 2019. Within this timeframe, your first service period begins on the first day of the month your first ongoing service fee was received by us (on or after 1 July 2008). We've then assumed annual service periods from this date. Your last service period ends on the last day of the month in which the last fee was received by us (before 1 October 2019 – the day CBA ceased owning Count Financial).
- Ongoing service fees:** The ongoing service fees shown are those received by us (either directly from you or from your product trustee), and include GST. We've used the date the fee was received by us as your date of payment.
- Interest:** We've calculated interest using the Reserve Bank of Australia cash rate plus 6% per annum compounded monthly.

Tax considerations

We're not in a position to provide tax advice about your specific circumstances. We recommend you seek independent tax advice. For more information, visit the Australian Taxation Office website at ato.gov.au and search for the page: 'Compensation paid from financial institutions'.

Fee Disclosure Statements and Renewal Notices



What are Fee Disclosure Statements and Renewal Notices?

A Fee Disclosure Statement (FDS) sets out the services your adviser promised and delivered under your ongoing service arrangement during the previous year, as well as the fees you paid.

Under some ongoing service arrangements, advisers are required to send a Renewal Notice to customers along with a FDS every two years. Customers must choose to renew the arrangement or it will end.

What were you entitled to receive?

From 1 July 2013 your adviser was required to send you a FDS each year.

Your adviser was also required to send you a Renewal Notice with your FDS every two years if:

- your ongoing service arrangement started on or after 1 July 2013; and
- you didn't receive personal financial advice before 1 July 2013 from your adviser, your adviser's financial advice business or Count Financial.

If you were entitled to receive a Renewal Notice and your adviser didn't send you one or a FDS, or if you didn't choose to renew your ongoing service arrangement, your ongoing service arrangement ended and your ongoing service fees should've stopped.

What went wrong?

We've discovered that due to errors in Count Financial's systems and processes, some customers FDS's contained incorrect information about the fees they paid, and some customers may not have received their FDS or Renewal Notice.

Examples of these issues include where:

- a FDS was issued early and showed only 11 of that year's 12 monthly fees
- a FDS showed 12 monthly fees paid over a year that was out of alignment with the year specified on the FDS
- a payment we received wasn't identified as an ongoing service fee and so was incorrectly excluded from a FDS.

Other potential issues

You may also have received a FDS or Renewal Notice later than when these should've been provided to you, or these documents may have missed required information or shown other inaccurate information, including about services promised or delivered to you. For example, a FDS may have stated that you received an annual review service when this service wasn't provided to you.

What does this mean for you?

We haven't assessed your financial advice file to check if these issues happened to you. However, to ensure you have the correct information about the fees you paid, please see the **Your refund fact sheet**.

This update in relation to FDS's and Renewal Notices has been provided solely for your information and to correct these prior errors. You don't need to take any further action unless you would like more information.

What to do if you have questions

If you have any questions or concerns, or would like more information, please contact us on **1800 413 792** or email customerconnectcount@cba.com.au.

If you have questions about an ongoing service agreement you currently have in place, please speak with your financial adviser.

We're sorry if you experienced any of these issues. We're working to correct these errors and put things right for our customers.



Bank Account Nomination Form



Note:

- Please return this form in the Reply Paid envelope; or by mail to Commonwealth Bank, Customer Remediation Team, PO Box 6489, Silverwater, NSW 1811; or by email at customerconnectcount@cba.com.au.
- We may contact you to confirm the details in this form are correct before making payment.

* **Please note:** These are mandatory fields, any missing or incomplete information may delay the processing of this form.

** Only required for individuals.

Section 1 – Customer details

Name of Individual/Business 1*

Brooker Family Super Fund

Date of birth**

Individual/Business 1 phone number

Individual/Business 1 email

Name of Individual/Business 2 (if applicable)

Date of birth

Individual/Business 2 phone number (if applicable)

Individual/Business 2 email (if applicable)

Section 2 – Details of the account to receive payment

Financial institution

Account name (insert full name)*

BSB*

Account number*



Note:

- Payments can only be made to an Australian bank account that is in your name(s).
- No third-party payments will be made.

Section 3 – Signatures



Note:

All customers in section 1 (above) must sign this section.

By signing this Bank Account Nomination Form, I/we authorise Commonwealth Bank to make the payment into this account. I/we acknowledge the payment details noted above are accurate and correct.

Name of Individual 1*

Signature 1*

Signature Date*

X

Name of Individual 2 (if applicable)

Signature 2 (if applicable)

Signature Date

X

