

**AUTHORISED REPRESENTATIVES'S AGREEMENT BETWEEN
MCA FINALCIAL PLANNERS
AND**

Sample Pty Ltd

1st July 2008

THIS AUTHORISED REPRESENTATIVE'S AGREEMENT is made on the date stated in the Schedule by the representative ("The Representative") stated in the Schedule and MCA Financial Planners Pty Ltd A.B.N. 42 101 736 305 of 3 Colemans Rd, Carrum Downs VIC 3201 ("MCA").

Whereas:

- A.** The Representative runs a Financial planning practice and is interested in providing services described in the Schedule (ie "the Services") that require authorization (ie "an Authority" called the "Authority") from an Australian Financial Services Licence Holder;
- B.** MCA holds Australian Financial Services Licence number 223610 and is interested in issuing Authorities to Accountants and Financial Planners under this licence to allow them to provide the Services to their clients; and
- C.** The Representative executes this Agreement in the capacity stated in the signing clause and in the Schedule.

NOW THE PARTIES AGREE AS FOLLOWS:

PART A MCA's OBLIGATIONS

1 Issue of the Authority

- 1.1 MCA agrees to issue the Financial Planner with an Authority. This Authority allows the Member to provide the Services to the Member's clients. The nature of the Authority shall be as stated in the Schedule.
- 1.2 MCA warrants and declares that's it will continue to hold an Australian Financial Services Licence throughout the currency of the agreement and upon its ceasing to hold such a licence will forthwith inform the representative giving as much notice as is reasonably possible.
- 1.3 The terms and conditions of the Authority are as indicated in the Schedule.
- 1.4 The Representative acknowledges the conditions and limitations applying to the Basic Authority as stated in the Schedule (where applicable) and undertakes to not do any act or thing which is not permitted by this authority.

2 Training and technical support

- 2.1 The Representative shall access its own technical training and information services to allow it to provide the Services and to generally discharge its obligations under this Agreement including maintaining all competencies and qualifications necessary to practice as an investment advisor and a financial planner under the Corporations Act.
- 2.2 MCA agrees to accept referral work from the Representative and to provide technical support for the Representative when and if requested to do so by the Representative and to complete that work in conjunction with the representative on an agreed fee share basis.

2.3 The Representative agrees to comply with the annual training plan agreed to with MCA.

3 Compliance with the Corporations Act

3.1 MCA agrees to work with the Representative to develop a Financial Services Guide (“a FSG”) and similar documents as required by the Corporations Act and related legislation and regulations (“The Financial Product Advice Law”).

3.2 MCA agrees do all other things reasonably required to give effect to this Agreement and to comply with the Corporations Act and related legislation concerning the Services.

3.3 MCA agrees to maintain all necessary or appropriate licences, certifications and memberships to allow it to provide the Services and to issue the Authority to the Representative.

3.4 (a) The Representative acknowledges that the Investment Advice Law requires MCA to conduct a compliance audit each year and on certain other occasions as determined by MCA.

(b) MCA agrees to conduct an annual compliance audit and other compliance audits as required by the Financial Product Advice Law.

3.5 (a) The Representative acknowledges that the Financial Product Advice Law requires MCA to be the entity that formally provides Services to the Representative’s clients and which charges the Representative’s clients for that advice and Services.

(b) MCA agrees to pay the total of any fees or commissions, generated by the Representative’s advice, back to the Representative on a monthly basis. Any invoice for fees will be in MCA’s name and will include MCA’s ABN.

(c) The Representative will establish the amount of this invoice and its method of calculation.(details of which will be reflected in the Representative’s FSG)

4 Insurances

4.1 MCA agrees to maintain professional indemnity insurances not less than \$3,000,000.

4.2 Representatives who undertake a full authority must either be included within the MCA policy or obtain their own cover for an amount of not less than \$500,000. This will be negotiated form time to time with each representative.

4.3 Representatives who undertake a basic authority are not required to maintain separate professional indemnity insurances.

5 Autonomy of the Representative

- 5.1 MCA shall not require the Representative to recommend any specific Financial Products to its clients.
- 5.2 The Representative must only recommend those Investments listed on the Approved Products List. The Representative must ensure at all times that there is a 'reasonable basis' for any product recommendations(s) being made.
- 5.3 MCA shall not require the Representative to meet any budget targets or to market any Services to its clients
- 5.4 The Representative shall have complete control of the day to day conduct of his practice and MCA's role will be limited to matters it is required to handle under the Financial Product Advice Law and generally ensuring the Financial Product Advice Law is observed.

6 The Representative's clients

- 6.1 MCA shall not contact the Representative's clients in respect of any matter except as is necessary to give effect to this Agreement or to comply with the Investment Advice Law or any other relevant law concerning this Agreement.
- 6.2 MCA shall assist the Representative in marketing the Services to its clients as requested by the Representative and shall generally encourage to the Representative to maintain and improve the quality of the Services it provides to its clients.
- 6.3 MCA does not have any proprietary interest in the Member's clients.

PART B THE REPRESENTATIVES OBLIGATIONS

7 Payment for the Authority and Client Billings

- 7.1 The Representative agrees to pay MCA the amounts stated in the Schedule for providing the Authority and all relevant training, education and technical support.
- 7.2 The Representative agrees to implement client billing systems that conform with the Financial Product Advice Law, as determined by clause 3.5 of this Agreement.

8 Compliance with the Financial Product Advice Law and complaint resolution procedures

- 8.1 The Representative must comply with the Financial Product Advice Law and the related regulations concerning the Services and the general provision of Financial Product Advice including the appointment of authorized representatives.
- 8.2 MCA must comply with the Financial Product Advice Law and the related regulations concerning the Services and the general provision of investment advice.

8.3 The Representative must observe all written directions from MCA concerning the procedures to be followed in providing the services to comply with the Financial Product Advice Law.

This includes but is not limited to:

- (a) The content, format and scope of advice and recommendations provided to its clients concerning the Services.
- (b) The content, format and scope of communications with the Australian Securities and Investment Commission and other government organizations concerning the Services and any other matter relevant to this Authority;
- (c) MCA's Financial Services Guide (ie "the FSG");
- (d) Training and educational requirements; and
- (e) Access to the Representatives client records by MCA where required to comply with the Financial Product Advice Law.

8.4 The Representative must observe the Client complaints resolution procedures set out by MCA in its FSG and the relevant accounting body.

9 Insurance and Indemnities

9.1 If the Representative is an Accountant, the Representative must maintain all appropriate registrations, memberships and practicing certificates of a recognized accounting body. The Representative must maintain all professional indemnity insurances required by that body.

9.2 If the Representative is an Accountant, the Representative must provide to MCA copies or other written evidence of all appropriate registrations, memberships, practicing certificates and professional indemnity insurances referred to under the preceding sub-clause when requested to do so in writing by MCA.

9.3 The Representative agrees to indemnify MCA against any loss or damages suffered by MCA, including any extra insurance premium or deductible amount or loss of insurance rating, as a result of the Representative breaching this Authority or otherwise breaching the Financial Product Advice Law, any other law, or any ethical or professional rule applying to the Representative or to investment advisors and financial planners generally. The Representative shall not be required to indemnify MCA under the circumstances set out in this clause, if the Representative has at all times acted lawfully and in accordance with written direction and guidelines provided by MCA.

9.4 The Representative will not claim any loss or damage from MCA connected to the Representative's breach of this Authority or the Financial Product Advice Law or any other law, or any ethical or professional rule applying to the Representative or to investment advisors and financial planners generally.

10 The Representative's relationships with its clients

- 10.1 The Representative shall provide the Services to its Clients as it determines provided the Services are provided in a technically competent, ethical and professionally responsible matters and the Representative complies with the Financial Product Advice Law.
- 10.2 The Representative must disclose in writing to its clients any fees or commissions payable to it by the client in connection with the Services provided under this Authority. This disclosure must be made before or at the time the Service is provided and must provide the client with adequate opportunity to decline to continue with the Services.

PART C OTHER MATTERS

11. Term, Termination of Authority, other authorities

- 11.1 The Term of the Authority shall be as stated in the Schedule.
- 11.2 The Authority may not be terminated by either party except as provided in this section.
- 11.3 The Authority may be terminated by MCA or the Member after 3 months of the Date stated in the Schedule by giving one month's written notice to the other party.
- 11.4 The Authority may be terminated by either party at any time without notice upon a breach of the terms of the Authority by the other party.
- 11.5 The Representative must not enter into any arrangement with any other person to provide Services or similar services to its Clients without providing 30 days notice in writing of its intention to do so to MCA. MCA may terminate the Authority on receiving such notice, and that termination shall be effective on the earlier of 30 days notice or date that the other arrangement commences.

12. Confidentiality

- 12.1 Each party must:
- (i) keep any information in respect of the other party secret and confidential;
 - (ii) take all reasonable and necessary precautions to prevent the disclosure of any information in respect of the other party; and
 - (iii) not disclose information in respect of the other party to any third party without first obtaining the written consent of the other party.
- 12.2 A party may disclose any information in respect of the other party to the extent that the party is required to do this to comply with the law.

13. Survival of obligations

- 13.1 The obligations of the parties under this Agreement survive the end of this Agreement.

14. Notices

14.1 Any notice or other communication sent under this Agreement shall be addressed to the party's usual business address.

15. Governing law and jurisdiction

15.1 This Agreement is subject to the laws of the jurisdiction specified in the Schedule.

15.2 The parties irrevocably submit to the non-exclusive jurisdiction of the courts specified in the Schedule.

16. Prohibition, enforceability and severance

16.1 Any provision of, or the application of any provision of, this Agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.

16.2 If a clause is void, illegal or unenforceable, it may be severed without affecting the enforceability of the other provisions in this Agreement.

17. Waiver

17.1 A party's obligations to perform and observe the provisions of this Agreement shall not be affected by any waiver or forbearance by the other Party.

17.2 Time shall be of the essence of this Agreement notwithstanding any act or omission on the part either party.

18. Notice and service

18.1 A party may service a notice by:

- (i) personal service on the other party or the other party's solicitor;
- (ii) pre-paid post to the other party or the other party's solicitor; or
- (iii) facsimile transmission to the other party or the other party's solicitor.

18.2 Service made by post the same shall be deemed to have been served two (2) business days after posting the same.

19. Survival of obligations

19.1 A provision of this Agreement which can, and is intended to operate after the termination of the Authority hereby granted remains effective and shall not merge with the ending of that Authority.

20. Severance on non-compliance

20.1 If any provision of this Agreement does not comply with any law, then the provision must be read does so as to give it as much effect as possible. If it is not possible to give the provision any effect at all, then it must be treated as severable from the rest of this Agreement. This approach is to be used equally where any court is construing this Agreement and finds an invalid provision.

21. Entire Agreement

21.1 This Agreement including the Schedule contains the entire Agreement between the parties and supersedes all previous discussions and understandings.

22. Costs and duty

22.1 Each party must pay its own costs for this Agreement and any variation to it.

23. Variation

23.1 This Agreement may be varied. Any variation of this Agreement must be in writing and signed by each of the Representative and MCA.

24 Assignment

24.1 Neither party may assign its rights under this Agreement without the prior written consent of the other party.

25. Execution

25.1 This document is executed as a deed on the day stated in the Schedule

By MCA

The common seal of)
MCA Financial Planners Pty Ltd)
was attached to this document)
in the presence of:)

.....
Secretary/Director

.....
Director

By the Representative

Signed by

.....

Signed by the Witness

.....

The Member, whether a company or an individual, executes this Agreement in its/his/her own capacity and as the representative of any related company, trust or partnership engaged in accounting or similar professional services.

SCHEDULE

Date

Term

One year from the Date, and continuing on a revolving basis thereafter.

The Member's Details

Name

Address

Jurisdiction

The state of Victoria and the Commonwealth of Australia

Representative's Capacity

The Representative, whether a company or an individual, executes this Agreement in its/his/her own capacity and as the representative of any related company, trust or partnership engaged in accounting or similar professional services.

The Services

The services include advice and recommendations on all Financial Products including:

- Deposit and payment products
- Managed funds
- Insurance
- Retirement savings account
- Loans- financial investment
- Direct equities
- Superannuation
- Ethical investments

Nature of Authority

The Representative shall hold a full proper authority as set out below

Full Authority

The Representative may provide a arrange of Services including advice on all Financial Products that the Representative is qualified to advise on under the Corporations Act.

Payment to MCA

Payment for Authority

The Member shall pay MCA \$8000 (plus GST) pa payable in 12 monthly installments of \$732 (which includes GST), in arrears, with the first installment due and payable on

This fee is fixed for three years.