PRIVACY POLICY

Bee Financial Pty Ltd | AFSL 533762

Version 3.0

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Version	Effective date	Document owner	Changes
1.0	1 October 2021		Updated IDR response timeframes
2.0	7 March 2024		General update including how personal information is protected; record keeping; when using websites how information is collected.
3.0	10 November 2026		General update; added new AAP 1 obligation to disclose decisions made by computer programs.

We understand that the privacy of your information is important to you. Protecting your information is an important part of maintaining trust between us and our clients and by handling information in a secure manner we build strong business relationships.

This Privacy Policy (Policy) explains how we collect, hold, use and disclose personal information. It also explains how our authorised representatives may handle personal information when providing services on our behalf.

We are bound by the *Privacy Act 1988* (Cth) (Privacy Act) and the Australian Privacy Principles (APPs).

Why we collect and use personal information

We collect, hold, use and disclose personal information where it is reasonably necessary for our functions and activities, including to provide financial advice, financial products and other services relevant to your needs.

We may also handle personal information to:

- verify your identity and comply with our legal and regulatory obligations, including our anti-money laundering and counter-terrorism financing obligations;
- determine eligibility or suitability for products or services and / or assess applications;
- respond to enquiries, requests and complaints;
- arrange for products or services to be provided by third parties;
- administer and manage our relationship with you;
- monitor and supervise our representatives;
- undertake audits, quality assurance, risk management, compliance, remediation and training;
- prevent, detect and respond to fraud, scams, cybersecurity incidents and other unlawful activity;
- maintain and improve our systems, products and services; and
- communicate with you about products and services that may be relevant to you, where permitted by law.

We may use or disclose personal information to communicate with you about products and services that may be relevant to you where permitted by law. You may opt out of direct marketing communications at any time by using the unsubscribe facility in the communication or by contacting us using the details in this Policy. We will process your request within a reasonable period and at no cost.

Opting out of direct marketing will not prevent us from communicating with you about products or services you receive from us or where we are otherwise required or authorised to contact you.

We also collect, hold, use and disclose personal information about our employees, officers, job applicants, financial advisers, contractors, service providers and other people with whom we do business. We use this information to administer and manage our business operations, relationships and legal and regulatory obligations.

What personal information we collect

We collect personal information that is reasonably necessary for our functions and activities or where the collection is required or authorised by law. The types of information we collect depend on our relationship with you and the products or services we provide.

The personal information we collect may include:

- your name, date and place of birth;
- contact details;
- identity verification information;
- financial, taxation, superannuation and insurance information;
- employment, occupation and income information;
- information about your financial circumstances, needs, objectives and preferences;
- beneficial ownership and control information;
- residency and citizenship information;
- information about your use of our products, services, systems and websites;
- records of our communications and interactions with you; and

- information required to comply with our legal and regulatory obligations.

Where relevant to the products or services being provided, we may also collect personal information about your family members, beneficiaries, business associates, representatives and other related persons.

We may collect sensitive information where it is reasonably necessary for our functions or activities and you have consented to the collection, or where the collection is otherwise required or authorised by law. For example, we may collect health, medical and lifestyle information when providing financial advice or assisting with applications relating to life insurance products.

We may also collect sensitive information where required or authorised for identity verification, customer due diligence, risk assessment, sanctions screening, fraud prevention or compliance with our anti-money laundering and counter-terrorism financing obligations. Depending on the circumstances, this may include criminal record information.

Government-related identifiers

We only adopt, use or disclose government-related identifiers where permitted by law.

Government-related identifiers we may collect include Tax File Numbers, Medicare numbers, passport numbers and driver licence numbers. We may disclose these identifiers to government agencies, superannuation trustees, financial product issuers and other organisations where permitted by law and reasonably necessary to provide products or services or comply with our obligations.

We take reasonable steps to protect government-related identifiers and to destroy or de-identify them when we are no longer required or authorised to retain them.

Identity verification information

Where we are required to verify your identity, we may collect identification information and copies of identification documents, such as passports and driver licences.

We only retain copies of identification documents where reasonably necessary or where required or authorised by law. Where identity records are subject to a statutory record-keeping requirement, we retain them for the applicable period.

Our approach to disposing of identification information and documents is explained under “How we protect personal information”.

How we collect personal information

We usually collect personal information directly from you, including when you:

- complete an application, identification form, fact find, questionnaire, risk profile or onboarding document;
- provide documents or instructions to us;
- use a client portal, secure exchange platform, website or online tool;
- apply for or use a product or service;
- make an enquiry or complaint;
- communicate with us in person, by telephone, email, online or through another electronic channel;
- participate in a survey, feedback request or client satisfaction program; or
- attend a seminar, webinar, training session or other event.

We may also collect personal information from other people or organisations, including:

- financial advisers, mortgage brokers, credit representatives and accountants;
- your authorised representatives and other professionals acting on your behalf;
- family members, employers and other persons connected with an application or service;
- financial product issuers, superannuation funds, insurers, lenders and service providers;
- medical and other health professionals;
- credit reporting bodies;
- identity verification, fraud prevention, sanctions, politically exposed person and adverse media screening providers;
- government departments, government agencies, regulators, law enforcement bodies and international organisations;
- publicly available records, websites and social media; and
- other organisations that jointly provide products or services with us.

If you don’t provide information

You are not generally required to provide personal information to us. However, we may need particular information to provide products or services, assess an application, verify your identity, respond to your request or complaint, or comply with our legal and regulatory obligations.

If you do not provide the requested information, we will explain the likely consequences where practicable. Depending on the circumstances, we may be unable to:

- provide or continue to provide a product, advice or service;
- assess your application, needs or eligibility;
- process a transaction or instruction;
- verify your identity or comply with our legal and regulatory obligations; or
- respond to an enquiry or complaint.

When we may ask for your consent

In some circumstances, we need your consent before we collect, use or disclose your personal information. For example, we will generally seek your consent before collecting sensitive information, unless the collection is otherwise permitted or required by law. We may also seek your consent to use or disclose your personal information for a purpose that is different from the purpose for which it was originally collected.

When we rely on your consent, we will seek it in a manner appropriate to the circumstances.

You may withdraw your consent at any time, subject to applicable legal, regulatory or contractual requirements. Withdrawing consent may affect our ability to provide certain products or services to you.

Dealing with us anonymously

Where practicable, you may deal with us anonymously or by using a pseudonym. However, we may need to identify you where required or authorised by law or where it is not practicable to provide the requested product or service without confirming your identity.

For example, we will generally need to identify you before providing personal financial advice, credit assistance, tax agent services or financial products.

Accessing and correcting personal information

You or a person authorised by you, may request access to, or correction of, personal information we hold about you by contacting your financial adviser or our Privacy Officer using the details under “Contacting us about privacy” below. We will respond within a reasonable period, which will generally be within 30 days.

We may charge a reasonable fee for giving access to personal information, but we will not charge you for making an access request. We will notify you of any proposed fee before providing access.

In some circumstances, we may refuse to provide access where an exception under the Privacy Act applies. If we refuse access, we will generally provide written reasons and information about how you may complain about the refusal, as required by law.

We take reasonable steps to ensure the personal information we collect is accurate, up to date and complete, and that information we use or disclose is accurate, up to date, complete and relevant for the purpose for which it is used or disclosed.

You may also contact us to withdraw consent where we rely on your consent, or if you have concerns about how we handle or retain your personal information.

We may be required to retain information under the *Privacy Act*, *Corporations Act 2001* (Cth), AML/CTF legislation, taxation legislation or other applicable laws.

Who we share personal information with

We may disclose your personal information where reasonably necessary to provide our products and services, operate our business, comply with our legal and regulatory obligations, or where otherwise permitted or required by law.

Depending on the circumstances, we may disclose personal information to:

- your advisers and representatives, including financial advisers, mortgage brokers, accountants, lawyers and other persons acting on your behalf;
- product and service providers, including superannuation funds, insurers, lenders, investment and platform providers and other financial service providers;
- our service providers, including technology, cloud and data hosting, administration, document preparation, identity verification, AML/CTF screening, professional, audit, compliance and other operational service providers;
- government, regulatory and law enforcement bodies, where required or authorised by law; and
- other persons or organisations, where you have consented to the disclosure or the disclosure is otherwise permitted or required by law.

Some recipients may be located outside Australia. Further information is provided under "Disclosure of personal information overseas".

Disclosure of personal information overseas

We may disclose personal information to overseas recipients, including service providers and related organisations located in the Philippines.

The types of overseas recipients to whom we may disclose personal information include providers of:

- advice preparation and administrative support;
- cloud hosting and data storage;
- information technology and cybersecurity services;
- artificial intelligence and data analytics solutions;
- identity verification and AML/CTF screening; and
- other operational and technology services.

Personal information may also be stored, processed, backed up or accessed using technology or infrastructure located outside Australia. The countries in which overseas recipients are located may change as our providers and technology arrangements change. We take reasonable steps to keep the list of countries in this Policy current. When we disclose personal information overseas, we take reasonable steps to protect the information in accordance with the Privacy Act.

Some authorised representatives operate separate businesses and may use service providers located in additional countries. Where applicable, you can contact the relevant representative for information about their arrangements.

How we protect personal information

We take reasonable steps to protect personal information we hold from misuse, interference and loss and from unauthorised access, modification or disclosure.

We use a range of technical, physical and organisational measures to protect personal information. These include:

- educating our staff and representatives about how to protect your personal information and updating them about cybersecurity developments, threats and scams,
- secure passwords in accordance with stringent password management policies
- use of Multi-Factor Authentication (MFA)
- using secure client portals and/or password protection
- strict confidentiality arrangements restricting third parties' use or disclose of personal information for any unauthorised purposes,
- data and cyber security assessments of third-party providers and systems
- employing firewalls, intrusion prevention systems web/email filtering and antivirus/antimalware tools
- a Cybersecurity Policy, Cyber Incident Response Plan, Data Breach Response Plan

We require our employees and representatives to comply with applicable privacy, confidentiality and information security requirements and undertake risk-based assessments of representatives and service providers that handle personal information.

When personal information is no longer required or authorised to be retained, we take reasonable steps to securely destroy or permanently de-identify it.

If a data breach occurs, we will assess whether notification is required under the Notifiable Data Breaches scheme in the Privacy Act. Where required by that scheme, we will notify the Office of the Australian

Information Commissioner and individuals at risk of serious harm as soon as practicable. Our notification will explain the breach, the kinds of personal information involved, how to contact us and the steps we recommend individuals take in response.

Using our website

When you use our websites, client portal, application or other online service, we may collect information through cookies, log files, web beacons and similar technologies.

The information collected may include your IP address, device type, browser, operating system, referring website, pages visited, access times, general geographic location and information about how you interact with our online services.

We use this information to:

- operate and secure our websites and online services;
- manage access and authentication;
- understand how our websites and services are used;
- identify and resolve technical issues;
- improve website functionality and user experience; and
- provide relevant communications or content where permitted by law.

You can manage cookies through your browser settings. Disabling some cookies may affect the operation or availability of parts of our websites or online services.

Decisions made by computer programs

We use computer programs that process your personal information to help us and our representatives make decisions that could significantly affect your rights or interests. These include software, apps and tools including those that use artificial intelligence or machine learning, such as chatbots, AI assistants and agents. They may apply rules, analyse, score, rank or classify or recommend outcomes.

We take reasonable steps to protect personal information used by these programs and comply with our privacy, confidentiality and information security obligations. Some programs are provided by third parties that may process your personal information outside Australia. See “Disclosure of personal information overseas”.

The table below describes the personal information these programs use and the decisions they help us and our representatives make.

Area	Personal information that may be used	Decisions the programs help make
Financial advice	Personal and financial information, objectives, preferences, health information; answers to questions about risk tolerance.	Advice strategies, asset allocation, product options, portfolio construction and investment recommendations or approvals.
Identity, fraud and anti-money laundering*	Personal and financial information, date of birth, identification documents, citizenship or residency, beneficial ownership, sanctions, occupation, public positions held, associations, and fraud indicators.	Identity verification, fraud flags, risk classification, enhanced due diligence, client acceptance, escalation, and restricting or refusing transactions or services.
Complaints, breaches and remediation	Personal and financial information, advice, product and transaction information, complaint details, loss information, adviser	Complaint responses, compensation, remediation, reporting obligations.

Area	Personal information that may be used	Decisions the programs help make
	records, correspondence and case information.	
Representative, authorisation, monitoring and supervision	Personal and financial information, advice records, loan files, audit findings, incidents and breaches, qualifications and training.	Authorisation, recognition of qualifications, audit outcomes, supervision or restrictions to the provision of services or products.
Recruitment and employment	Personal information, qualifications, employment history, skills, conduct, performance and employment records.	Candidate shortlisting or rejection, performance ranking, promotion, remuneration.
Payments	Employee, representative, contractor or supplier details; remuneration, banking, expenses, payment and revenue information.	Payment entitlements, approvals or withholding.

None of these decisions is made solely by a computer program. A person reviews the program's output and makes or confirms the final decision.

If you would like more information about how a program was used in a decision about you, or would like the decision reviewed, contact your financial adviser or our Privacy Officer. Contact details are provided under "Contacting us about privacy".

Complaints about privacy

If you have a question about this Policy or our privacy practices, wish to request access to or correction of personal information, or you are concerned about how your personal information has been collected, used or disclosed and you wish to make a complaint, please contact us.

Mail unit 301, level 3, 7 Rushford Lane, Werribee, VIC, 3030
Phone 03 9749 8811
Email info@beefinancial.com.au
Website **https://www.beefinancial.com.au/**

We will acknowledge your complaint within one business day where practicable, or otherwise as soon as practicable. We will investigate the complaint and generally provide a written response within 30 days. If we require additional time because of the nature or complexity of the complaint, we will advise you of the delay and the expected timeframe for our response.

If you are not satisfied with our response, you may be able to lodge a complaint with the **Office of the Australian Information Commissioner (OAIC).** Privacy complaints must be made in writing. Further information about making a complaint is available on the OAIC website.

The contact details for OAIC are:

Mail	GPO box 5218 Sydney NSW 2001
Phone	1300 363 992
Email	enquiries@oaic.gov.au
Website	www.oaic.gov.au

Privacy complaints connected with a financial service may also be eligible for consideration by the **Australian Financial Complaints Authority (AFCA).**

The contact details for AFCA are:

Mail	GPO Box 3, Melbourne, VIC 3001
Phone	1800 931 678 (free call)
Email	info@afca.org.au
Website	www.afca.org.au

About this Policy

We may update this Policy from time to time to reflect changes to our business practices, technology or legal and regulatory obligations.

The current version will be available on our website – https://www.beefinancial.com.au/. You may also contact us to request a copy in another form. We will take reasonable steps to provide the Policy in the requested form.