

TELEPHONE TRADING TERMS

Gustax Consulting Pty Ltd maintains an electronic office and electronic record keeping system whenever possible.

As part of the tax and GST consulting services provided by our firm, we provide advice and information to clients via telephone communication. At the time of the conversation or as soon as practical thereafter, we make a typed file note (in word format and also in “pdf” document format) summarising the conversation in as much detail as we consider necessary to adequately keep a record of the advice provided. Occasionally the telephone conversation will result from written/mailed advice provided earlier or will result in subsequent written/mailed advice. These word/“pdf” documents together with any associated emails form a complete record of the advice provided.

It is important that clients understand and accept the terms and conditions under which advice and information is provided via telephone conversations. New clients will be asked whether they agree to our terms of trade before we commence providing telephone advice to ensure they realise that our record of the conversation and any associated emails will be a complete record of the advice. Existing clients will be regularly reminded of our terms of trade to ensure they realise that our record of the conversation and any associated emails will be a complete record of the advice. Clients should understand that they agree to these terms and conditions when receiving advice in this format.

Telephone advice is provided under the following terms: -

- Telephone advice is charged at our standard rate per hour but by the six minute unit or part thereof that expires whilst engaged in conversation on the phone plus any reasonable time spent writing up the file note of the telephone conversation. Therefore, a telephone advice that took 11 minutes of talking time plus 5 minutes further to record the conversation in writing would be charged at 3 units or 0.3 of an hour applying our hourly charge out rate.
- Unless specifically agreed otherwise by both parties to the conversation and notated on the telephone advice, each telephone advice will stand alone and is independent of all previous telephone conversations between the parties. No reliance can therefore be placed on information or advice provided by the firm in prior conversations in respect of the current telephone advice.
- Due to the complexities of taxation law, it is absolutely essential that all pertinent facts and information be provided to us to enable our consulting employees to provide accurate and complete taxation advice. Our consulting employees are highly skilled in the area of taxation and normally have a diverse knowledge of the taxation issues involved. They will try to obtain all of the relevant facts and information prior to providing advice by telephone. They will exercise the highest levels of skill and care in this regard. However, they cannot be held liable in any way for inaccurate or incomplete advice provided which directly results from the omission of pertinent facts and information. Therefore, it is strongly stressed that clients exercise skill and care in ensuring that all pertinent facts and information are provided at the time the advice is required. We strongly suggest that clients adopt a policy of providing all related information and facts and do not exercise their own judgment as to what they consider is relevant. Where clients deliberately not provide information on the basis it is not considered relevant by them despite our request, this will be noted by us and it may invalidate their ability to rely upon our advice.

- When providing advice to registered tax agents or their staff, those parties will be assumed to have some basic knowledge and skill in the area in which the advice is provided. Their knowledge and skill will depend on the level of experience of the staff member involved. However, they will have at least recognised that further advice was required in relation to the matter as otherwise the request for advice will not have been made. Whilst it will be apparent from each particular advice provided and from past dealings with those parties, Gustax Consulting Pty Ltd and its consultants are entitled to assume some basic knowledge and skill when providing advice to those parties.
- Subject to the further comments below, the advice and therefore the reliance on that advice is specifically restricted to the contents of that typed file note and any other record referred to in the conversations and file notes only and is based on the information provided in those records, which are maintained by our firm.
- It must be recognised by the client that a complete written notation of the conversation is not possible and the employee of Gustax Consulting Pty Ltd will only record what they believe are the important or pertinent parts of the information and advice provided in the conversation. Portions of the conversation that, in the judgment of the employee of Gustax Consulting Pty Ltd have no bearing on the accuracy of the advice will not necessarily be recorded.
- All the records of this telephone advice can be provided to the client for a small additional fee. These records will either be emailed or posted (on a disc or other electronic media) to the client. However, they will only be provided if specifically requested by the client. The fee will normally only be a nominal charge up to a total cost of \$110.00 inclusive of GST and may be a lesser amount depending on the time and cost involved in arranging the transmission of the records to the client. The electronic record will be provided in a “pdf” format and electronically password secured.
- Should a client request and therefore obtain a copy of the advice and come to the conclusion that the record is not a complete, true and accurate record of the telephone advice, they have seven days from the day the advice was provided to contact our firm with a view of having the record of the conversation amended as appropriate.
- Telephone advice may be provided in response to an emailed request from a client. In these cases, the email will form part of the official record of the advice provided by our firm.
- In some cases, the telephone advice will be escalated into further written advice provided in the form of a letter of advice or an emailed summary of advice. In these cases, the telephone record will form part and should be read in conjunction with that subsequent advice.
- Where clients choose to receive the advice by telephone and do not require formal confirmation of the advice in writing (other than an emailed or disc record of the telephone advice described above assuming this is requested), they are making an economic decision in relation to the advice. They are acknowledging that the advice is not of such significant importance to them or their clients to warrant formal advice to be obtained in writing. Gustax Consulting Pty Ltd therefore limits their liability in relation to each telephone advice provided as follows: -

- The liability of the company in relation to the advice cannot be restricted or limited to a level below any levels required at law.
- Where legal restrictions can be placed on the liability of the company under State or Federal Law (for example to a maximum of ten times the actual fee charged under Professional Standards Legislation) in relation to the advice, these limits will apply in first instance.
- Gustax Consulting Pty Ltd operates under a limited liability scheme approved under professional standards legislation as offered by CAANZ and carries professional indemnity insurance cover of \$2 million in accordance with the scheme. This is the maximum extent of our exposure under this scheme (the actual exposure may be less depending on the actual fee charged for each service) and no claims in excess of the coverage provided by this scheme will be recognised by Gustax Consulting Pty Ltd or their officers.

All clients agree to these limitations by the act of proceeding with the advice. These restrictions only apply to telephone advice and normal professional indemnity restrictions will apply where written advice is provided by letter or email.