

INVESTSMART TERMS OF USE

Effective 3 March 2026

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Please read the following terms relating to use and access of [InvestSMART.com.au](https://investsmart.com.au), the Intelligent Investor, Cashback and InvestSMART Bootcamp (each a **Service** and together, the **Services**). By accessing and using a Service, you acknowledge that you have read, understood and agree to be bound by these terms.

The website through which the Services are provided is published by InvestSMART Financial Services Pty Ltd ACN 089 038 531 AFSL #226435 (**InvestSMART**), a wholly owned subsidiary of InvestSMART Group Limited ACN 111 772 359.

In these terms, InvestSMART may be referred to as “we, us, our”. The term “you” refers to the person reading this and using the Services. InvestSMART and its related bodies corporate together may be referred to as “the Group”.

These terms, together with the [Privacy Policy](#), [Financial Services Guide](#) and any other additional terms, conditions, notices and disclaimers contained elsewhere on [InvestSMART.com.au](https://investsmart.com.au), www.intelligentinvestor.com.au or <https://bootcamp.investsmart.com.au/> and their sub-pages and all associated services (together, the **Website**), form the terms of supply of material on, use of and access to the Services.

InvestSMART is not licensed, registered or authorised to provide financial services in any jurisdiction other than Australia. You must be a resident of Australia or New Zealand in order to apply for any financial products through InvestSMART.

For security purposes, we reserve the right to block access to our Website from certain jurisdictions on a permanent or temporary basis. We can do this at our discretion without notice. If you believe that you have been unfairly affected by this, please contact us on 1300 880 160 or by email to support@investsmart.com.au.

1. GENERAL ADVICE

All information provided by InvestSMART is general financial product advice only.

You understand and acknowledge that InvestSMART has NOT considered your personal objectives, financial situation and needs when providing the Services. Accordingly, you should consider your own personal circumstances, including your objectives, financial situation and needs when making any investment decision and reviewing the Website.

You should consider seeking independent legal, financial, taxation or other advice to check how the Website information relates to your unique circumstances.

You should always consider the relevant disclosure document and/or seek professional advice before making any investment decision. Disclosure documents for financial products offered through InvestSMART can be downloaded from the Website or obtained by contacting 1300 880 160.

All indications of performance returns are historical and cannot be relied upon as an indicator for future performance.

2. MAKING CHANGES TO THE SERVICES YOU RECEIVE

Unless stated otherwise in your Service's terms, you may change your subscription to the Services for any reason by:

1. Changing your email preferences through the DIY unsubscribe facility located [here](#);
2. Cancelling your subscription to Intelligent Investor by emailing us at support@investsmart.com.au, calling us at 1300 880 160 or by using the live chat system from ;
3. Sending an email to support@investsmart.com.au (for general comments and enquires);
4. Calling the following telephone number: 1300 880 160 (International Calls: +61 2 8318 2950); or
5. Logging onto the site and removing or updating your personal details on the [My Details](#) or [Email Preferences](#) page.

We reserve the right to, without limitation, do any or all of the following in relation to the Services in our absolute discretion:

- Suspend the Services;
- Terminate your membership for any reason by providing notice to you by email;
- Terminate your membership immediately without notice to you if you have committed a breach of these terms;
- Deactivate your membership if you have not used the Services for a period of 6 months or more (from the date of last use); and/or
- Permanently or temporarily block your access to all or part of the Services.

3. LIMITATION OF LIABILITY

You acknowledge that you use the Services at your own risk.

You acknowledge that InvestSMART is not responsible for, and accepts no liability in relation to, your access to, use of and conduct in connection with the Services.

You agree to indemnify the Group for any loss, damage, cost or expense that the Group may suffer or incur as a result of or in connection with your access to, use of or conduct in connection with the Services, including any breach by you of these terms.

To the maximum extent permitted by law, InvestSMART, the Responsible Entity and their related bodies corporate (and each of their officers, employees and agents) exclude all representations and warranties which, but for these terms, might apply in relation to your access to, use of and conduct in connection with the Services.

Without limiting the above, the Group disclaims all liability for any loss, damage, cost or expense you may suffer or incur as a result of or arising from:

1. Your reliance on any Disclosure Document or Financial Information; or
2. Any application or investment that you make via the Website.

To the extent that the Group's liability cannot be excluded by law, the maximum liability owed by the Group in aggregate to you will be limited to the total amount (if any) that the Group has received, and which has not been or is not required to be rebated to you, in connection with the Services provided to you (for example, any commissions that InvestSMART is entitled to as a result of investments made by you during the term of your membership).

In no circumstances will any member of the Group be liable to you for any:

- indirect, punitive or consequential loss or damages;
- loss of income, profits, goodwill, data, contracts, use of money; or
- loss or damages arising from or in any way connected to business interruption of any type, whether in tort, contract or otherwise.

4. GENERAL

These terms constitute the entire agreement between you and InvestSMART in relation to the Website and the Services and supersedes all other communications, whether electronic, written or oral, between you and InvestSMART in relation to the Website and the Services.

No partnership, joint venture, employment, or agency relationship exists between you and InvestSMART.

Unless indicated otherwise, all subscription and service pricing across the Website and related products, is in Australian dollars (AUD).

If any provision of these terms is held to be invalid, the remainder of the terms shall continue in full force and effect.

These terms are governed by the laws of New South Wales, Australia. You agree to submit to the jurisdiction of the Courts of New South Wales.

Membership

When registering as a member to gain access to the Services, you must provide us with accurate, complete and up-to-date information as requested. You must not register as a member multiple times. You must not impersonate or create a membership for any person other than yourself. It is your responsibility to inform us of any changes to your membership information. You may do this at any time by logging in to your account. InvestSMART may at any time request a form of identification to verify your identity and/or your compliance with the InvestSMART terms.

The Services are for your personal use only. Businesses, groups, organisations and companies are prohibited from registering as members.

You are responsible for maintaining the confidentiality and security of your membership details. You are wholly responsible for all activities that occur under your member name and password. You agree to immediately notify InvestSMART of any unauthorised use of your member name or password.

Use

By accessing and using a Service, you acknowledge that you have read, understood and agree to be bound by these terms and our [Privacy Policy](#). You must not access or use the Services for any unlawful purpose.

You agree that in using the Website, you will not, either directly, or indirectly through another party, use any robot, spider, screen scraper, data aggregation tool or other device or process to process, monitor, copy or extract any web pages on the Website, or any of the information, content or data contained within or accessible through the Website, without our prior written permission. You must not use the content of any web page on the Website for the development of any software program, including, but not limited to, training a machine learning or artificial intelligence system. You also

agree not to use any process to aggregate or combine information, content or data contained within or accessible through the Website with information, content or data accessible via or sourced from any third party. In addition you agree not to use any information on or accessed through the Website for any commercial purpose or otherwise (either directly or indirectly) for profit or gain. You also agree not to reverse engineer, reverse assemble, decompile, or otherwise attempt to discover source code or other arithmetical formula or processes in respect of the software underlying the infrastructure and processes associated with the Website. You agree not to copy, publish, store, reproduce, alter, modify, create derivative works, or publicly display, any part of any content from the Website without our prior written permission.

You must not, except to the extent permitted by law, modify, adapt, sublicense, translate, sell, reverse engineer, decipher, decompile or otherwise disassemble or reassemble any portion of the Website or cause any other person to do so.

If you believe that any content has been posted or transmitted on the Website in violation of your rights, please send us an email using the [Contact us](#) page.

Privacy

You authorise InvestSMART to collect and access your information from time to time for the purpose of providing the Services to you. Your personal information will be treated in accordance with our [Privacy Policy](#).

Intellectual Property Rights

The Website contains materials which are owned by or licensed to InvestSMART or its related entities. This material includes, but is not limited to, the design, layout, look, appearance and graphics. Reproduction is strictly prohibited and you must not do anything that interferes with or breaches InvestSMART's intellectual property rights. Except where such use constitutes fair dealing under intellectual property law, you must not use, copy, reproduce, publish, store, alter or transmit any part of the contents of the Website. All rights not expressly granted to you under these terms are reserved by InvestSMART.

Changes to these Terms and the Website

InvestSMART may change these terms at any time in our absolute discretion. If that happens, an amended version of these terms will be posted on the Website and will be effective on posting of the amended terms. InvestSMART will make every effort to communicate any material changes to these terms to you by email or notification through the Website. It is likely that these terms will change over time and it is your responsibility to ensure that you have read, understood and agree to the most recent terms available on the Website. Your continued use of the Website after any changes are made to these terms will be deemed to constitute your acceptance of those changes. If you object to any changes, or otherwise become dissatisfied with the Services, your only remedy is to immediately:

- Discontinue your use of the Services; and/or

- Terminate your subscription in accordance with these terms.

InvestSMART reserves the right to change, suspend, or cancel (in whole or in part) any feature, content, information, materials, tools, services, pricing, incentives, or offers on the Website at any time. If you are unhappy with a change, you are entitled to discontinue your use of the Services or terminate your subscription in accordance with these terms.

These terms are contractually binding between you and InvestSMART. You may not transfer or assign the rights and obligations granted to you under these terms. InvestSMART may assign the rights and obligations of InvestSMART provided under these Terms in its absolute discretion and without restriction.

Provision of Services

While InvestSMART will use reasonable endeavours to ensure that the Services are available 24 hours a day, InvestSMART does not make any representations or warranties that your access will be uninterrupted or error free. Access to the Services may be suspended temporarily without notice in the case of system failure, maintenance or repair or any reason beyond InvestSMART's control.

Advertising and links to third party content

The Website may feature or display hyperlinks and pointers to websites operated by third parties (**Linked Sites**). Linked Sites and any hyperlink contained in a Linked Site do not form part of the Website and are not under the Group's control. The Group does not accept any responsibility for the contents of any such hyperlink or linked material. If you link to any third party websites you leave the Website entirely at your own risk.

The Website may also feature or display third party advertising (**Advertising**). By featuring or displaying Advertising, we do not in any way represent that we recommend or endorse the relevant advertiser, its products or services. In some instances, the Advertising will contain representations or offers by the third party which you can accept by linking to the third party's website and executing the relevant transaction. Such offers are not made by the Group, and the third party is solely responsible to you for the delivery of any goods or services you purchase on the third party website.

Other fees

A member of the Group may receive initial commissions on managed funds and other products or placement fees on IPO's. These fees received are not rebated and we do not rebate any commission or entry fee which is paid to, and received by, us by the provider of your financial products.

A member of the Group may receive a referral commission from third parties based on sales or subscriptions of reports and newsletters advertised or referred to on the Website or in newsletters sent to you by a member of the Group.

A member of the Group may also receive fees for advertising on the Website or in newsletters sent to you by a member of the Group.

A member of the Group may have a financial interest in the outcome or success of financial products offered or made available to you via the Website, or that are otherwise offered or made available to you by or on behalf of a member of the Group.

Complaints

If you have any complaints about our products or services, you can find out more about our complaint resolution process [here](#).

5. TERMS RELATING TO OUR FINANCIAL PRODUCTS AND DISCLOSURE DOCUMENTS

By using the Services, you may receive information about financial products via the Website, or that are otherwise made available to you by or on behalf of InvestSMART.

These financial products are made available to you by InvestSMART Funds Management Limited ACN 067 751 759 AFSL 246 441 (the **Responsible Entity**) which is also a wholly owned subsidiary of InvestSMART Group Limited. Information about these financial products may be embedded in or accompanied by a Product Disclosure Statement or Prospectus (**Disclosure Document**).

In accessing the Website you acknowledge you have been given the opportunity to receive, download and ask questions about the [InvestSMART Financial Services Guide](#).

Unless otherwise specifically stated or disclosed, InvestSMART has not been involved in the preparation of, nor has it authorised or caused the issue of, any Disclosure Documents offered or made available to you via [InvestSMART.com.au](#) or otherwise by or on behalf of InvestSMART.

Except to the extent required by law, InvestSMART does not make any representations or warranties as to the delivery, accuracy, reliability, timeliness, completeness or suitability of any Disclosure Document. Such information has been compiled by the person or body corporate issuing the Disclosure Document and its advisers.

To the maximum extent permitted by law, the Group members (and the respective directors, officers and employees of the Group) expressly disclaim, and you release them from, any and all liability resulting from the Disclosure Documents.

The information in any Disclosure Document is general information only. It is not intended as advice and must not be relied upon as such. The information does not take into account the investment objectives, financial situation or needs of any individual investor. You should make your own inquiries and if necessary take independent advice tailored to your specific circumstances before making any financial decisions.

Unless otherwise specifically stated or disclosed, none of the information in any Disclosure Document constitutes, and must not be construed as, an offer or recommendation of financial products by InvestSMART. Nor is it an invitation by InvestSMART to you to deal in financial products.

Applications to acquire any financial products pursuant to Disclosure Documents made available to you via [InvestSMART.com.au](#), or otherwise by or on behalf of InvestSMART, can only be made using

the application form either contained in or accompanying the complete and current Disclosure Document.

Financial products will be allocated at the discretion of the product issuer and the underwriter (if applicable) in accordance with the Corporations Act 2001 (Cth) and the Disclosure Document. InvestSMART cannot guarantee that applicants will receive any allocation.

6. TERMS RELATING TO FINANCIAL INFORMATION PROVIDED ON THE WEBSITE

In addition to Disclosure Documents, financial product and other information is also provided or made available on the Website, or in other communications sent to you by or on behalf of InvestSMART (**Financial Information**). Such Financial Information may be supplied to InvestSMART by third party content providers, and InvestSMART may pay such third party content providers for use of the Financial Information.

InvestSMART has not independently verified the Financial Information. InvestSMART gives no assurances or guarantees that the Financial Information is accurate, complete or current. You should make your own investigations regarding the accuracy, reliability and completeness of the Financial Information.

All rights in the Financial Information remains vested in either InvestSMART or InvestSMART's third party content provider, as the case may be. The Financial Information is subject to Australian copyright laws and no part of it may be copied, reproduced, stored, published, modified, transmitted or transferred by any process, electronic or otherwise, without the specific permission of InvestSMART or the relevant third party content provider as the case may be.

Financial Information may be used by you for personal and non-commercial purposes only, unless otherwise approved by us in writing.

Financial Information is provided as general information only. It is not intended as advice and must not be relied upon as such. The information does not take into account the investment objectives, financial situation or needs of any individual investor. You should make your own inquiries and if necessary take independent advice tailored to your specific circumstances before making any financial decisions.

None of the Financial Information constitutes, and must not be construed as, an offer or recommendation of financial products by InvestSMART. Nor is it an invitation by InvestSMART to you to deal in financial products.

Except to the extent required by law, neither InvestSMART nor its third party content provider(s) make any representations or warranties as to the accuracy, reliability, timeliness, completeness or suitability of Financial Information.

To the maximum extent permitted by law, InvestSMART, its related bodies corporate and its third party content provider(s) (and their respective directors, officers and employees) expressly disclaim, and you release them from, any and all liability resulting from the Financial Information.

7. TERMS RELATING TO SUBSCRIPTION SERVICES

Free trial

The trial is designed for you to try your chosen Service to help you decide if a full subscription is suitable for you. Please note that the trial may be restricted in duration and scope at InvestSMART's complete discretion, so you may not have full access to all services. There is no obligation to subscribe to InvestSMART at the end of your trial. We only permit one trial subscription per person/household every 12 months. Final approval for the trial is at our discretion.

You are not required to provide credit card details on commencement of your free trial. At the end of your trial period, you will have the option to subscribe to a paid subscription otherwise you will be automatically downgraded to a free membership plan.

Subscription Services

When registering for a subscription, you will need to provide us with your name, email address and billing address, as well as your credit card information. You certify that all information you provide is accurate. You also agree to maintain and update your information as necessary so that it remains accurate and current. In the event that any information you provide is inaccurate or not up-to-date, InvestSMART reserves the right to cancel your subscription at any time in accordance with these Terms.

We will charge the credit card you provided during the sign-up process. You agree to pay the applicable subscription fee as set forth on this site. InvestSMART reserves the right to increase a Service's fees or institute new charges upon reasonable notice. Service fees are due in advance.

You can upgrade your subscription at any time, with the change taking effect immediately. Any applicable extra charges for that period will be applied on a pro-rata basis.

Renewal

At the end of your subscription period your credit card will be charged for a renewal term of one month, one quarter or one year depending on your subscription status. Your subscription will continue to automatically renew for successive terms according to your status and your credit card will be charged accordingly.

For annual subscriptions only, we will notify you by email to your nominated email address at least seven days before the end of your subscription period that your subscription will be automatically renewed. You can opt-out of this automatic renewal service at any time during your membership, by emailing support@investsmart.com.au or by calling our customer service team on **1300 880 160**.

Cancellation

You may cancel your subscription at any time by contacting our customer support team by email to support@investsmart.com.au or by calling **1300 880 160**.

When you cancel a subscription you'll still be able to use your subscription service for the time you've already paid.

For example, if you buy a one-year subscription on 1 January and decide to cancel your subscription on 1 July:

- You'll have access to the subscription until 31 December.
- You won't be charged another yearly subscription the following January.

Performance

Past performance is not a reliable indicator of future results. Many of the recommendations and market views within our subscription products are provided by The Intelligent Investor. Performance figures are hypothetical and based on recommendations from The Intelligent Investor using stock prices at the date of publication. Brokerage costs have not been included. As stocks rise and fall, returns may be negative. We encourage you to think of investing as a long-term pursuit. Performance figures are not intended to be a forecast. No member of the Group and none of their associates guarantee the performance of or returns on any investment.

Disclosure

Employees and/or associates of the Group may hold one or more of the stocks reviewed on this website. These holdings should not be seen as a recommendation. Employees and/or associates must adhere to our [Staff Trading and Investing Policy](#).

Refund Policy

InvestSMART offers a 100% money back guarantee on annual subscriptions within 30 days of paying for a subscription to the Intelligent Investor.

This money back guarantee does not apply to monthly subscriptions. However, you can cancel your monthly subscription at any time as there are no lock-in contracts on a monthly subscription.

8. TERMS RELATING TO BOOTCAMP

The InvestSMART Bootcamp Program (**Bootcamp**) is an educational platform (**Platform**) for enrolled users to learn about a range of topics including finance and investing. InvestSMART will endeavour to maintain a learning environment that promotes ethical and responsible conduct on the Platform by all stakeholders. It is a violation of these rules for any person to engage in any activity that does not conform to the established purpose and general rules of the Platform as set out in this document.

The following rules apply to Bootcamp users:

- Use of the Platform must comply with the InvestSMART Terms of Use.

- Our Privacy Policy applies. In summary, by enrolling in Bootcamp, you agree that we may use the personal information that we collect, and you consent to us using your personal information in accordance with our [Privacy Policy](#). Among other things, the [Privacy Policy](#) states that we can use the personal information we collect to provide you with news and information about InvestSMART products and services and to send marketing and promotional material that we believe you may be interested in. This material may relate to any business conducted by us or a third-party business which we believe may be of interest to you. Please read our full [Privacy Policy](#) for further information.
- Bootcamp users must not use the Platform in a manner that is intended to interfere with use by other Bootcamp users.
- In the interest of maintaining the integrity of the InvestSMART network performance, users should limit the size of file uploads to the Platform.
- You can terminate your Bootcamp account at any time by calling InvestSMART on 1300 880 160.
- We can terminate your Bootcamp account if you are in breach of our Terms of Use or if we cease to offer Bootcamp. These Terms of Use will continue to operate until terminated by InvestSMART.
- Bootcamp is not a government accredited course and there is no guarantee that Bootcamp is suitable for persons seeking Continuous Professional Development points for any professional qualification.

9. TERMS RELATING TO CASHBACK

InvestSMART Cashback is provided by InvestSMART Cashback Pty Ltd ACN 122 332 503 (referred to as **InvestSMART** in these InvestSMART Cashback terms), which is a Corporate Authorised Representative (#309028) of InvestSMART Advice Pty Limited ACN 119 670 334 AFSL 334107. The following InvestSMART Cashback terms apply to trailing commissions payable on applicable insurance products:

1. Life insurance, income protection, trauma cover or TPD policies held with the following insurance companies may be eligible for the benefits of InvestSMART Cashback under these InvestSMART Cashback Terms:
 - AIA Insurance
 - AMP – Resolution Life
 - Asteron
 - Suncorp
 - BT Insurance
 - Clearview
 - Colonial/CommInsure
 - Metlife
 - MLC/Acenda
 - OnePath
 - TAL
 - Zurich
2. InvestSMART will rebate a portion of all trailing commissions it receives in respect of the financial and credit products you hold and which are registered on the InvestSMART Cashback website. A dealer fee of 10% is retained by InvestSMART Advice Pty Limited (the holder of the Australian Financial Services Licence No 334107 under which InvestSMART is an Authorised Representative) prior to commissions being received by InvestSMART.

- Eligible members of InvestSMART Cashback will have trailing commissions rebated per annum as follows:

\$75 50/50 Model	% rebated on annual basis
First \$ 75	0%
Balance over \$ 75	50%

- InvestSMART will not rebate any initial commission or entry fee which it receives from the insurance provider, or the agent of the provider, of your financial or credit products.
- If you have an eligible product, on each anniversary date of your membership, you will be entitled to a rebate of the commissions the subject of these InvestSMART Cashback Terms that InvestSMART has received by that anniversary.
- The amount of your rebate will be calculated in InvestSMART’s absolute discretion as at each anniversary date of your membership in accordance with the InvestSMART Cashback Terms effective at that date. We will pay the rebate amount within 30 days after your anniversary date by direct credit to your bank account.
- It is the responsibility of the InvestSMART Cashback member to ensure that InvestSMART holds the member’s current bank account details. If at the time InvestSMART is due to pay any InvestSMART Cashback rebate to the member, the member’s account details are not current, InvestSMART may retain the trailing commission and is not obliged to pay the member any InvestSMART Cashback rebate entitlement.
- Subject to the Future of Financial Advice (FOFA) reforms, members may be required to sign "opt-in" agreements, that acknowledges that InvestSMART is entitled to receive the trail commission from the fund manager or product issuer. If you do not sign the "opt-in" agreements, you will not be entitled to any rebate.
- InvestSMART can vary the InvestSMART Cashback Terms, including the amount of commission rebates, or the manner of calculation and payment of them, in its absolute discretion. You will receive written notice to your nominated email address of any material amendment. Variations to the InvestSMART Cashback Terms will be effective on posting of the amended terms to the InvestSMART Cashback website. Your continued participation in the InvestSMART Cashback Program after any changes are made to these InvestSMART Cashback Terms will be deemed to constitute Your acceptance of those changes.
- If these InvestSMART Cashback Terms are terminated for any reason (e.g. you switch brokers, leave our service or your policy is cancelled), then on and from the date of termination **InvestSMART will no longer be liable to rebate to you any commissions the subject of these InvestSMART Cashback Terms.**

NOTE: InvestSMART Cashback (formerly called YourShare) is InvestSMART’s rebate program for trailing commissions received on insurance products. TrailCap is our legacy trailing commissions rebate program and will no longer be taking new members.

[Click here for TrailCap Terms of Use.](#)