

Financial Services Guide

Version 7 January 2022

Licensee

FP Advice Pty Ltd (AFSL 520310). This Financial Services Guide (FSG) is authorised for distribution by FP Advice.

Authorised Representatives

Adviser *fp* Pty Ltd
(ASIC# 424115 ABN 49 075 116 577)

Simon Clifford (ASIC# 238224)
Anthony Fox (ASIC# 238229)
Troy McPhee (ASIC# 238242)
Nadia Cassidy (ASIC# 343272)
Siboney Corrales-Palacio (ASIC# 1263988)
Ben Atkins (ASIC # 1292162)

All Authorised Representatives act on behalf of FP Advice, which is responsible for the services that they provide.

Contact Details

Suite 3, Level 9, 100 George St
Parramatta NSW 2150
Phone: 02 9633 3300

Not Independent

If we provide you with advice on risk insurance, we are paid a commission by the insurance product provider. Our advice on risk insurance is therefore not independent, impartial or unbiased. In all other cases, we charge a fee for our advice services and do not receive commissions or other payments from product providers.

Purpose of this FSG

This FSG will help you decide whether to use the services that we* offer. It contains information about:

- The services we offer and their cost
- How we are remunerated
- Any conflicts of interest which may impact the services
- How we deal with complaints if you are not satisfied with our services

* In this document 'we' refers to the Authorised Representatives listed on page 1 of this document.

FP Advice

FP Advice holds an Australian Financial Services Licence. It is required to comply with the obligations of the Corporations Act and the conditions of its licence.

This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that it and its current and past representatives provide.

Our services

We are authorised to provide personal advice, general advice and dealing services in the following areas:

- Superannuation and SMSF*
- Retirement planning
- Personal risk insurance
- Managed investments
- Securities
- Margin lending*

* Siboney Corrales-Palacio and Ben Atkins are not authorised to provide advice on margin lending, and Ben Atkins is not authorised to provide advice on SMSFs.

The Adviser *fp* Philosophy

Built on a core philosophy of teamwork, respect, integrity and professionalism, Adviser *fp* provides comprehensive investment and financial planning advice to a broad range of clients. We are not so big as to be impersonal and we are not so small as to limit the extent or quality of our services.

We create the strongest possible relationship and framework for you to achieve your goals via three key roles:

Partner: We invest in the relationship by getting to know you as individuals. A partner is equivalent to a co-pilot who shares your life journey.

Coach: We take on the role of your "Financial & Lifestyle Coach" to provide you with the motivation, discipline and accountability to achieve your core financial and lifestyle goals.

Educator: We keep you fully informed via our structured client communication program. We take time to explain financial concepts to assist you in making smarter and more confident financial and lifestyle decisions.

Making smart decisions about your financial future is achieved through a comprehensive process that starts with the creation of your own personal financial and lifestyle plan – a tailored blueprint that illustrates how you want the future to look.

Our philosophy of working with you to help create, manage & protect your wealth is the cornerstone of wealth management.

The key to effective wealth management is to analyse and integrate all aspects of your financial situation to ensure they are synchronised and working efficiently towards achieving your goals.

At the heart of this is making sure you have the correct:

- strategies
- structures and
- portfolios in place

The financial advice process

We recognise that the objectives and personal circumstances of each client are different.

Where we provide personal advice, we will listen to you and take detailed notes to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interest.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice (SoA) which you can take away and read.

The SoA will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

For administration platforms, managed funds and personal risk insurance products, we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about our advice and the products we recommend. You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions.

We may provide further advice to you to keep your plan up to date as a result of changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will be documented in a Record of Advice (RoA) which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Fees

At the initial meeting, your financial planner will explain the services that are available to you, what you can expect and the payment options available.

Before you become a client of Adviser *fp*, any remuneration and payments will be agreed and the details of any fees payable and any other relevant remuneration and benefits, will be disclosed to you in our Terms of Engagement (ToE).

All fees are collected by our licensee FP Advice and remitted to Adviser *fp*.

Initial SoA preparation fee

The Initial SoA preparation fee is generally dependent on the nature and complexity of the advice. This fee is calculated based upon our hourly rates and will typically be a minimum of \$3,410 (including GST). This includes meeting with you, the time we take to develop our advice and the creation of the SoA.

Given the Initial SoA preparation fee is based on the scope and complexity of advice required, we will confirm this fee via a ToE letter prior to providing you with advice.

Advice Implementation Fee

On some occasions where the complexity necessitates it, we will charge an implementation fee. This fee will be disclosed in advance and agreed by you prior to being charged.

Annual Service Fees

Fees may be charged depending on the type of annual review service you elect to receive. This will be disclosed in advance and agreed with your financial planner and may be paid monthly or annually.

The fee is based on a combination of factors such as the complexity of the structures and strategies involved, the amount you elect to invest, the number and types of investments you require and the level of service required.

The Adviser *fp* base level of service is called the Portfolio Management Service. If you elect to participate in this service we will generally charge a percentage of funds under advice (currently 0.77% per annum, including GST). For example, if your portfolio account balance is \$100,000, then the fee will be \$770 per annum, including GST.

This fee covers the cost associated with investment research and analysis, risk profiling, portfolio construction and portfolio administration such as portfolio re-balancing and asset switches.

In addition to the Portfolio Management Service and in order to ensure your financial plan remains current and relevant to your personal circumstances, we encourage clients to become members of one of our optional financial planning review services.

These services are based on a fixed dollar amount and are designed to provide you with peace of mind at each annual review. We do this by re-examining your circumstances and the external environment and to either maintain or modify the current financial planning strategies we have in place for you.

If you wish to proceed with an Annual Review service, you will sign an Annual Service Agreement which sets out the services that will be provided together with the cost.

The Adviser *fp* annual financial planning review service fees range from \$1,210 to \$5,500 per annum (including GST), payable annually in advance. Adviser *fp* reserves the right to adjust the service fee depending on the services used.

Alternate - Ongoing Service fees

Whilst the majority of our existing clients are moving to annual fee arrangements in the 2022 financial year, there are some who are unable to at this time. For those clients, their ongoing fee arrangements will continue until it is practical for them to change to an annual fee arrangement. This will be disclosed in advance and agreed with their financial planner and may be paid monthly or annually.

There will be no change to the services that you are accustomed to receiving from us.

The fee is based on a combination of factors such as the complexity of the structures and strategies involved, the amount you elect to invest, the number and types of investments you require and the level of ongoing service required.

The Adviser *fp* base level of service is called the Portfolio Management Service. If you elect to participate in this service we will generally charge a percentage of funds under advice (currently 0.77% per annum, including GST). For example, if your portfolio account balance is \$100,000, then the fee will be \$770 per annum, including GST.

This fee covers the cost associated with ongoing investment research and analysis, risk profiling, portfolio construction and portfolio administration such as portfolio re-balancing and asset switches.

In addition to the Ongoing Portfolio Management Service and in order to ensure your financial plan remains current and relevant to your personal circumstances, we encourage clients to become members of one of our optional ongoing financial planning review services.

These services are based on a fixed dollar amount and are designed to provide you with peace of mind at each annual review. We do this by re-examining your circumstances and the external environment and to either maintain or modify the current financial planning strategies we have in place for you.

If you agree to an ongoing service arrangement you will sign a Fee Disclosure Statement and Renewal Agreement which sets out the services that will be provided together with the cost.

The Adviser *fp* ongoing financial planning review service fees range from \$1,210 to \$5,500 per annum (including GST), payable annually in advance. Adviser *fp* reserves the right to adjust the service fee depending on the services used.

Insurance Commissions

We receive commissions from some product providers. The commission will vary depending on the recommended product and will be documented in the SoA or RoA.

Insurance Commissions

Adviser *fp* receives a one-off upfront commission when you take out an insurance policy we recommend. We also receive an ongoing commission payment for as long as you continue to hold the policy.

Other Benefits

We may receive other benefits from product providers such as training, meals and entertainment. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

Adviser Remuneration

Simon Clifford and Troy McPhee are the owners and directors of Adviser *fp*. They receive a base salary and will benefit from any profits that are earned.

All advisers are employees of the practice and are paid a salary. They may also receive a performance bonus which is based on a number of factors including the revenue they generate for the practice.

Making a Complaint

If you have a complaint about the financial services provided to you, in the first instance, please speak with your financial planner about your concerns.

If, after speaking to your financial planner, your complaint is not resolved within five (5) business days, please write to us at the address below or call us on 02 9633 3300 so that we can ensure your complaint is addressed.

Compliance Officer

FP Advice Pty Ltd
Suite 3, Level 9
100 George St
Parramatta NSW 2150

Whilst every endeavour will be made to resolve the matter promptly and impartially, if you are not satisfied with how your complaint is handled, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA.

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is outlined on our website www.adviserfp.com.au/privacy/ or a copy is available upon request.