

FSC Guidance Note No. 43

Advice Fee Consent Requirements

31 March 2025

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Date of this version:	31 March 2025
History (prior versions) of this Guidance Note:	1 January 2022 12 September 2022
Application of this Guidance Note:	This Guidance Note is relevant to product providers and distributors, Australian Financial Services Licence (AFSL) holders providing financial advice, and superannuation trustees who deduct advice fees from a client's product.
Main Purpose of this Guidance Note:	The main purpose of this Guidance note is to assist members in complying with the provisions in the <i>Corporations Act 2001</i> and the <i>SIS Act 1993</i> relating to consent to deduct advice fees, which took effect on 10 January 2025 .
Disclaimer:	<i>This document does not constitute any legal, accounting, tax or financial product advice, and does not take into account the objectives, financial situation or needs of any person or the terms of any commercial transaction. Users should obtain their own professional advice tailored to their own circumstances before using this document for their own commercial purposes. The Financial Services Council Ltd (FSC) does not give any warranty with respect to this document and has no responsibility for any loss, damage or liability whatsoever arising from the use of this document. The use of this document is subject to the terms and conditions prescribed by the FSC from time to time in relation to the access, use, transmission or dissemination of this document.</i>

Table of Contents

	<u>Paragraph</u>	<u>Page</u>
Title	1	4
Background	2	4
Statement of Purpose	3	4
Effective Date	4	4
Application of the Guidance Note	5	5
Review of the Guidance Note	6	5
Definitions	7	5
Appendix 1: FSC Advice Fee Consent Requirements - Explainer		6
Appendix 2: Former Guidance Note 43		15

FSC Guidance Note No. 43

1. Title

This Guidance Note may be cited as FSC Guidance Note No 43 *Advice fee consent requirements* (Guidance Note 43).

2. Background

The *Corporations Act 2001* and *Superannuation Industry Supervision (SIS) Act 1993* outline the fee consent requirements that trustees, licensees, and advice providers must follow to deduct fees from a client's product.

Guidance Note 43 aims to assist members in understanding and meeting these obligations, particularly after changes introduced by the *Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Act 2024*. These updates include new rules for ongoing fee arrangements (OFAs), fee deduction consents, and the handling of advice fees in superannuation funds.

Appendix 1: Advice Fee Consent requirements – Explainer outlines the essential components of consent forms. It specifies the required categories and fields and includes explanatory notes to clarify their purpose. Instructions on how to use this guidance are also in the explanatory notes.

Appendix 2: Former Guidance Note 43 reflects the fee consent guidance immediately before the introduction of this updated guidance note. Its guidance is relevant to:

- Ongoing fee arrangements entered into or last renewed before 10 January 2025 (start day).
- Ongoing fee arrangements in force on the start day, until the first anniversary of the arrangement that occurs on or after the start day.
- Non-ongoing fee consents entered into before 10 January 2025 (start day).
- Non-ongoing fee arrangements in force on the start day, until the arrangement is terminated, renewed or varied, or 12 months from the start day (whichever is earlier).

The purpose of this guidance note is to assist members in complying with changes to the law in this area. The FSC makes a number of recommendations in this guidance note, indicated by the italicised text "*FSC recommendation*" in the notes column of Appendix 1 or "*FSC requirement*" in the notes column of Appendix 2. While this indicates best practice, it is generally not a strict legislative requirement.

Each user must assess their circumstances to ensure compliance with legislative requirements. This guidance note may not cover all obligations for trustees and advisers, and its applicability may vary depending on the business context. Users must consider all relevant legal and operational factors when implementing the guidance.

In addition, Treasury's ongoing co-design process seeks to standardise fee consent forms to enhance consistency and streamline compliance across providers. While Guidance Note 43 does not prescribe a specific form for use, it offers considerations to guide its implementation.

3. Statement of Purpose

The purpose of this Guidance Note is to support product providers, superannuation funds, fee recipients and providers of financial product advice to meet their obligations under the *Corporations Act* and *SIS Act*.

4. Effective Date

This Guidance Note is current as of 31 March 2025. Note that arrangements entered into or last renewed before 10 January 2025 will adhere to former guidance, which can be found in *Appendix 2*. For more information on what guidance applies to you, see the following FAQs by ASIC:

FSC Guidance Note No. 43

- FAQs: Ongoing fee arrangements ([INFO 256](#))
- FAQs: Non-ongoing fee consents ([INFO 280](#))
- FAQs: Ongoing fee arrangements and consents ([INFO 286](#))
- FAQs: Non-ongoing fee requests or consents ([INFO 287](#))

5. Application of the Guidance Note

This Guidance Note is applicable to product providers and distributors, Australian Financial Services Licence (AFSL) holders providing financial advice, and superannuation trustees. Adoption of this Guidance Note is voluntary.

6. Review of Guidance Note

This Guidance Note will be reviewed next in 2028, or if/when a standardised form for fee consent is introduced.

7. Definitions

In this Guidance Note:

account holder has the same meaning as in subsections 962R(1) and 962S(1) of the *Corporations Act*.

arrangement has the same meaning as in section 761B of the *Corporations Act*.

reference date can be the anniversary of the date the agreement was entered into or, for existing arrangements, the anniversary of the previously agreed reference date, or an earlier agreed date.

consent end date for ongoing fee arrangements is the date that is 150 days after the reference date.

renewal period: to continue the fee deduction and OFA, the client must provide a new consent that complies with the requirements within a period that begins 60 days before the reference date and ends 150 days after the reference date.

fee recipient has the meaning given by section 962C of the *Corporations Act*.

financial product advice has the meaning given by section 766B of the *Corporations Act*.

ongoing fees has the meaning given by section 962B of the *Corporations Act*.

ongoing fee arrangement has the meaning given by section 962A of the *Corporations Act*.

personal advice has the meaning given by subsection 766B(B)(3) of the *Corporations Act*.

non-ongoing fee arrangement has the meaning given by section 962A of the *Corporations Act*, typically where fees are paid for a fixed term arrangement to be paid during a period of 12 months or less.

FSC Guidance Note No. 43

Appendix 1: FSC Advice Fee Consent Requirements - Explainer

The below outlines the required fields and explanatory material which entities can apply.

Ongoing Fee Arrangement

This document provides guidance in relation to the structuring of the form of consent that is required to deduct fees under ongoing fee arrangements as per the ongoing fee arrangement requirements in the *Corporations Act* as well as fee consent requirements in the *SIS Act*.

All applicable fields must be completed.

It is a matter for each user of this guidance to consider their individual situation and to comply with the legislative requirements. This template does not necessarily cover all the obligations that trustees and advisers have in relation to their clients. Whether a business uses this template, in whole or in part, is a decision for each business. There is no requirement or expectation that any business uses this document. The 'Category' and 'Field' columns provide the suggested text to be included in a consent form to meet the requirements of the legislation, while the 'Notes' section is intended to explain the rationale of the suggested text in the categories or fields.

Category	Field	Notes
Explanation	As required by law, your adviser seeks your written (including electronic) consent to deduct fees from the accounts listed below.	<i>Required by subsection 962G(2)(b) of the Corporations Act.</i> <i>This explanation makes clear to the client the purpose of the form and why the fee recipient is seeking consent.</i>
General Information – Cover form		
Account holder		<i>Required by Section 962T of the Corporations Act</i>
Personal Information	Title:	<i>Personal information is to be repeated multiple times in the case of joint accounts.</i>
	Given name/s:	<i>Required by Section 962T of the Corporations Act.</i>
	Surname:	<i>Required by Section 962T of the Corporations Act.</i>
	Date of Birth:	<i>FSC recommendation to assist with identification,</i>
	Contact details	<i>For example, address, phone number and/or email address FSC recommendation.</i>
Other entity	Name:	<i>For example, a Self Managed Super Fund (SMSF), a trust or company etc, where the account holder is not a person.</i>
	Contact details	<i>For example, postal address, phone number and/or email address Required by Section 962G of the Corporations Act.</i>
Fee recipient information	Fee recipient name:	<i>Provide details of the Licensee and authorised representative in line with the requirements of Section 962G of the Corporations Act</i>
	ASIC ID/Adviser ID (optional):	<i>FSC recommendation. ASIC ID means the ASIC financial adviser number.</i>
	Fee recipient contact details:	<i>For example, address, phone number and/or email address. Required by subsection 962G(2)(a) of the Corporations Act.</i>

FSC Guidance Note No. 43

Category	Field	Notes
	AFSL Number:	<i>FSC recommendation to assist with trustee oversight of advisers charging advice fees from superannuation.</i>
Consent	Commencement date of fee agreement/consent start date (optional):	<i>FSC recommendation. Eg. In circumstances where the arrangement will start later than the day of signing.</i>
	Consent End Date and inclusion of: <ul style="list-style-type: none"> • Statement that the consent will cease to have effect up to 150 days after the reference date [stated] for the ongoing fee arrangement. • Statement to the effect that the client can withdraw the consent, terminate or amend the fee agreement at any time by notifying the fee recipient in writing • The date on which the arrangement will terminate if the consent is not given • FSC recommendation: Statement that if the client's consent expires, is terminated or withdrawn, consent will need to be provided again if the adviser or fee recipient wants to continue to deduct ongoing fees from the account in return for ongoing services 	<i>Required by subsections 962G(2)(c),(g),(h),(i) of the Corporations Act</i> <i>A client and fee recipient may agree on a day (known as the 'reference day') which is used to determine the timeframe in which fee recipients can obtain written consent to renew an ongoing fee arrangement from their clients. For a reference day to have effect, it must be a day that is earlier than the anniversary of the day that the ongoing fee arrangement was entered into, and it must be disclosed to the client before they provide consent. For more information, see ASIC's FAQs: Ongoing fee arrangements and consent (INFO 286).</i>
Account holder Declaration	Account holder consents to the fee recipient arranging for the product provider(s) to deduct the ongoing fee arrangement advice fees from the account holder's account.	
Signature	Date of consent:	<i>The signature block is to be repeated multiple times as in the case of joint accounts, all account holders must sign.</i> <i>In addition, in the case of corporate entities and trustees, there should be an explanation of which parties are to sign. For example this might read:</i> <i>"For individual accounts, this form must be signed by the authorised signatory. For joint accounts and Trust/SMSF accounts with individual trustees, all clients must sign. For Trusts & SMSFs with corporate trustees, 2 directors of the corporate trustee (or 1, if only a</i>

FSC Guidance Note No. 43

Category	Field	Notes
		<p><i>sole direct exists) should sign, as applicable. For company accounts, 2 directors or a director and a company secretary must sign, unless the company has a sole director who is also the sole secretary.”</i></p> <p><i>Required by subsection 962G(1)(d) of the Corporations Act</i></p>
	Name:	<i>Required by subsection 962G(1)(c) of the Corporations Act</i>
	Signature:	<i>Required by subsection 962G(1)(c) of the Corporations Act</i>
Disclaimer	<p>Confirm that where any adviser fees are paid from an account holder’s investment, superannuation or pension account to you, these fees are:</p> <ul style="list-style-type: none"> • agreed with the account holder in accordance with a fee arrangement they have entered into only for financial product advice (or for superannuation, personal financial advice) and advice services provided to the account holder; • are reasonable amounts for the services provided. • If this advice is in relation to the fund from which the fee is deducted, it is only for financial product advice in relation to the account that the fee is deducted from. • Agree on the basis that the consent can be transferred to another adviser to carry out the services consented to where necessary. • consistent with the terms of the arrangement between the [fee recipient] and the client. To the extent of any inconsistency between the terms of the existing arrangement between the [fee recipient] and the client and the details in this form, this form prevails <p>Confirm the account holder’s consent to providing access to their account information.</p>	<p>Ensuring that advice fees are being paid in accordance with the requirements of Section 99FA of the SIS Act.</p>

FSC Guidance Note No. 43

Category	Field	Notes
Service Information (optional)		
	Service Information	<p><i>Required by Section 962G (2)(d) but may be provided separately in the form of a services agreement.</i></p> <p><i>Information about the services that the client will be entitled to receive under the arrangement during that period.</i></p>
Product and account Information		
	Product name:	<i>Name of the product from which the fees are to be deducted (eg. XYZ Super fund)</i>
	Account holder (if applicable):	
	Account number:	<i>Required by Section 962T of the Corporations Act</i>
	Member number:	<i>FSC recommendation to assist with trustee oversight of advisers charging advice fees from superannuation.</i>
	Financial adviser code number:	<i>The financial advisers reference/account number in the product system.</i>
	Investment option (optional):	<i>Investment option that the fees are to be paid from</i>
	The services that the client will be entitled to receive under the arrangement during that period.	<i>Required by subsection 962G(2)(d) of the Corporations Act</i>
Fee Information		
	Fee amount (if exact) or fee estimate (if not exact) of each ongoing fee <u>payable under the arrangement</u> :	<p><i>The fee amount or fee estimate is to be expressed in AUD is to be inclusive of Goods and Services Tax (GST).</i></p> <p><i>Required by subsection 962G(2)(e)(i) or (ii) of the Corporations Act</i></p>
	Frequency of fees:	<p><i>It is generally expected the fee stated above will be the annual fee.</i></p> <p><i>Required by subsection 962G(2)(f) of the Corporations Act</i></p>
	Fee amount (if exact) or fee estimate (if not exact) of each amount to be <u>deducted from the account</u> :	<i>Required by subsection 962T(d)(i) or (ii) of the Corporations Act</i>
	Fee Start Date (Optional)	<i>This does not override or delay when the next reference date/expiry is but would delay when the fees commence from being deducted.</i>
	Fee details:	<p><i>If the exact fee is not shown then it should be described in line with the following:</i></p> <ul style="list-style-type: none"> - <i>Method used to work out fee estimate, which should include a description of the period over which the fee / fee estimate is calculated. Include any assumptions used.</i> - <i>Where the fee is an asset-based fee, include rate and category rate applies to where applicable i.e. (Managed Funds/Shares, or if for contributions contribution type i.e. Rollover) to be charged in order for trustee can confirm that the fee the client has consented to matches the fee configured on systems. Note that the rate may be calculated by asset class or may vary according to account balance</i>

FSC Guidance Note No. 43

Category	Field	Notes
		<p>- Where CPI is to be applied to a fee this should be noted and the period the CPI is to apply should be provided, if the CPI adjustment is relevant to a specific class of assets this should also be provided.</p> <p><i>Required by subsection 962G(2)(e)(ii) and subsection 962T(d)(ii) of the Corporations Act.</i></p>
	Product specific attributes	<p><i>Provided by the product issuer, show here any specific additional information that is required that relates to how the specific product will operate the advice fee.</i></p>

Non-ongoing fee arrangement

This document provides guidance in relation to the structuring of a form of consent that is required to deduct fees from a superannuation account under non-ongoing fee arrangements as required.

All applicable fields must be completed.

It is a matter for each user of this guidance to consider their individual situation and to comply with the legislative requirements. This template does not necessarily cover all the obligations that trustees and advisers have in relation to their clients. For example, trustees are subject to the sole purpose test which can impose limits on the adviser fees that can be deducted from superannuation accounts. Whether a business uses this template, in whole or in part, is a decision for each business. There is no requirement or expectation that any business uses this document. The 'Category' and 'Fields' provide suggested text to be included in a consent form while the 'Notes' section is intended to explain the rationale of the categories or fields.

Until 10 January 2025, non-ongoing fee arrangements in superannuation were governed by the [ASIC Superannuation \(Consent to Pass on Costs of Providing Advice\) Instrument 2021/126](#). This instrument provided industry-specific guidance to ensure compliance with the broader obligations under the *Corporations Act* and *SIS Act*. Guidance according to the instrument is reflected in *Appendix 2*.

The recent *Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Act 2024* introduced significant reforms to the *SIS Act* and *Corporations Act*, which will supersede the ASIC instrument effective 10 January 2025. These reforms centralise fee consent requirements within primary legislation, introducing standardised content and a ministerial authority for future updates, which replaces ASIC's current role in prescribing requirements. The guidance provided below reflects these legislative changes, ensuring compliance with the updated framework and aiding the transition from the instrument to the new statutory provisions.

FSC Guidance Note No. 43

Category	Field	Notes
Explanation	We are required by law to obtain your written consent to deduct advice fees from your account(s) below for advice and related services provided by your adviser (and your adviser's Dealer Group), as set out below.	<i>FSC recommendation. The explanation makes it clear to the client the purpose of the form.</i>
General Information – cover form		
Account holder		
Personal Information	Title:	<i>Personal information to be repeated multiple times in the case of joint accounts.</i>
	Account number:	<i>FSC Recommendation.</i>
	Given name/s:	<i>Required by subsection 99FA(2)(a) of the SIS Act</i>
	Surname:	<i>Required by subsection 99FA(2)(a) of the SIS Act</i>
	Date of Birth:	<i>FSC recommendation to assist with identification,</i>
	Contact details	<i>For example, address, phone number and/or email address Required by subsection 99FA(2)(a) of the SIS Act.</i>
Other entity	Name:	<i>For example, an SMSF, a trust or company etc, where the account holder is not a person.</i>
	Contact details:	<i>For example, address, phone number and/or email address Required by subsection 99FA(2)(a) of the SIS Act</i>
Fee recipient/ or 'provider of financial product advice' information	Fee recipient or 'provider of financial product advice' name:	<i>Please provide details of the Licensee and representative. Required by subsection 99FA(2)(b) of the SIS Act</i>
	ASIC ID:	<i>FSC recommendation. ASIC ID means the ASIC financial adviser number.</i>
	Fee Recipient contact details:	<i>For example, address, phone number and/or email address Required by subsection 99FA(2)(b) of the SIS Act</i>
	AFSL number:	<i>Recommended to assist with trustee oversight of advisers charging advice fees from superannuation.</i>
Service Information	Services provided by the fee recipient.	<i>The written consent must provide information about the services the member will be entitled to receive under the non-ongoing fee arrangement. This should explain the purpose(s) for which the cost is passed on. This requirement may be satisfied by attaching information about the advice provided. Required by subsection 99FA(2)(d) of the SIS Act.</i>
Consent Information	Start date:	<i>FSC recommendation.</i>
	End date:	<i>This date cannot be more 12 months post the start date. If left blank, the consent will last until the fee is deducted from the account (provided that the relevant arrangement with the adviser has not terminated or the client withdrawn their consent)</i>

FSC Guidance Note No. 43

Category	Field	Notes
	<p>Date consent will expire and inclusion of two optional disclaimers:</p> <p>Option 1 (One-off fee):</p> <p><i>“Your consent will last until the fee is deducted from the account.</i></p> <p><i>You can withdraw your consent at any time prior to the fee being deducted from the account by contacting us at the contact details below.”</i></p> <p>OR</p> <p>Option 2 (regular fees over the year)</p> <p><i>“Your consent will last until the end date above, provided that the relevant arrangement with your adviser (or your adviser’s Dealer Group) has not terminated.</i></p> <p><i>You can withdraw your consent at any time by contacting us at the contact details below. Note any fees paid before you revoke your consent will be unaffected.”</i></p>	<p><i>This section of the form should include the date that the consent will expire followed by the text of one of the two optional statements set out beside this column.</i></p>
Your declaration	I consent to the trustee deducting the fees from the account named and paying them to the fee recipients set out in this form.	<i>Adviser and client declaration.</i>
	I will notify the trustee if I do not receive the services listed below, or inconsistency arises between the details in this form and my agreement with the advice entity named in this form	
	Statement that the account holder can vary/withdraw consent at any time before the cost is passed onto the member	<p><i>For example:</i></p> <ul style="list-style-type: none"> • <i>You can withdraw your consent to deduct fees and any consent to access your account at any time by contacting us.</i> • <i>Fees already deducted from your account will not be refunded</i> • <i>A new form will be required to vary the arrangement</i>
	Date of consent by the Member:	<i>Required by subsection 99FA(2)(i) of the SIS Act</i>
	Member signature:	<i>Required by subsection 99FA(2)(h) of the SIS Act</i>

FSC Guidance Note No. 43

Category	Field	Notes
Product Information – Schedule to be replicated for each relevant product and provided to product provider as appropriate		
Provider information	Provider name:	<i>For example, this would include the Trustee name in the case of a superannuation fund. Required by subsection 99FA(2)(b) of the SIS Act.</i>
	Provider ABN:	
	Provider contact details :	<i>For example, address, phone number and/or email address Required by subsection 99FA(2)(b) of the SIS Act</i>
Product and account information	Product name and Fund name:	<i>Required by s99FA(2) of the SIS Act.</i>
	Account number:	
	Member number:	<i>For example, the financial advisers reference/account number in the product system.</i>
	Financial adviser code number:	
	Investment option (optional):	<i>Investment option fees to be paid from</i>
Fee Information	Fee amount (if exact) or fee estimate (if not exact) <u>of the amount to be paid for the advice:</u>	<i>It is generally expected the fee stated above will be the annual fee. However, if the fee is payable for a term of less than 12 months, both the annual fee and the specific fee to be deducted should be included. Amounts should be inclusive of Goods and Services Tax (GST) and described in Australian dollar amounts. The frequency of the amounts should be stated (eg a monthly amount of X dollars, or an annual amount of X dollars). Required by subsection 99FA(2)(f)(i) or (ii) of the SIS Act.</i>
	Fee amount (if exact) or fee estimate (if not exact) <u>of the amount to be charged against the member's interest in the fund:</u>	<i>Required by subsection 99FA(2)(g)(i) or (ii) of the SIS Act.</i>
	Fee details:	<i>If the exact fee is not shown then it should be described in line with the following:</i> <ul style="list-style-type: none"> - <i>Method used to work out fee estimate, which should include a description of the period over which the fee / fee estimate is calculated. However for non-one-off fees the estimate should be provided over the same time period as specified between the start and end dates (eg if it is over nine months, the fee would be over nine months). Include any assumptions used.</i> - <i>Where the fee is an asset-based fee, include rate and category rate applies to where applicable i.e. (Managed Funds/Shares, or if for contributions contribution type i.e. Rollover) to be charged in order for trustee can confirm that the fee the client has consented to matches the fee configured on systems. Note that the rate may be calculated by asset class or may vary according to account balance</i> - <i>Where CPI is to be applied to a fee this should be noted and the period the CPI is to apply should be provided, if the CPI adjustment is relevant to a specific class of assets this should also be provided</i> <i>Required by subsection 99FA(2)(g)(ii) of the SIS Act.</i>

FSC Guidance Note No. 43

Category	Field	Notes
	Frequency of fee deductions:	<i>For example, “monthly” would assume that 1/12th of the abovementioned fee would be deducted from the account holder’s account every month.</i>
	Product specific attributes	<i>Provided by the product issuer, show here any specific additional information that is required that relates to how the specific product will operate the advice fee.</i>

FSC Guidance Note No. 43

Appendix 2: Former Guidance Note 43

This Appendix reflects the fee consent guidance that applied immediately before the introduction of this updated guidance note. This guidance remains relevant to the following circumstances for the duration of transitional arrangements:

- Ongoing fee arrangements entered into or last renewed before 10 January 2025 (start day).
- Ongoing fee arrangements in force on the start day, until the first anniversary of the arrangement that occurs on or after the start day.
- Non-ongoing fee consents entered into before 10 January 2025 (start day).
- Non-ongoing fee arrangements in force on the start day, until the arrangement is terminated, renewed or varied, or 12 months from the start day (whichever is earlier).

Ongoing Fee Arrangement (former guidance note 43)

This document provides guidance in relation to the structuring of the form of consent that is required to deduct fees under ongoing fee arrangements as per [ASIC Corporations \(Consent to Deductions – Ongoing Fee Arrangements\) Instrument 2021/124. \(the Instrument\)](#)

All applicable fields must be completed. Information should not be omitted on the basis that it is included in a Fee Disclosure Statement (FDS) unless the consent is combined with an FDS and complies with paragraph 5(5) of the Instrument.

It is a matter for each user of this guidance to consider their individual situation and to comply with the Legislative Instrument. This template does not necessarily cover all obligations trustees and advisers have in relation to their clients. Whether a business uses this template, in whole or in part, is a decision for each business. There is no requirement or expectation that any business uses this document. Instructions to issuers on using this guidance are in italics or highlight and should be removed from any final form a business uses. The ‘Category’ and ‘Fields’ provide the suggested text to be included in the form to meet the requirements of the Instrument while the ‘Notes’ section is intended to explain the rationale of the of the suggested text in the categories or fields.

Category	Field	Notes
Explanation	As required by law your adviser seeks your written (including electronic) consent to deduct fees from the accounts listed below.	<i>This explanation makes clear to the client the purpose of the form.</i>
General Information – Cover form		
Account holder		<i>Required by the Instrument.</i>
Personal Information	Title:	<i>Personal information is to be repeated multiple times in the case of joint accounts.</i>
	Given name/s:	<i>Required by the Instrument.</i>
	Surname:	<i>Required by the Instrument.</i>
	Date of Birth:	<i>FSC requirement.</i>
Other entity	Name:	<i>For example, a Self Managed Super Fund (SMSF), a trust or company etc, where the account holder is not a person.</i>
	Phone Number:	<i>FSC requirement.</i>

FSC Guidance Note No. 43

Category	Field	Notes
	Email:	
	Address:	
Fee recipient information	Fee recipient name:	<i>Please provide details of the Licensee and authorised representative in line with the requirements of the LI.</i>
	ASIC ID:	<i>FSC requirement. ASIC ID means the ASIC financial adviser number.</i>
	Fee Recipient Phone:	<i>Contact details are required under the LI</i>
	Fee Recipient Email:	<i>Contact details are required under the LI</i>
Consent	Commencement date of fee agreement:	<i>FSC requirement. The commencement date is the same as the anniversary date. Only where applicable can the next anniversary date be provided. Please refer to ASIC's 'FAQ: Ongoing fee arrangements' here: https://asic.gov.au/regulatory-resources/financial-services/giving-financial-product-advice/fees/faqs-ongoing-fee-arrangements/#q7</i>
	Date consent will expire and inclusion of: <ul style="list-style-type: none"> Statement the consent will cease to have effect up to 150 days after the anniversary day for the ongoing fee arrangement. Statement to the effect that the client can withdraw the consent, terminate or amend the fee agreement at any time by notifying the fee recipient in writing Statement that if the client's consent expires, is terminated or withdrawn, consent will need to be provided again if the adviser or fee recipient wants to continue to deduct ongoing fees from the account in return for ongoing services 	<i>Requirement of the LI.</i>
Account holder Declaration	Account holder consents to the fee recipient arranging for the product provider(s) to deduct the ongoing fee arrangement advice fees from the account holder's account.	
Signature	Date of consent:	<i>The signature block is to be repeated multiple times as in the case of joint accounts, all account holders must sign.</i>
		<i>In addition, in the case of corporate entities and trustees, there should be an explanation of which parties are to sign. For example this might read:</i>

FSC Guidance Note No. 43

Category	Field	Notes
		<i>"For individual accounts, this form must be signed by the authorised signatory. For joint accounts and Trust/SMSF accounts with individual trustees, all clients must sign. For Trusts & SMSFs with corporate trustees, 2 directors of the corporate trustee (or 1, if only a sole direct exists) should sign, as applicable. For company accounts, 2 directors or a director and a company secretary must sign, unless the company has a sole director who is also the sole secretary."</i>
	Name:	<i>Required under the Instrument.</i>
	Signature:	<i>Required under the Instrument.</i>
Disclaimer	<p>Confirm that where any adviser fees are paid from an account holder's investment, superannuation or pension account to you, these fees are:</p> <ul style="list-style-type: none"> • agreed with the account holder in accordance with a fee arrangement they have entered into only for financial product advice and advice services provided to the account holder; • are reasonable amount for the services provided. • If this advice is in relation to the fund from which the fee is deducted it is only for financial product advice in relation to the account that the fee is deducted from. • Agree on the basis that the consent can be transferred to another adviser to carry out the services consented to where necessary. • consistent with the terms of the arrangement between the [fee recipient] and the client. To the extent of any inconsistency between the terms of the existing arrangement between the [fee recipient] and the client and the details in this form, this form prevails. 	
Product and account Information		
	Product name:	<i>Name of the product from which the fees are to be deducted (eg. XYZ Super fund)</i>
	Account holder (if applicable):	
	Account number:	

FSC Guidance Note No. 43

Category	Field	Notes
	Member number:	
	Financial adviser code number:	<i>The financial advisers reference/account number in the product system.</i>
	Investment option (optional):	<i>Investment option fees to be paid from</i>
Fee Information		
	Fee amount (if exact):	<i>The fee amount is to be expressed in AUD (not only the estimate).</i>
	Frequency of fees:	<i>It is generally expected the fee stated above will be the annual fee.</i>
	Fee estimate (if required):	<i>The 'Fee estimate' is to be inclusive of Goods and Services Tax (GST). The Fee estimate needs to clarify that it is for the upcoming 12 month period and this should be described in Australian dollar amounts. The frequency of the amounts should be stated (eg a monthly amount of X dollars, or an annual amount of X dollars).</i>
	Fee Start Date (Optional)	<i>This does not override or delay when the next anniversary date/expiry is, but would delay when the fees commence from being deducted.</i>
	Fee details:	<p><i>If the exact fee is not shown then it should be described in line with the following:</i></p> <ul style="list-style-type: none"> - <i>Method used to work out fee estimate, which should include a description of the period over which the fee / fee estimate is calculated. For continued ongoing fee arrangements, this must be calculated 12 months from the anniversary day. For new ongoing fee arrangements, this must be calculated 12 months from no more than 30 days from the date the consent form is given to the client or made available. Include any assumptions used.</i> - <i>Where the fee is an asset-based fee, include rate and category rate applies to where applicable i.e. (Managed Funds/Shares, or if for contributions contribution type i.e. Rollover) to be charged in order for trustee can confirm that the fee the client has consented to matches the fee configured on systems. Note that the rate may be calculated by asset class or may vary according to account balance</i> - <i>Where CPI is to be applied to a fee this should be noted and the period the CPI is to apply should be provided, if the CPI adjustment is relevant to a specific class of assets this should also be provided.</i>
	Frequency of ongoing fee deductions account holder will pay in next 12 months:	<i>For example, "monthly" would assume that 1/12th of the abovementioned fee would be deducted from the account holder's account every month.</i>
	Product specific attributes	<i>Provided by the product issuer, show here any specific additional information that is required that relates to how the specific product will operate the advice fee.</i>

FSC Guidance Note No. 43

Non-ongoing fee arrangement (former guidance note 43)

This document provides guidance in relation to the structuring of a form of consent that is required to deduct fees from a superannuation account under non-ongoing fee arrangements as required by [ASIC Superannuation \(Consent to Pass on Costs of Providing Advice\) Instrument 2021/126](#).

All applicable fields must be completed. Information should not be omitted on the basis that it is included in a Fee Disclosure Statement (FDS).

It is a matter for each user of this guidance to consider their individual situation and to comply with the Legislative Instrument. This template does not necessarily cover all obligations trustees and advisers have in relation to their clients. For example, Trustees are subject to the sole purpose test which can impose limits on the adviser fees that can be deducted from super accounts. Whether a business uses this template, in whole or in part, is a decision for each business. There is no requirement or expectation that any business uses this document. Instructions to issuers on using this guidance are in italics or highlight and should be removed from any final form a business uses. The 'Category' and 'Fields' provide suggested text to be included in the form while the 'Notes' section is intended to explain the rationale of the categories or fields.

Category	Field	Notes
Explanation	We are required by law to obtain your written consent to deduct advice fees from your account(s) below for advice and related services provided by your adviser (and your adviser's Dealer Group), as set out below.	<i>The explanation makes it clear to the client the purpose of the form.</i>
General Information – cover form		
Account holder		
Personal Information	Title:	<i>Personal information to be repeated multiple times in the case of joint accounts.</i>
	Account number:	
	Given name/s:	
	Surname:	
	Date of Birth:	
	Address:	
Other entity	Name:	<i>For example, an SMSF, a trust or company etc, where the account holder is not a person.</i>
	Phone Number:	
	Email:	
	Postal address:	<i>An 'address' should be provided where it is not possible to provide a 'postal address'.</i>
Fee recipient/ or 'provider of financial product advice' information	Fee recipient or 'provider of financial product advice' name:	<i>Please provide details of the Licensee and representative.</i>
	ASIC ID:	<i>FSC Requirement. ASIC ID means the ASIC financial adviser number.</i>

FSC Guidance Note No. 43

Category	Field	Notes
	Fee Recipient Phone:	<i>Contact details are required under the LI</i>
	Fee Recipient Email:	<i>Contact details are required under the LI</i>
	Services provided by the fee recipient.	<i>The written consent must provide information about the services the member will be entitled to receive under the non-ongoing fee arrangement. This should explain the purpose(s) for which the cost is passed on. This requirement may be satisfied by attaching information about the advice provided.</i>
Service Information		<i>As required by the Legislative Instrument this section should specify the services the Member/client is entitled to receive as part of the agreement.</i>
Consent Information	Start date:	<i>FSC requirement.</i>
	End date:	<i>This date cannot be more 12 months post the start date. If left blank, the consent will last until the fee is deducted from the account (provided that the relevant arrangement with the adviser or your has not terminated or the client withdrawn their consent)</i>
	<p>Date consent will expire and inclusion of two optional disclaimers:</p> <p><i>“Option 1 (One-off fee):</i></p> <p><i>“Your consent will last until the fee is deducted from the account.</i></p> <p><i>You can withdraw your consent at any time prior to the fee being deducted from the account by contacting us at the contact details below.”</i></p> <p>OR</p> <p>Option 2 (regular fees over the year)</p> <p><i>“Your consent will last until the end date above, provided that the relevant arrangement with your adviser (or your adviser’s Dealer Group) has not terminated. You will need to provide a new consent if you and the adviser agree to deduct fees from the account in return for services after this date.</i></p>	<i>This section of the form should include the date that the consent will expire followed by the text of one of the two optional statements set out beside this column.</i>

FSC Guidance Note No. 43

Category	Field	Notes
	<i>You can withdraw your consent at any time by contacting us at the contact details below. Note any fees paid before you revoke your consent will be unaffected.</i>	
Your declaration	I consent to the trustee deducting the fees set out in this form from the account named in this form and paying them to the fee recipients named in this form.	<i>Adviser and client declaration.</i>
	I will notify the trustee if I do not receive the services listed below, or an inconsistency arises between the details in this form and my agreement with the advice entity named in this form	
	Statement that the account holder can vary/withdraw consent at any time before the cost is passed onto the member	<i>As required by the Legislative Instrument.</i>
	Date of consent by the Member:	<i>As required by the Legislative Instrument.</i>
	Member signature:	
Product Information – Schedule to be replicated for each relevant product and provided to product provider as appropriate		
Provider information	Provider name and ABN:	<i>For example, this would include the Trustee name in the case of a superannuation fund.</i>
	Provider email:	
	Provider phone number:	
	Provider address (optional):	
Product and account information	Product name:	
	Account number:	
	Member number:	<i>For example, the financial advisers reference/account number in the product system.</i>
	Financial adviser code number:	
	Investment option (optional):	<i>Investment option fees to be paid from</i>
Fee Information	Fee amount (if exact):	<i>It is generally expected the fee stated above will be the annual fee. However if the fee is payable for a term of less than 12 months, both the annual fee and the specific fee to be deducted should be included.</i>
	Fee estimate (if required):	<i>The 'Fee estimate' is to be inclusive of Goods and Services Tax (GST). The Fee estimate needs to clarify that it is for the upcoming 12 month period and this should be described in</i>

FSC Guidance Note No. 43

Category	Field	Notes
		<i>Australian dollar amounts. The frequency of the amounts should be stated (eg a monthly amount of X dollars, or an annual amount of X dollars).</i>
	Fee details:	<p><i>If the exact fee is not shown then it should be described in line with the following:</i></p> <ul style="list-style-type: none"> - <i>Method used to work out fee estimate, which should include a description of the period over which the fee / fee estimate is calculated. However for non-one-off fees the estimate should be provided over the same time period as specified between the start and end dates (eg if it is over nine months, the fee would be over nine months). Include any assumptions used.</i> - <i>Where the fee is an asset-based fee, include rate and category rate applies to where applicable i.e. (Managed Funds/Shares, or if for contributions contribution type i.e. Rollover) to be charged in order for trustee can confirm that the fee the client has consented to matches the fee configured on systems. Note that the rate may be calculated by asset class or may vary according to account balance</i> - <i>Where CPI is to be applied to a fee this should be noted and the period the CPI is to apply should be provided, if the CPI adjustment is relevant to a specific class of assets this should also be provided</i>
	Frequency of fee deductions:	<i>For example, "monthly" would assume that 1/12th of the abovementioned fee would be deducted from the account holder's account every month.</i>
	Product specific attributes	<i>Provided by the product issuer, show here any specific additional information that is required that relates to how the specific product will operate the advice fee.</i>

FSC Guidance Note No. 43

Example form: Ongoing fee arrangement (former guidance note 43)

Below provides an example form that FSC Members can adopt.

Category	Field
Explanation	As required by law your adviser seeks your consent to deduct fees. Your adviser seeks your consent for deduction of fees for the accounts listed below.
Account holder	
Personal Information	Title:
	Given name/s:
	Surname:
	Date of Birth:
Other entity	Name:
	Phone Number:
	Email:
	Address:
Fee recipient information	Fee recipient name:
	ASIC ID:
	Fee Recipient Phone:
	Fee Recipient Email:
Consent	Commencement date of agreement:
	<i>This consent will cease to have effect up to 150 days after the anniversary day for the ongoing fee arrangement. You (the client) can withdraw the consent, terminate or amend the fee agreement at any time by notifying the fee recipient Your written consent will need to be provided again if the adviser wants to continue to deduct ongoing fees from the account in return for ongoing services.</i>
Account holder Declaration	<i>I, the account holder, consent to the fee recipient arranging for the product provider(s) to deduct the adviser fees and paying it to the fee recipient (or such other entity as directed by the fee recipient).</i>
Signature	Date of consent:
	Name:
	Signature:
Disclaimer	<p><i>Where any adviser fees are paid from an account holder's investment, superannuation or pension account to you, these fees are:</i></p> <ul style="list-style-type: none"> <i>agreed with the account holder in accordance with a fee arrangement they have entered into only for financial product advice and advice services provided to the account holder;</i> <i>are a reasonable amount for the services provided.</i>

FSC Guidance Note No. 43

Category	Field
	<ul style="list-style-type: none"> If this advice is in relation to the fund from which the fee is deducted it is only for financial product advice in relation to the account that the fee is deducted from. agreed on the basis that the consent can be transferred to another adviser to carry out the services consented to where necessary. consistent with the terms of the arrangement between the [fee recipient] and the client. To the extent of any inconsistency between the terms of the existing arrangement between the [fee recipient] and the client and the details in this form, this form prevails.
Product and account Information	
	Product name:
	Account holder (if applicable):
	Account number:
	Member number:
	Financial adviser code number:
	Investment option (optional):
Fee Information	Fee amount (if exact):
	Frequency of fees:
	Fee estimate (if required):
	Fee Start Date (Optional)
	Fee details:
	Frequency of ongoing fee deductions account holder will pay in next 12 months:
	Product specific attributes:

FSC Guidance Note No. 43

Example form: Non-ongoing fee arrangement (former guidance note 43)

Category	Field
Overview	We are required by law to obtain your written consent to deduct advice fees from your account(s) below for advice and related services provided by your adviser (and your adviser's Dealer Group), as set out below.
Account holder	
Personal Information	Title:
	Account number:
	Given name/s:
	Surname:
	Date of Birth:
	Address:
Other entity	Name:
	Phone Number:
	Email:
	Postal address:
Fee recipient information	Fee recipient name:
	ASIC ID:
	Fee Recipient Phone:
	Fee Recipient Email:
	Services provided by the Adviser:
Service Information	
Consent Information	Start date:
	End date:
	Date consent will expire and inclusion of two optional disclaimers:
	Date consent will expire and inclusion of two optional disclaimers:
	<i>"Option 1 (One-off fee):</i>
	<i>"Your consent will last until the fee is deducted from the account.</i>
	<i>You can withdraw your consent at any time prior to the fee being deducted from the account by contacting us at the contact details below."</i>
OR	

FSC Guidance Note No. 43

Category	Field
	<p>Option 2 (regular fees over the year)</p> <p><i>“Your consent will last until the end date above, provided that the relevant arrangement with your adviser (or your adviser’s Dealer Group) has not terminated. You will need to provide a new consent if you and the adviser agree to deduct fees from the account in return for services after this date.</i></p> <p><i>You can withdraw your consent at any time by contacting us at the contact details below. Note any fees paid before you revoke your consent will be unaffected.”</i></p>
	<p>Consent to:</p> <ul style="list-style-type: none"> • the fee type e.g. flat dollar or percentage-based fee. • the ability to provide consent on the client’s behalf as a legal representative or as the client.
Your declaration	I consent to the trustee deducting the fees set out in this form from the account named in this form and paying them to the fee recipients named in this form.
	I will notify the trustee if I do not receive the services listed below, or an inconsistency arises between the details in this form and my agreement with the advice entity named in this form
	Statement that the account holder can vary/withdraw consent at any time before the cost is passed onto the member
	Date of consent by the Member:
	Member signature:
Provider information	Provider name and ABN:
	Provider email:
	Provider phone number:
	Provider address (optional):
Product and account information	Product name:
	Account number:
	Member number:
	Financial adviser code number:
	Investment option (optional):
Fee Information	Fee amount (if exact):
	Fee estimate (if required):
	Fee details:
	Frequency of fee deductions: