FUTURITY

Recipient Created Tax Invoice Agreement Form

From – Recipient
Futurity Investment Group Limited | ACN 087 648 879
Level 15, 333 Collins Street, Melbourne VIC 3000
Australian Business Number (ABN) 21 087 648 879

To – Supplier

Dealer group name:	
Postal address:	
ABN:	
Dealer group AFSL number:	

Recitals

Futurity Investment Group Limited (Futurity) is a life insurance company and holds an Australian Financial Services Licence (AFSL).

The Supplier holds an AFSL and in operating as a dealer group may provide financial advice and services in respect of financial products issued by Futurity (Supplies).

To facilitate the Supplier meeting its Goods and Services Tax (GST) liabilities in respect of the Supplies, payments by way of financial adviser remuneration made by Futurity may include components relating to GST payable by the Supplier.

This Agreement is to facilitate Futurity issuing Recipient Created Tax Invoices (RCTIs) to the Supplier for the Supplies, and is an Agreement intended at all times to comply with Australian taxation laws, including any tax rulings or determinations that are necessary to enable Futurity to issue RCTI requirements.

Agreement is as follows

1 Obligations of the Supplier

1.1 The Supplier agrees that Futurity may issue RCTIs in respect to the Supplies.

1.2 The Supplier agrees not to issue any tax invoice in respect of any taxable Supplies for which a RCTI has been issued by Futurity under clause 1.1.

1.3 The Supplier warrants that it is registered for GST at the time of signing this Agreement, and that its ABN is that as stated above.

1.4 The Supplier agrees to immediately notify Futurity if it ceases to be registered for GST or it becomes aware of any reason why its registration may be cancelled, and/or it fails to satisfy or comply with any matter for its part relating to the RCTI agreement.

1.5 The Supplier warrants and agrees that any amounts paid to it by Futurity, in respect of the Supplier's liability to pay GST for the Supplies, shall be passed on to the Commissioner of Taxation and the Supplier will otherwise comply with its obligations under GST legislation.

Continued on next page ▶

1.6 The Supplier will indemnify or reimburse Futurity on demand for any loss, cost, expense, penalty, fine, interest, fee or other amount incurred in relation to Futurity issuing RCTIs while:

(a) The Supplier is not registered for GST and/or it otherwise fails to satisfy or comply with any matters for its part relating to the RCTI requirements being met; and

(b) Futurity has not received notification from the Supplier of any relevant fact or matter covered under paragraph (a) above; and/or

(c) The details contained in any RCTI are incorrect, inaccurate or misleading as a result of information provided by the Supplier to Futurity.

1.7 The Supplier warrants that it has a valid AFSL at the time of signing this Agreement and its AFSL number is that stated above.

1.8 The Supplier agrees to immediately notify Futurity if it ceases to hold a valid AFSL or it becomes aware of any reason why its licence may be cancelled and/or of any suspected failure on its part or that of its advisers to comply with any licence requirements.

2 Obligations of Futurity Investment Group Limited

2.1 Futurity warrants that it is registered for GST at the time of signing this Agreement, and that its ABN is that stated above;

2.2 Futurity agrees to immediately notify the Supplier if it ceases to be registered for GST or it becomes aware of any reason why its registration may be cancelled and/or fails to satisfy or comply for its part relating to the RCTI requirements;

2.3 To the extent permissible under RCTI requirements, Futurity indemnifies the Supplier for any liability for GST and any penalty that may arise from an understatement by Futurity on a RCTI issued under this Agreement for the GST payable on any of the taxable Supplies that are the subject to that RCTI.

3 Supplier issued tax invoices

3.1 Futurity may notify the Supplier of any taxable Supply (or part of a taxable Supply that is treated as a separate Supply for GST purposes, including attributing GST to tax periods) (Extended Supply) for which Futurity will not issue RCTIs;

3.2 If a taxable Supply made by the Supplier to Futurity is an Excluded Supply or a taxable Supply in respect of which Futurity is not permitted to issue RCTIs under RCTI requirements or this Agreement, the Supplier must provide Futurity with a tax invoice within seven (7) days of a request being made.

4 Cooperation between the Recipient and the Supplier

The Recipient and the Supplier agree to do things reasonably required of each of them to give effect to this Agreement. In the event that this Agreement is determined to be invalid or unenforceable to whatever extent, the Recipient and Supplier will forthwith agree to such amendments or enter into a new Agreement, as is necessary to remedy the defect.

5 Authority

The persons signing this Agreement on behalf of Futurity and the Supplier, respectively, warrant that they have the necessary authority to do so.

6 Termination

This Agreement shall continue in force until the earlier of:

(a) Cessation of the Supply of the Suppliers; or

(b) A breach of any term or condition of this Agreement, whereby the party not in default may terminate in writing with immediate effect; or

(c) Termination by 30 days written notice given by either party.

Authorised Signatory		**For and on behalf of the Supplier**	
Signature:		Signature:	
Print name:		Print name:	
Capacity:		Position in dealer group:	
Date:	/ /	Date:	/ /

To submit your completed form, please log into your online portal and use the document upload function to securely share this document with us.

Futurity Investment Group Limited

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