




Fixed Term Arrangement Adviser Service Fee (ASF) on OnePath OneAnswer and OptiMix

Frequently Asked Questions for Adviser use only

These FAQs should be read in addition to the adviser email sent from IOOF on, or around, 1 September 2021.

Question	Response
What is a Fixed Term Arrangement ASF?	<p>Fixed Term Arrangement ASFs are deducted for a period of 12 months or less, on a monthly basis and have a specified end date in that period.</p> <p>A Fixed Term Arrangement ASF can be charged as a percentage or as a set dollar amount per annum. If a percentage-based fee is selected, a reasonable estimate of the dollar amount for the term must be provided in the relevant form.</p>
How can I request a Fixed Term Arrangement ASF?	<p>From 1 September 2021 you can request a Fixed Term Arrangement ASF using:</p> <ul style="list-style-type: none"> • an updated Adviser Service Fee Alteration and Consent form • an updated OneAnswer Frontier application form. <p>If you have clients currently being serviced in OneAnswer or OptiMix under an Ongoing ASF and wish to switch to a Fixed Term Arrangement ASF from 1 September, please complete an Adviser Service Fee Alteration and Consent form.</p>
Will an online Fixed Term Agreement ASF solution be provided?	<p>A fully integrated online Fixed Term Arrangement ASF solution is currently being developed and timeframes will be advised once available.</p> <p>It is proposed the online solution may include the ability nominate a Fixed Term Arrangement ASF Commencement Date and End Date.</p>
What date is considered the 'Commencement Date' for a Fixed Term Arrangement ASF?	<p>The 'Commencement Date' for requested Fixed Term Arrangement ASFs will be the date OnePath processes the relevant form.</p> <p>If you wish to forward date the Fixed Term Arrangement ASF Commencement Date, you will need to hold the relevant form (for a maximum of 90 days) and submit it to OnePath closer to proposed Commencement Date for processing.</p>

	<p>OnePath will not hold forms received prior to the Commencement Date. We will return any form where the End Date for the Fixed Term Arrangement ASF is more than 12 months from the processing date of the fee, or where the client signature date on the form exceeds 90 days prior to the processing date.</p>
	<p>Scenario 1: Existing client. New Fixed Term Arrangement ASF. A client's account anniversary is 28/9/21. Their adviser meets with them 15/9/21 and enters into a Fixed Term Arrangement ASF commencing 1/10/21.</p> <p>The adviser sends in the completed ASF form before the FTA ASF Commencement Date using the FTA section, with a monthly payment frequency and end date 30/9/22. The ASF form is assessed for processing 26/9/21.</p> <p><u>Result:</u> in this scenario the ASF form will be rejected as the end date is more than 12 months from the Commencement/processing Date.</p>
	<p>Scenario 2: Existing client. New Fixed Term Arrangement ASF. An adviser's client's account anniversary is 28/9/21. Their adviser meets with them 15/9/21 and enters into a Fixed Term Arrangement commencing 1/10/21.</p> <p>The adviser sends in the completed ASF form after the FTA ASF Commencement Date using the FTA section, with a monthly payment frequency and end date 30/9/22. The ASF form is processed 6/10/21.</p> <p>The first ASF payment is deducted from the client's account 28/10/21.</p> <p><u>Result:</u> in this scenario the ASF form is accepted and the ASF fee will be deducted for 12 months until 28/9/22.</p>
	<p>Scenario 3: Existing client. New Fixed Term Arrangement ASF. A client's account anniversary is 8/10/21. Their adviser meets with them 25/9/21 and enters into a Fixed Term Arrangement commencing 1/10/21.</p> <p>The adviser sends in the completed ASF form after the FTA ASF Commencement Date using the FTA section, with a monthly payment frequency and end date 30/9/22. The ASF form is processed 9/10/21.</p> <p>The first ASF payment is deducted from the client's account 8/11/21</p> <p><u>Result:</u> in this scenario the ASF form is accepted and the ASF fee will be deducted for 11 months until 30/9/22.</p>
Will my client's End Date show in Account Access?	<p>Yes. A client's End Date will show as Consent End Date under Policy Details in Account Access. Fixed Term Arrangements ASFs will be displayed as an Ongoing ASF in the interim until the fully integrated online Fixed Term Arrangements ASF solution is available – see "How can I request a Fixed Term Arrangement ASF?".</p>
When are Fixed Term Arrangement ASFs deducted?	<p>Fixed Term Arrangement ASFs will be deducted from a client's account for the agreed period. Each payment will be deducted from your client's account on or about the day of the month corresponding to when your client's account commenced, and will continue until the end date specified on the relevant form.</p>
When are Fixed Term Arrangement ASFs paid to advisers?	<p>There is no change to the frequency we pay advisers.</p>

What is the frequency of a Fixed Term Arrangement ASF deduction?	Fixed Term Arrangement ASFs will be deducted monthly.
Can I change the End Date of an existing Fixed Term Arrangement ASF?	Yes, if a client submits a new valid ASF Form, the new ASF arrangements will replace any existing arrangements on the account.
Will OnePath provide Fixed Term Arrangement ASF End Dates to Xplan?	<p>No. Client Fixed Term Arrangement ASF End Dates are available under Policy Details in Account Access.</p>  <p>The screenshot displays the 'Policy details' page for OnePath Custodians Pty Limited. It includes fields for AFSL 238346, Policy Number, and Commencement Date (10/06/2014). Under the 'Ongoing Adviser service fee' section, a table lists: Amount (\$5,500.00 p.a.), Frequency (Monthly), Paid from (ANZ Cash Advantage), and Consent End Date (31 Mar 2022). The 'Consent End Date' is circled in red.</p>
Is there a form grace period for existing forms dated 1 July 2021?	<p>We will accept the below forms dated 1 July 2021 for 21 days after 1 September 2021, if they were signed before 1 September 2021:</p> <ul style="list-style-type: none"> Adviser Service Fee Alteration and Consent form a OneAnswer Frontier application form.
What form do I use to apply a Fixed Term Arrangement ASF?	<p>To apply a Fixed Term Arrangement ASF on a client account, one of the following forms must be submitted:</p> <ul style="list-style-type: none"> Adviser Service Fee Alteration and Consent form dated 1 September 2021 a OneAnswer Frontier application form dated 1 September 2021.
What are some reasons for rejecting a Fixed Term Arrangement ASF?	<p>Some of the reasons a form will be rejected include:</p> <ul style="list-style-type: none"> The Services provided have not been ticked. A set-dollar amount or percentage-based fee was not provided. The Fixed Term Arrangement ASF End Date is more than 12 months from the processing date. A client did not provide a signature or consent date. <p>Incomplete forms will not be processed, and an Adviser Services representative will contact you to complete a new form.</p>
Can I backdate a Fixed Term Arrangement?	No. The Commencement Date for a Fixed Term Arrangement ASF will only be backdated due to a OnePath processing error.
Does a Fixed Term Arrangement ASF include GST?	Set dollar amount Fixed Term Arrangement ASFs and percentage-based Fixed Term Arrangement ASFs are GST inclusive.

ANY QUESTIONS?

If you'd like further information, please:

- call Adviser Services on **1800 804 768**, weekdays between 8.30am and 6.30pm (AEST)
- email us at **adviser@onepath.com.au**
- speak with your IOOF Client Solutions Manager.

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