

Privacy Policy

At Solace Financial, we are committed to protecting your privacy in accordance with the National Privacy Principles established under the *Privacy Act 1988* (Cth). This Policy describes our policies and practices for collecting, handling, storing, using and disclosing personal information. It also deals with how you can complain about a breach of the privacy laws, access the personal information we hold about you and have that information corrected (where necessary).

What personal information do we collect and hold?

When we provide you with financial services, we ask you for the information we need to analyse your position and provide personalised recommendations. We collect your information through our Financial Needs Analysis (data collection) forms, application forms, via email, or when we speak to you via phone or in person. This can include a broad range of information including but not limited to your name, address, contact details and age, to information about your personal affairs including assets and liabilities, income and expenses, superannuation and investment information, tax position and details, health and medical information for insurance recommendations, estate planning, along with your personal goals and objectives.

We may also collect your information from third parties such as banks, mortgage providers, investment and superannuation product providers etc with your consent, so we may assist you to obtain the information needed to assess your position in detail, and to provide financial services to you.

We only collect sensitive information such as your Tax File Number and information about your occupation, race, and health with your agreement and when it is necessary for us to do so to complete financial product applications, confirm your identity, provide personal insurance quotes and product recommendations.

How do we use your information?

We use your personal information to understand your financial situation, formulate our professional advice, and dealing on your behalf in relevant financial products.

We also use your personal information to manage your ongoing requirements and our relationship with you, e.g. obtain updates on your current position and ongoing services. This includes contacting you by mail or electronically (unless you tell us you do not wish to receive electronic communications).

From time to time we will use your contact details to send you offers, updates, articles, or other information about products and services that we believe will be of interest to you. We may also send you regular updates by email or by post. We will always give you the option of electing not to receive these communications and you can unsubscribe at any time by notifying us that you wish to do so.

What if you don't provide information to us?

If you do not provide us with some or all the information that we ask for, we may not be able to accurately assess your financial position, provide financial advice or recommend appropriate products.

You can contact us without using your name or by using a pseudonym. However we may need your name or contact details to respond to you, and we are required to identify you when providing financial services.

Web and mobile data

Personal data – We collect via our website your first and last name and your email address if you choose to use our website to sign up to our newsletter. No other identifiable data is collected from our website. Our website and management system is protected by security plug-ins, virus protection and firewalls, and our data systems are protected via a 24hr data centre for security.

Other data - We may use technology such as cookies, beacons, tags, scripts and tracking pixels to collect, store and use anonymous data about how you use our website / mobile technology. This includes your server address, the date and time of your visit, the pages and links accessed, the type of browser used, operating system and other information about your browsing activities. This data is used to increase functionality and can also enable us to display information and content that is tailored to our understanding of your interests. This information alone cannot be used to discover your identity.

Third Party Sites – From time to time our website or newsletters may have links to other websites not controlled by us for your convenience only. Solace Financial nor SFDS Pty Ltd is responsible for the privacy practices of these third party websites or companies. We encourage all users to be aware and read the privacy statements of each and every website that collects personal identifiable information when they leave our website.

How do we store and protect your personal information?

We strive to maintain the relevance, accuracy and completeness and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal reporting or document retention requirements.

We hold the information we collect from you both electronically on our internal computer servers and physically in paper files on our premises. This includes both current and archived files. We may use external data storage providers when necessary also. When archived files are sent to an external data storage provider it is for a period of time necessary under legislation. We only use storage providers in Australia who are also regulated by the Australian Privacy Act.

We ensure that your information is safe by maintaining electronic and preventative security measures. We maintain physical security over our paper and electronic data and premises, by using locks and security systems including building access security after hours. For electronic storage, we have cloud monitored antivirus and security, as well as cloud based backup services to protect your data.

Will we disclose your personal information to anyone?

We do not sell, trade, or rent your personal information to others. We will disclose your information to SFDS Pty Ltd as per our legislative requirements to provide your data to the financial services Australian Financial Services Licensee. We may also need to disclose your data to other entities including but not limited to fund managers, platform providers, insurance companies, banks, accountants, solicitors, mortgage brokers etc when implementing and dealing in financial products as recommended and authorised to be implemented by you, as well as to Government agencies such as Centrelink, Australian Taxation Office, Department of Veteran's Affairs, Australian Transaction Reports and Analysis Centre, dispute resolution providers etc.

We may also need to provide your information to contractors who supply services to us, e.g. to handle mailings on our behalf, external data storage providers, software providers and specialised planning software providers or to other companies in the event of a corporate sale, merger, reorganisation, dissolution or similar event. We will take all reasonable steps to ensure that they protect your information in the same way that we do.

We may provide your information to others if we are required to do so by law or under some other unusual circumstances which the Privacy Act permits.

How can you check, update or change the information we are holding?

You may ask us for access to your personal information and to correct it at any time.

Upon receipt of enough information to allow us to identify the information, we will tell you what personal information we hold about you. We will also correct, amend or delete your personal information if we agree it is inaccurate, irrelevant, out of date or incomplete.

We do not charge for receiving a request for access to personal information or complying with a correction request.

To access or correct your personal information, please write to Scott Quinlan, scottq@solacefinancial.com.au, 07 3106 3106, GPO Box 980, Brisbane QLD 4001.

In some limited situations, we may need to refuse access to your information or refuse a request for correction. We will advise you as soon as possible after your request if this is the case and the reasons for our refusal.

What happens if you want to complain?

We welcome your questions and comments about how we manage your privacy. If you have any concerns about whether we have complied with the Privacy Act, the Australian Privacy Principles or this Privacy Policy, please write to our Privacy Officer Scott Quinlan at, scottq@solacefinancial.com.au, 07 3106 3106.

We will consider your complaint through our internal complaints resolution process and we will try to respond with a decision within 30 days of you making the complaint.

Your consent

By asking us to assist with your financial planning and personal insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above. In regards to our website and cookies, a copy of our Cookies Policy is available upon request. You consent to the use of cookies and other tools if you do not choose not to accept our cookies or delete this data from your device.

Updating this policy

This Privacy Policy was prepared on 8th November 2021. We may update it at any time. The new version will be published on our website.

