

Principles	Standard	A financial adviser (FA) *Advice in this context means financial advice	How can you meet this standard
Ethical behaviour, conduct, client care	1 Treat clients fairly	You must always treat clients fairly (TCF) Fairness depends on the particular circumstances including nature and scope of advice. Clients must also take responsible for their actions or any decision.	Treat clients with respect Listen to clients, consider their views, respond to their concerns and preferences Communicate in a timely clear and effective manner Not taking advantage of clients' lack of financial knowledge or other vulnerabilities Not applying undue pressure on clients
	2 Act with integrity	You must always act with integrity Includes advice, activities and business practices surrounding and supporting such advice	Describe yourself and your business honestly without embellishment Publish and share information with clients, prospective clients and public Interact with clients, prospective clients, colleagues, regulators, media and public Avoid and appropriately managing conflicts of interest Not bringing industry into disrepute
	3 Give financial advice that is suitable	You must ensure that *advice is suitable for the client, having regard to the nature and scope of *advice	Any strategy supporting and the assumptions underlying advice Any financial product covered by advice Client's circumstances that are relevant to advice such as their financial situation, needs, goals and risk tolerance
Sec 431 of FMC Act	4 Ensure client understands the financial advice	You must take reasonable steps to ensure that client understands the *advice ** these would cover financial advice, financial product costs and platform fees	Advice must be based on valid assumptions about client's circumstances and if client will follow advice given **Fees and costs must be acceptable Whether or when a client should seek additional advice
	5 Protect client information	You must take reasonable steps to protect client information against loss and unauthorised access, use, modification, or disclosure This relates to all information collected about the client or held by FAP/FA such as work papers, records and actual advice given	Client information should only be used, retained, or disclosed: <ul style="list-style-type: none"> <li>• for purpose of giving advice to client</li> <li>• for another purpose, related to that advice</li> </ul> If use, retention, or disclosure is required or permitted by law or for any other purpose with the client's explicit agreement