



# Information Sheet Introduction

## Customer Advice Review

### What is the Customer Advice Review?

**NAB's Customer Advice Review** was established in 2015 to assess financial advice provided by advisers who operated under a NAB Group licensee between 1 January 2009 and 31 December 2015. The program was developed in consultation with the **Australian Securities and Investments Commission (ASIC)** and is one of many customer focused remediation programs being run by the bank.

The aim of the **Customer Advice Review** is to:

- review and assess the appropriateness of advice provided to customers,
- identify any systemic issues which may have resulted in financial loss, and
- compensate customers where required.

More information on the **Customer Advice Review** can be found at [www.nab.com.au/customeradvicereview](http://www.nab.com.au/customeradvicereview)

### Why is NAB contacting me?

Our records indicate you received financial advice from an adviser who operated under a **NAB Group Licensee** between 1 January 2009 and 31 December 2015. Some or all of the advice you received may be assessed as part of our review.

### What advice will be reviewed?

Our review covers a range of financial advice areas including direct equities, investments, insurance, superannuation, and asset allocation. The areas of advice we review in your case will depend on the advice you received from your adviser.

### What information is required?

We may contact you to request information to assist with our review. Any information relating to the financial advice you received during the period under review will be helpful. This includes copies of Statements of Advice (SOA), Records of Advice (ROA) and any documentation such as letters or emails to or from your adviser. Our **Customer Advice Review** consultant will let you know what information is needed when they call.

### Third-party consent

To assist with our review of the advice you received, we may need to obtain information from third-party product providers such as insurance and investment companies or superannuation trustees. With your consent, we can request this information directly from these product providers. Our **Customer Advice Review** consultant will discuss this with you if it applies in your case.

### How long will the review take?

It may take several months to complete our review, depending on the number of advice areas involved in your case, and how quickly we can gather the relevant information. You'll receive a **Review Outcome Letter** detailing our findings as soon as our review is complete.

### Can I contact my adviser?

Yes - you may contact your adviser as they have been notified that we are conducting a review of their past advice.

### Outcome of our review

Our review outcome will be determined by forming a view about the appropriateness of the advice you received. This outcome will be evidence-based, taking into account the relevant information on your file and how the advice aligned with your goals, needs and circumstances at the time. Any assumptions applied in our review will be noted in your **Review Outcome Letter**.

### Compensation

If our review identifies that the advice you received was not suitable for your goals, needs and objectives at the time it was provided, you may be entitled to compensation. Details of our compensation offer where applicable, and how you can accept our offer will be included in your **Review Outcome Letter**.

## Additional assistance

You may like to nominate a friend, relative or support person to assist you with answering our questions.

If you need an interpreter, the **Translating and Interpreting Service (TIS National)** is available to you free of charge.

Please let our consultant know if you would like to use this service when they call.

## Privacy

We respect your personal information and can only access and use information held by the NAB Group. Information held by other companies can only be accessed with your consent.

If you have a concern about your privacy, please let us know. You can find out how we deal with privacy issues by reading **NAB's Group Privacy Policy** which is available at [www.nab.com.au/privacy](http://www.nab.com.au/privacy) or by calling **13 22 65** and asking us for a copy.

## Complaints

If you have a complaint about the **Customer Advice Review** which you are unable to resolve with our consultant, please call the **Wealth Remediation Support Centre** to discuss your concerns:

Phone: **1800 093 038** (Option 2)

Monday to Friday, 8am to 6pm (AEST)

Email: [customer.advice.review@nab.com.au](mailto:customer.advice.review@nab.com.au)

## Contact us

If you have any questions or concerns about the **Customer Advice Review**, please contact us on:

Phone: **1800 093 038** (Option 2)

Monday to Friday, 8am to 6pm (AEST)

Email: [customer.advice.review@nab.com.au](mailto:customer.advice.review@nab.com.au)