

As part of the tax and GST consulting services provided by our firm, we provide advice and information to clients via telephone conversation. None of these conversations are electronically recorded and it is important that clients understand and accept the terms and conditions under which advice and information is provided via telephone conversation. Clients should understand that they agree to these terms and conditions when receiving advice in this format and they will be made aware of where they can review these terms prior to each conversation containing information and advice.

- Telephone advice is charged at our standard rate per hour but by the six minute unit or part thereof that expires whilst 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 to the contrary by the client and the consulting employee of Gustax Consulting Pty Ltd in the specific telephone conversation, 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 have a diverse knowledge of the taxation issues. 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.
- Subject to the further comments below, the advice and therefore the reliance on that advice is specifically restricted to the contents of that conversation alone and is based on the information provided in that conversation.
- As the telephone conversation is not electronically recorded, the full and complete record of the conversation will be the notes taken by the consulting employee of Gustax Consulting Pty Ltd during the conversation and/or recorded as soon as possible after the termination of the conversation. 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

## Trading Terms & Terms of Engagement – Telephone Advisory Services

conversation that, in the judgment of the employee of Gustax Consulting Pty Ltd have no bearing on the accuracy of the advice will not be recorded.

- A record of this telephone advice can be provided to the client for a small additional fee. The record will be scanned and emailed or facsimiled to the client. However it 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 \$55.00 inclusive of GST and may be a lesser amount depending on the time involved in arranging the transmission of the record to the client.
- 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 a facsimiled request or an emailed request from a client. In these cases, the facsimile or email or both 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 in the written record of the telephone advice described above where 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) in relation to the advice, these limits will apply in first instance.
  - Where no such restrictions apply, the maximum exposure of the company is limited to one hundred times the value of the fee charged for the specific telephone advice.

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.