

# Become a Wholesale Client of FIIG

## Factsheet

### What are the categories of Wholesale Client?

Essentially, everyone is a Retail Client unless they satisfy one of the requirements to be classified as a Wholesale Client under section 708(8) or (11), section 761G(5), (6), (6A) or (7) or section 761GA of the Corporations Act 2001.

### Wholesale Clients

Wholesale Clients comprise Sophisticated Investors and Professional Investors under the Corporations Act 2001.

### Sophisticated Investor

A sophisticated investor is one or more of the following:

- A person or entity that has obtained an accountant's certificate dated no more than two years ago that confirms the client:
  - a. has net assets of at least \$2.5 million; or
  - b. had a gross income for each of the last two financial years of at least \$250,000. (See the Accountant Certificate in the Client Details Form)
- A person or entity that is controlled by a person or entity that meets the requirements of (a) or (b) above.
- A person or entity who invests where the purchase price of the product is at least \$500,000.

### Professional Investor

A professional investor is defined as one or more of the following:

- A financial services licensee.
- A body regulated by APRA, other than a trustee of any of the following (within the meaning of the Superannuation Industry (Supervision) Act 1993):
  - a. a superannuation fund;
  - b. an approved deposit fund;
  - c. a pooled superannuation fund;
  - d. a public sector superannuation scheme.  
(This does not include SMSF)

- A body registered under the Financial Corporations Act 1974.
- The trustee of:
  - a. a superannuation fund;
  - b. an approved deposit fund;
  - c. a pooled superannuation trust; or
  - d. a public sector superannuation scheme;within the meaning of the Superannuation Industry (Supervision) Act 1993 and the fund, trust or scheme has net assets of at least \$10 million.
- A person or entity who controls gross assets of at least \$10 million (including any amount held by an associate or under a trust that the person manages).
- A listed entity or related body corporate of a listed entity.
- An exempt public authority.
- A body corporate or an unincorporated body that:
  - a. carries on the business of investment in financial products, interests in land or other investments; and
  - b. for those purposes, invests funds received (directly or indirectly) following an offer or invitation to the public, within the meaning of section 82 of the Corporations Act 2001, the terms of which provided for the funds subscribed to be invested for those purposes;
- A foreign entity that, if established or incorporated in Australia, would be covered by one of the preceding paragraphs.

### Become a Wholesale Client of FIIG

If you meet the above criteria to become a Sophisticated Investor or Professional Investor, complete the relevant *Become a Wholesale Client Accountant Certificate*.

- Sophisticated Investors – a suitably qualified accountant must complete and sign the Accountant Certificate on page 3.
- Professional Investors – the FIIG client, its controlling persons or its suitably qualified accountant may complete the Professional Investor Certificate on page 4.

### Qualified Accountant:

In accordance with section 88B of the Corporations Act 2001 and ASIC Class Order 01/1256, a qualified accountant is deemed to be any of the below:

PROFESSIONAL BODIES	DECLARED MEMBERSHIP CLASSIFICATIONS
Chartered Accountants Australia and New Zealand (formerly The Institute of Chartered Accountants in Australia)	CA, ACA and FCA
CPA Australia	CPA and FCPA
Institute of Public Accountants (IPA)	AIPA, MIPA and FIPA

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## Become a Wholesale Client – Sophisticated Investor(s) Accountant Certificate

### Certificate by a Qualified Accountant: Chapter 6D and Chapter 7 of the Corporations Act 2001.

This certificate must be completed by a qualified accountant if the Investment Entity is to be classified as a Sophisticated Investor under Section 708(8) and Section 761G(7) of the Corporations Act.

#### INVESTOR DETAILS

FIIG account name

FIIG account name

Full name of Person or Entity (the Investor) (see below for examples)

E.g. Individual(s) – Mr. John Smith and Mrs. Jane Smith • Company – Smith Investments Pty Ltd • SMSF with Company Trustee – Smith Investments Pty Ltd <Smith Superannuation Fund> • SMSF with Individual Trustees – Mr. John Smith and Mrs. Jane Smith <Smith Superannuation Fund>

Address or registered office of Person or Entity (PO Box is NOT acceptable)

Street name

Suburb

State

Postcode

Country

#### ACCOUNTANT DETAILS

I certify that the Person or Entity whose details are set out above: (Please ✓ accordingly)

meets the requirements of Section 708(8)(c) and Section 761G(7)(c) by having either:

1. net assets of at least \$2.5 million; or
2. a gross income for each of the last two financial years of at least \$250,000; OR

meets the requirements of Section 708(8)(d) and Section 761G(7)(ca) by:

3. being controlled by a person or entity who meets the requirements in 1 or 2 above.

(1) In determining the net assets of a person or entity, the net assets of a company or trust “controlled” by the person or entity as defined in Section 50AA of the Corporations Act may be included.

(2) In determining the gross income of a person, the gross income of a company or trust “controlled” by the person (as defined in Section 50AA of the Corporations Act) may be included.

(3) A person or entity is “controlled” if Section 50AA of the Corporations Act is satisfied.

I belong to (Please tick only one membership designation)

CPA Australia

Chartered Accountants Australia and New Zealand

Institute of Public Accountants

CPA

FCPA

CA

ACA

FCA

AIPA

MIPA

FIPA

I comply with this body’s continuing professional education requirements

Name of Accountant

Email of Accountant

Street name

Suburb

State

Postcode

Country

Telephone number

#### CERTIFIED BY ACCOUNTANT

Signature

Date certificate issued

# Become a Wholesale Client - Professional Investor(s) Certificate

This certificate must be completed by the Investment Entity, a person that controls the Investment Entity or a qualified accountant, if the Investment Entity is to be classified by FIIG as a Professional Investor under section 708(11) and section 761G(7) of the *Corporations Act*.

## INVESTOR DETAILS

FIIG account name(s)		
FIIG account name(s)		
Full name of Investment Entity/ies and associates to be classified as Professional Investor(s) E.g. Individual(s) – Mr. John Smith and Mrs. Jane Smith • Company – Smith Investments Pty Ltd • SMSF with Company Trustee – Smith Investments Pty Ltd <Smith Superannuation Fund> • SMSF with Individual Trustees – Mr. John Smith and Mrs. Jane Smith <Smith Superannuation Fund>		
Address or registered office of Investment Entity/ies (PO Box is NOT acceptable)		
Street name	Suburb	
State	Postcode	Country

## CERTIFICATION

I/we are authorised to certify that the Investment Entity/ies whose details are set out above:

Meets the requirements of section 708(11) and Section 761G(7)(d) by:

- controlling at least \$10 million (including any amount held by an associate or under a trust that the person or entity manages); OR
- having or controlling gross assets of at least \$10 million (including any assets held by an associate or under a trust that the person or entity manages)

## CERTIFIED BY INVESTMENT ENTITY OR CONTROLLING PERSON OF INVESTMENT ENTITY

This section must be completed if this Professional Investor Certificate will not be signed by an accountant in the section below.

To self-certify that this investment account(s) meets the requirements of a professional investor (section 708(11) and Section 761G(7)(d) of the *Corporations Act 2001*), this certificate must be certified by the controlling person of an individual account, controlling persons of a joint account, two individual trustees for a trust, at least two directors for a corporate trustee or at least two directors for a company (unless a sole director).

Individual 1/Director 1/ – Sole Director	Individual 2/Director 2/ – Company Secretary
Signature	Signature
Print name	Print name
Date	Date

SIGN HERE

## OR CERTIFIED BY ACCOUNTANT

I belong to (Please tick only one membership designation)

CPA Australia      Chartered Accountants Australia and New Zealand      Institute of Public Accountants  
 CPA    FCPA      CA    ACA    FCA      AIPA    MIPA    FIPA

I comply with this body's continuing professional education requirements at the date of this certification.

Name of Accountant	Email of Accountant		
Street name	Suburb		
State	Postcode	Country	Telephone number

Signature

Date certificate issued