



Financial Services Guide



**LOCAL
GOVERNMENT
SUPER**

About us

The Local Government Superannuation Scheme (Pool A – ABN 74 925 979 278) (Pool B – ABN 28 901 371 321) is managed and controlled by LGSS Pty Limited (ABN 68 078 003 497). LGSS Pty Limited has been issued with an Australian Financial Services Licence (AFSL 383558), which authorises it to provide you with general and personal advice about a variety of financial products.

In this Financial Services Guide (FSG), LGSS Pty Limited and the Local Government Superannuation Scheme are together referred to as “Local Government Super”, “we”, “our” or “us”.

Local Government Super issued this FSG on 1 March 2011. It has been prepared to comply with the licensing requirements of the Corporations Act 2001 (as amended) and includes information to help you decide whether to use the financial services available through Local Government Super, such as the types of financial products and services we are authorised to provide to you, our fees and charges, how our Representatives are remunerated, and your rights if you have a complaint.

Address

Local Government House
Ground Floor, 28 Margaret Street, Sydney NSW 2000

Postal address

PO Box N835, Grosvenor Place NSW 1220

Email address

info@lgsuper.com.au

What financial services are available to you?

Our Authorised Representatives can provide you with both personal and general advice on a range of financial products

from leading financial institutions on our Approved Products List. This list is constantly monitored and we add or remove products from time to time as appropriate. A copy of the Approved Products List is available on request.

Personal advice

If you are a member of Local Government Super, our Authorised Representatives are able to provide you with personal advice which takes into account your particular objectives, financial situation, and needs, in relation to your existing account with Local Government Super, but restricted to:

- Salary sacrifice
- Personal contributions
- Investment choice
- Income protection insurance
- Financial hardship claims

This advice can be provided over the phone or face-to-face.


If you want advice in areas not listed above or advice on products other than Local Government Super, you will be referred to one of our qualified Financial Planners, who are authorised to provide personal financial product advice on, and deal in, the following financial products:

- Deposit and payment products
- Life and income protection insurance
- Interests in managed investment schemes
- Retirement products including superannuation and account based pensions

This advice is generally provided face-to-face and put in writing.

General advice

We also offer a range of general advice and educational services which give you an opportunity to receive general advice about Local Government Super, issues relating to superannuation, investment options, and other related



matters. In addition we provide factual information in relation to your account and in response to queries you may have from time to time.

These services are offered through seminars and online tools and calculators, as well as over the phone or face-to-face.

It is important to note that these services do not provide tailored recommendations which take into account your needs and objectives, nor do they consider what may be best for your individual circumstances. In using these services, you should consider the appropriateness of the advice, with regard to your objectives, financial situation or needs, before acting on the advice.

Documents you may receive

Statement of advice


Whenever we provide you with personal advice, we will give you a Statement of Advice (SoA). The SoA (commonly referred to as a financial plan) contains the personal advice and recommendations, the basis on which they have been given, the risks associated with the advice, and information about relevant fees and commissions.

Record of advice

If you have previously received personal advice from us in the form of an SoA and we provide further advice which relates to that advice and your personal circumstances have not significantly changed we may provide the further advice to you in the form of a Record of Advice (RoA). If we do not give you the RoA in writing, you may request a copy of the RoA at any time up to seven years from the date you were given the further advice. You can request the RoA by contacting us in writing or by telephone or by email.

Product disclosure statement

Where we make a recommendation to acquire a particular financial product, or offer to issue or arrange a financial product on your behalf, we must provide you with the Product Disclosure Statement (PDS) for that product.



A PDS contains important information about the features, risks, benefits, terms and conditions, and costs of a product, and will help you to make an informed decision in relation to the acquisition of that product.

Who is responsible for the financial services provided?

When providing you with the range of services we offer, our Authorised Representatives are at all times acting on behalf of Local Government Super.

Our AFS Licence does not cover staff of participating employers and Local Government Super is not responsible for financial services or advice provided by these people.

Our fees and charges


The cost for using either our general advice or personal advice services is included in the fees charged for membership of Local Government Super. We do not charge any additional fees.

How are our Representatives paid?

Our Authorised Representatives are salaried employees of Local Government Super.

Commissions

No commissions or volume-related bonuses are paid to our Authorised Representatives of Local Government Super for the financial services provided to you on behalf of Local Government Super.



With some products, Local Government Super is remunerated by product providers through ongoing trail commissions for the life of the investment. These commissions can vary depending on the product and manager. For example, if you invest \$10,000 in a product with an ongoing commission of 0.5%, Local Government Super will receive \$50. Local Government Super retains any amount paid this way to assist us in meeting the costs of the services we provide.

If you receive personal advice from us, we will tell you about any commissions or other benefits we receive, where possible in actual dollar amounts, in the Statement of Advice.

Does Local Government Super have any relationships or associations that could influence the provision of our advisory services?

Local Government Super has written agreements in place with some product issuers listed on our Approved Products List.

LGSS Pty Limited, in its capacity of trustee of Local Government Super, may hold arm's length investments in other companies such as banks and insurance companies which issue financial products.

LGSS Pty Limited is also the sole shareholder of Local Government Financial Services Pty Limited (ABN 12 001 681 741) (AFSL 245642) (LGFS), a private company which assesses investment products and looks to enhance investment returns for councils based in New South Wales. LGFS is also an authorised deposit taking institution and an investor in both direct assets and various unit trusts.

Local Government Super does not have any other relationships or associations with any other product issuers or service providers which could be expected to influence the provision of financial services provided under our AFS Licence.



What professional indemnity insurance arrangements are in place?

Local Government Super has in place adequate arrangements, including professional indemnity insurance, to compensate you for loss or damage arising as a result of the breach or breaches of any relevant legislative obligations by us or any of our Authorised Representatives.

Our policy covers the actions of Directors, Officers and Authorised Representatives of Local Government Super, including the actions of former employees and Authorised Representatives who, subsequent to these actions, have ceased to be employed by, or act for us.

Respecting your privacy

We collect and maintain your personal information to ensure that we are able to provide you with advice on the financial products and services which are most appropriate to your needs. We also maintain a record of any recommendations made to you for a period of no less than seven years.

In order to best service your needs, our Authorised Representatives may need to disclose your personal information to other parties, such as product issuers and life companies.

Respecting the privacy of your personal information is important to us. As such, we have adopted the National Privacy Principles as set out in Schedule 3 of the Privacy Act 1988. If you require more information, you can obtain a copy of our Privacy Policy via our website www.lgsuper.com.au or by contacting Member Services on 1300 369 901.

If you have a complaint

Local Government Super prides itself on delivering an optimal level of client services. We are committed to handling any complaint quickly, fairly and in the strictest confidence.

If you have a complaint about the services provided to you, you may wish to contact Member Services on 1300 369 901 in the first instance to attempt to have the matter resolved. If you are not satisfied with their response or you would rather contact the Complaints Resolution Officer directly, you can refer the matter in writing to:

Complaints Resolution Officer

Local Government Super

PO Box N835, Grosvenor Place NSW 1220

Advisory Service Complaints

Where your complaint relates to our advisory services and you are not satisfied with the way your complaint is handled, or with its resolution, or you have not received a response from us within 45 days, you can contact the Financial Ombudsman Service (FOS) and request that they investigate the complaint on your behalf. This service is available to you free of charge but may only be used once you have made use of our own complaints handling process.

To find out whether FOS can handle your complaint and the type of information you need to provide, you can contact it as follows:

Financial Ombudsman Service

GPO Box 3, Melbourne VIC 3001

Phone: 1300 780 808

Email: info@fos.org.au

Website: www.fos.org.au

Super Account Complaints

Where your complaint relates to your super account (with Local Government Super) and you are not satisfied with the way your complaint is handled, or with its resolution, or you have not received a response from us

in 90 days, you may be able to take your complaint to the Superannuation Complaints Tribunal (SCT).

The SCT is an independent body set up by the Federal Government to assist members or their beneficiaries to resolve certain superannuation complaints. The SCT may be able to assist you to resolve your complaint but will only become involved after you have made use of our own complaints handling processes. The service is free of charge and in cases where the SCT is required to make a determination it will be binding on Local Government Super.

To find out whether the SCT can handle your complaint and the type of information you need to provide, you can contact it as follows:

Superannuation Complaints Tribunal

Locked Bag 3060, Melbourne VIC 3001

Phone: 1300 884 114

Email: info@sct.gov.au

Website: www.sct.gov.au

Privacy Complaints

Where your complaint relates to the handling of your personal information, you may be able to take your complaint to the Office of the Privacy Commissioner (OPC).

To find out whether the OPC can handle your complaint and the type of information you need to provide, you can contact it as follows:

Office of the Privacy Commissioner

GPO Box 5218, Sydney NSW 2001

Phone: 1300 363 992

Email: privacy@privacy.gov.au

Website: www.privacy.gov.au

Ethical Conduct Complaints

Where your complaint involves ethical conduct, you may wish to raise your concerns with the Australian Securities and Investments Commission (ASIC) via their freecall infoline 1300 300 630.

Contact us

Detailed information on Local Government Super is available through our website www.lgsuper.com.au, on request through Member Services 1300 369 901 and via email info@lgsuper.com.au.

You can also download Local Government Super's Product Disclosure Statements (PDSs) and other publications and forms from our website, or request them via Member Services.

Date of issue: 1 March 2011

Issued by LGSS Pty Limited (ABN 68 078 003 497) (AFSL 383558), as Trustee for Local Government Superannuation Scheme – Pool A (ABN 74 925 979 278) and Pool B (ABN 28 901 371 321) – collectively known as Local Government Super. This document contains general information only and is not intended to be a substitute for advice. It does not take into account any individual's or organisation's investment objectives, financial situation or particular needs. Accordingly any individual or organisation should seek professional advice that takes account of investment objectives, financial situation, and particular needs before making a decision in relation to any of the matters covered in this document. For more information about Local Government Super, contact Member Services on 1300 369 901 or go to www.lgsuper.com.au to obtain a copy of the relevant Product Disclosure Statement pertaining to your membership.

