

# FINANCIAL COUNSELLOR AUTHORISATION FORM

## CUSTOMER DETAILS

### Customer 1

Full name: .....

Address: .....

.....

.....

Date of Birth: .....

### Customer 2 (if applicable)

Full name: .....

Address: .....

.....

.....

Date of Birth: .....

## ACCOUNT DETAILS

### Option 1 Information on individual accounts (check box and complete table)

Account type	Account number	Financial Institution

### OR Option 2 All accounts (check box)

An account number is required to link all accounts (please enter here): .....

### OR Option 3 No account details (exceptional circumstances – check box)

## AUTHORITY

### I/we authorise

Counselling agency's name ("Authorised Agent"): .....

(Reference: Name of financial counsellor: ..... ) to act as my/our agent to:

- Seek and exchange personal information (including credit related information) about me and my accounts from the Financial Institution;
- Negotiate with the Financial Institution and enter into arrangements that are binding on me/us related to the account/s;
- Act on my behalf until this authority is revoked;
- As part of our commitment to the Banking Code of Practice, we will meet our general duties under law to protect your confidentiality.

### I/we understand that:

- Standard account notification (including account statements and other prescribed notices) can still be sent to me/us by the Financial Institution;
- If an agreement is made, my/our written consent may be required;
- The Financial Institution will rely on the information provided;
- The Financial Institution will rely on the declaration and privacy consent previously provided by me/us to the Financial Institution;
- The Financial Institution will deal with my/our appointed representative until the authority is revoked;
- For more information on our privacy policies, please visit [www.rabobank.com.au](http://www.rabobank.com.au).

Signed: **Customer 1** ..... Date: .....

Signed: **Customer 2 (if applicable)** ..... Date: .....

Signed: Authorised Agent ..... Date: .....

Financial Counsellor Registration number: .....

Financial Counsellor preferred contact number and email: .....

# FINANCIAL COUNSELLOR AUTHORISATION FORM | EXPLANATION

**T**he Financial Counsellor Authorisation Form has been developed by the Australian Bankers' Association and Financial Counselling Australia. The intent is to streamline interactions between banks operating in Australia and financial counsellors acting on behalf of bank customers.

## Purpose of the authority

The purpose of the Financial Counsellor Authorisation Form is to have an agreed acceptable authority a financial counsellor can send to a bank.

The authorisations include:

- › Access to personal information of the bank customer; and
- › Ability to enter into arrangements (including repayment arrangements, alteration of a contract, and settlement of disputes) on behalf of the bank customer.

It is important that all parties – the bank (the financial institution), the financial counselling agency (the authorised agent), and the customer(s) (the client(s)) are clear as to their rights and obligations.

## Using the authority

A client may give a financial counselling agency the authority to act on their behalf. In this instance, the financial institution will deal with the relevant financial counsellor, and will generally not contact their customer in relation to the matters subject to the authority. The financial institution may continue to provide some written correspondence (e.g. account statements) to their customer directly and may require the consent of their customer, and any guarantors, to enter into any arrangements.

It is essential that the financial counselling agency/financial counsellor ensures the following three things:

1. All correspondence includes a registration number so the identity of the financial counsellor can be verified

(by contacting the financial counselling agency if necessary);

2. If the financial counsellor ceases to assist the client, the counsellor will notify the financial institution; and
3. If the financial counsellor assisting the client changes, the counsellor or the financial counselling agency will notify the financial institution.

It is expected that a financial counsellor will explain the authority to their client. The authority may require additional information to be added to ensure that all parties are clear as to the instructions of the authority, including if there are any limitations to the authority. If there are limitations these should be specified in an attachment to the Financial Counsellor Authorisation Form.

It is also expected that a financial counsellor will inform their client that the information provided to the financial institution must be true and correct and the arrangements that may be entered into on their behalf by a financial counsellor are binding on them.

The authority will only relate to the accounts as detailed on the form. Banking groups may permit the use of a single form for all related businesses. However, generally a separate form will need to be completed for different financial institutions.

Wherever possible, the account numbers or other identifying information should be specified in the form. If an account number is not available, the counsellor should select option 3 (noting this will only be in exceptional circumstances, for example, an emergency event or natural disaster where information cannot be obtained). If option 3 is used, the financial counsellor will ensure all customer details are completed.

The authority may permit the financial counsellor to use unencrypted email to exchange information about the client's account(s).

Importantly, the authority will not permit the financial counsellor to transact on the client's account(s).

## Revoking the authority

An authority can be revoked at the discretion of the financial counsellor or the financial counselling agency.

A financial counsellor may revoke the authority for any reason, including because the matter has been resolved, the counsellor has decided to cease to act on behalf of the client, the client has not responded within a reasonable period of time, or the client puts in place another authority.

It is essential that the financial counsellor or the financial counselling agency ensures that the authority is revoked by notifying the financial institution in writing.

A financial institution can contact the customer if the financial counsellor is not contactable for a reasonable period of time. A reasonable period of time would be appropriate to the situation.

## Other information

A financial counsellor should contact their State or Territory financial counselling association if they require further information about the use and revocation of the authority.

It is noted:

- › The Banking Code of Practice sets out the banking industry's key commitments and obligations to customers on standards of practice, disclosure and principles of conduct for their banking services. For more information please see the ABA website.<sup>1</sup>
- › The Financial Counselling Code of Ethical Practice sets out the ethical values which guide financial counselling and provides guidance about appropriate behaviour in a number of ethical situations commonly experienced by financial counsellors.<sup>2</sup>

<sup>1</sup> <http://www.bankers.asn.au/Industry-Standards/ABAs-Code-of-Banking-Practice>

<sup>2</sup> <http://www.financialcounsellingaustralia.org.au/Corporate/Financial-Counselling/Policies>