

1. Authorised Representatives

IFP holds an Australian Financial Services License. Authorised representatives (“representatives”) will be issued with a Representative’s Authority by IFP to act under this license.

Unless otherwise agreed representatives are not employees of IFP. Representatives will normally be members of the IFP network who either;

- manage their own business/practices and provide financial services to their own clients, or;
- are employees of such businesses.

IFP provides services to the representative to facilitate the delivery of these services.

Licensee’s Responsibility

The law sets down that, in each case, representatives represent IFP and provide advisory and dealing services to clients on behalf of IFP. IFP and its directors are responsible for the financial services provided by representatives and liable in the case of action arising from those services. Representatives are therefore required to be supervised by IFP and to act in accordance with policies and procedures as set down by IFP and in accordance with their adviser agreement.

Scope of Authority

Representatives may act on behalf of IFP only to the extent specifically set down in the Representative’s Authority and/or agreement.

The scope of a representative’s authority will be determined depending upon their business needs, their experience and qualifications and IFP’s assessment of their knowledge, skills and competencies.

Corporate Authority

IFP may issue an authority to a corporate entity. This will facilitate the delivery of services under a corporate structure, including:

- Payment of income by IFP to the corporate entity;
- Changes to personnel within the financial planning business without impacting on the relationship between the client and the practice;
- Changes to ownership of the financial planning practice.

Financial services provided under this authorisation must be delivered by and in association with a natural person who is also an authorised representative of Integrity Financial Planners Pty Ltd.

No employee of any corporate representative is authorised to provide financial services on behalf of that corporate representative or Integrity Financial Planners unless that person is expressly authorised by IFP to do so.

A corporate representative is not authorised to appoint any individual to provide financial services on behalf of the licensee.

2. Representative's Agreement

All representatives will be required to undertake an Adviser agreement with IFP.

This outlines the terms of the agreements between IFP and the representative including remuneration terms, client ownership and transfer provisions and the responsibilities of each party. The agreement includes an agreement for IFP to issue "recipient created tax invoices" allowing IFP to pay to representatives without the representative having to invoice IFP.

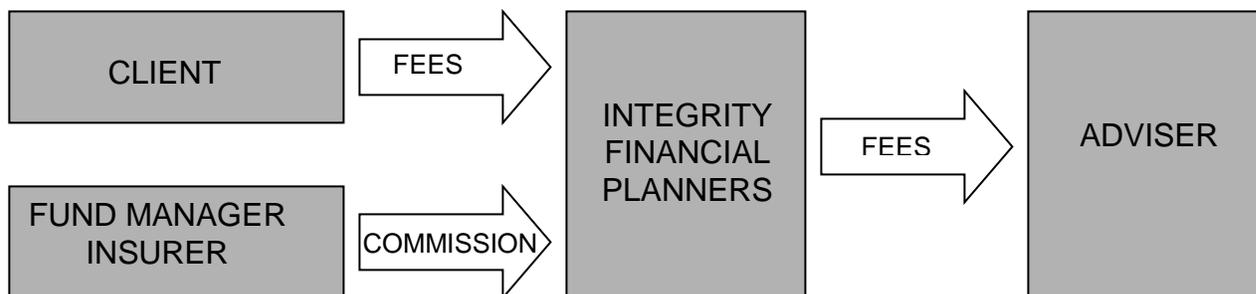
Representatives who are employees of another representative will be required to complete an Adviser Associate Agreement which covers the responsibilities of the employee adviser under their IFP authority.

Refer Documents B1.1, B1.2 and B1.3 for copies of standard agreements.

3. Representative Remuneration

All fees and commissions due to advisers in relation to investment and insurance products will be paid to IFP. All fees charged to clients for advice relating to financial products will be paid to IFP.

IFP will retain a portion of these amounts to cover dealer fees and forward the balance to the adviser based on the remuneration terms set in the next section of this manual.



Fees and brokerage will be paid into the representative's nominated bank account within 3 business days of the 15th day and the last day of each calendar month.

4. Remuneration Terms

Refer Documents B2.1 and B2.2 for IFP remuneration terms.