



# Financial Services Guide

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## About this Document

The Financial Services Guide (‘FSG’) is a document required by law to be given to all retail clients prior to the provision of any financial advice and services. This guide consists of two parts.

This document is Part 1 of the FSG and contains important information about:

- Who we are
- The services we are licensed to provide
- Processes we follow when providing advice
- How we and our associates are paid

- How we handle your personal information
- Any potential conflicts of interest
- How complaints are resolved

Part 2 of this FSG is the Adviser’s Profile which introduces to you your Adviser which contains information about the services your Adviser can provide on behalf of The Advice Exchange.

Please take a moment to fully read Part 1 and 2 of the FSG and retain this for future reference, as it contains important information required to assist you in making an informed decision about the services before engaging them.

References in this Guide to ‘me’, ‘I’, ‘us’, ‘we’, ‘their’ and/or ‘our’ should be read as either The Advice Exchange or your Adviser and their company as Authorised Representatives of The Advice Exchange.

## Our Services

The Advice Exchange holds the Australian Financial Services Licence - No. 278937. The Advice Exchange is a wholly owned subsidiary of Advice Exchange Solutions Pty Ltd, which is owned by The Advice Exchange’s Advisers, directors and staff.

The Advice Exchange is therefore responsible for the financial advice and services its Authorised Representatives (‘Advisers’) provide. Our primary responsibility and priority, and that of your Adviser, is to you.

We are licensed to provide personal financial product advice and deal in the following financial products:

- Deposit products
- Government debentures, stocks or bonds
- Life investment and Life risk products
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Managed Discretionary Account Services
- Securities (shares)
- Superannuation products
- Retirement Savings Accounts
- Standard Margin Lending Facilities

The Advice Exchange only offers:

- Strategic debt advice, not specific credit product advice or assistance
- Referrals to finance brokers or credit providers

## Not Independent

Because The Advice Exchange Pty Ltd receives commissions from life insurance companies, neither it nor its Advisers are independent, impartial or unbiased. The Corporations Act states that if a licensee receives commissions from a product issuer it cannot claim to be independent, impartial or unbiased.

## Your Adviser

The Adviser's Profile (Part 2 of this FSG) will detail the advice and services your Adviser is authorised to provide as an Authorised Representative of The Advice Exchange.

## Financial Planning Services

The type of services you receive will depend on your individual objectives, financial situation and needs. You can select from the wide range of financial services offered by The Advice Exchange. These may include:

- Financial planning and structuring
- Wealth accumulation strategies
- Retirement planning & pensions
- Superannuation and rollover advice
- Self-Managed Super Fund (SMSF) advice
- Personal & Business risk insurance
- Assistance with Business succession, transition and asset protection planning
- Cash flow advice
- Centrelink financial planning advice
- Access to Managed Discretionary Account (MDA) services
- Assistance with Estate planning
- Portfolio review and ongoing advice services

## Credit Services

The Advice Exchange does not authorise any of its Advisers to recommend any specific credit product and/or provide credit assistance, recommendations or statements intended to influence you to retain or make changes to your existing credit products.

Your Adviser may discuss factual information about the structure, features and benefits of your loans generally, however your Adviser is not authorised to transact on a specific credit product and/or any credit product you hold. This means they will not suggest you apply for an increase to your credit limit and/or suggest you maintain and/or apply for a new credit contract.

Your Adviser may refer you to a fully authorised Mortgage and Finance Broker under a separate ACL.

## The Financial Planning Advice Process

The advice process begins with an initial consultation. This involves getting an accurate picture of where you are now, identifying your goals and looking at broad strategies to help you reach those goals.

After our initial consultation, you will need to decide whether you wish to engage our services, which may include advice, implementation or other services designed to meet your individual needs. Any advice we provide will be presented in an advice document.

It is important for you to understand and accept the various risks inherent within the investments and strategies recommended before you proceed with implementation.

The final stage of the process is to ensure your strategies continue to meet your changing needs and circumstances, taking into consideration financial markets, product developments and any legislative changes, by undertaking regular portfolio and strategic reviews.

## Advice Documents

Our initial advice will be provided to you in a Statement of Advice ('SoA'). The SoA contains a summary of your goals and the strategies and financial products we will recommend achieving your goals. It also provides you with detailed information about the fees and costs we will receive as a result of the advice we have provided.

The SoA will detail the financial advice being provided and the basis of how that advice has been developed. It will also disclose all other benefits and potential conflicts of interest you must know to make an informed decision.

We regularly meet with our clients to update them on their personal and financial circumstances and adjust our recommendations to ensure they continue to meet their goals and objectives.

If we provide further financial advice, providing your circumstances have not changed significantly since your previous SoA and the further advice is related to the previous SoA, a Record of Advice ('RoA') will be provided. You can contact The Advice Exchange to request a copy of these documents up to 7 years after the advice was provided.

## Product Disclosure Statement (PDS) Document

If we recommend a financial product, you will be provided with a Product Disclosure Statement ('PDS'). The purpose of the PDS information is to explain to you all the features, benefits, fees and risks. It is therefore imperative that you read and understand any PDS provided by your Adviser before you make any decisions relating to a financial product recommendation.

## Managed Discretionary Account (MDA) Document

Where our recommendations include utilising a Managed Discretionary Account (MDA) Service to manage your investments, you will be provided with the service providers own Financial Services Guide and Investment Program. Each year your Adviser will review the appropriateness of this service to ensure it continues to be appropriate for you.

## Your Instructions

You may specify how you would like to give us instructions, for example, by email, telephone or other means. These instructions and any changes to these instructions should be provided in writing to us. In ensuring your interests are always protected, we require your ongoing instructions and authority before we can proceed with any implementation. In most cases, we will require you to provide us with a signed or expressed authority before we can proceed.

## Ongoing Services

To help ensure that you have peace of mind we suggest that you take advantage of our ongoing services offering. This service is customised to suit your needs and includes an annual review to ensure that you continue to meet your financial goals within any legislative changes, market changes and/or changes to your personal circumstances.

Where you have entered into an ongoing services arrangement with us, we will require your annual consent to continue the services. This renewal requires you to elect to renew or terminate the ongoing services with your Adviser.

## Complimenting Services

Your Adviser may provide services other than financial planning services under another business name or corporate entity. For example, they may also act as your accountant or legal adviser or advise you on real estate investments or finance needs. Where they may provide these other services, you should understand that these other services are not provided under The Advice Exchange's AFSL.

You should always conduct your own enquiries into any services referred to you by your Adviser which are outside the responsibility of The Advice Exchange.

## How Your Adviser is Paid

Your Adviser is generally remunerated by fees charged at a fixed rate for the services provided or may be calculated on a percentage of your investable funds. Your Adviser may also receive commissions, payments or other benefits from product providers.

## Initial Advice Fees

Your Adviser generally charges fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances and the agreed fee will be determined by the time and complexity involved.

Where you require non-advisory implementation services, a fee will be pre-agreed based on the time it takes to implement your instructions.

## Ongoing Advice Fees

This fee will be agreed with you and your Adviser and is either set at a fixed amount based on the time cost of the ongoing advice package, or an amount based on the amount of funds under advice. The actual ongoing fee charged will depend on the complexities of your affairs and the amount of funds under management. Part 2, the Advisor Profile will outline a range of fees charged by your Adviser that you can expect.

Where any changes are significant and require the development of a new SoA, an additional pre-agreed fee may apply in addition to your existing ongoing service fee arrangement.

## Payment for Services

We will receive an upfront commission from the product issuer if you decide to buy a life risk insurance product we recommend to you. We will receive an upfront commission of between 0% and 66% (including GST) of the first year's annual premium, and then an annual ongoing commission of between 0% and 33% (including GST) of the annual premium. We will seek your initial consent in writing for us to receive the insurance commission payments.

For example, for an insurance product with an annual premium of \$10,000 (excluding GST and stamp duty), where the issuer pays us an upfront commission of 60%, we will receive \$6,000. The issuer will pay us 20% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$10,000 (excluding GST and stamp duty), this equates to \$2,000 per year.

All advice fees and commissions are fully disclosed in our advice documentation and service agreements. Any changes to these fees and commissions will be disclosed to you at the time of further advice, a review of service agreement, or in additional product material.

## Education Support

From time to time, we may receive payment or sponsorship to subsidise the cost of conferences, training or professional development for our Advisers.

Product providers receive a range of benefits including being recognised as a sponsor, attendance at conferences and the right to present to our Advisers.

## Remuneration Arrangements

Full details of remuneration and other payments are disclosed to you at the time of any advice.

Also, all Advisers are required to keep a register of Alternative Remuneration which shows any payment other than cash which may be received by them from product providers. This register is available for inspection with 7 days' notice.

You should be aware that where you have been referred to the Adviser, the referring party may receive

a referral fee, commission or non-monetary benefit as a consequence of the products or services you purchase. Complete details of any such fee will be disclosed at the time of your advice i.e. in your advice document.

### Other Arrangements

The Advice Exchange is not owned by any financial institution or product provider. Entities related to The Advice Exchange hold shares in several of its Corporate Authorised Representative businesses. This means that The Advice Exchange may, by way of dividends, indirectly benefits from the advice fees and/or commissions derived by your Adviser.

Your Adviser, or entities related to your Adviser, also hold shares or interests in The Advice Exchange Solutions Pty Ltd, the parent company of the Advice Exchange and/or The Adviser Productivity Trust, a discretionary trust into which a portion of the profit derived by The Advice Exchange can be transferred, and then distributed to Advisers at the sole discretion of the trustee, based on a combination of performance factors such as contribution to profit, quality of advice and services and compliance with the law.

### Privacy Statement

We take the protection of your personal information very seriously. Our full privacy policy is available at [www.theadviceexchange.com.au](http://www.theadviceexchange.com.au) and covers:

- how you can access the personal information;
- how you may complain about a breach of your privacy; and
- how we collect, hold, use and disclose your personal information in more detail.

We collect personal information, including sensitive information i.e. health information, from you to provide you with our advice and services.

The Advice Exchange is also required, in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act ('AML/CTF Act') and its corresponding rules and regulations, to implement certain client identification processes. We are required to obtain information about you when providing financial services to meet our legal obligations.

If you do not provide all the information we request, we may not be able to provide advice, products or services.

Where you have provided information about another individual, you must make them aware of that fact and the contents of our Privacy Policy.

We are not likely to disclose your information to organisations overseas. However, we may store your information in cloud or other types of networked or electronic storage.

### Complaints Procedures

We endeavor to provide you with quality financial services. If you have a complaint or concern about the service provided to you, we encourage you to discuss this with your Adviser in the first instance.

If you are unhappy with your Advisers response, please make a formal complaint directly to The Advice Exchange's Complaints Manager:

The Advice Exchange  
Complaints Manager  
PO Box 1373, Adelaide SA 5001

Phone: 03 9823 1344 or

Email: [admin@adviceexchange.com.au](mailto:admin@adviceexchange.com.au).

We will acknowledge your complaint in writing within 1 business day of receipt and will try to resolve your complaint quickly and fairly within 30 days.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority ('AFCA'). The AFCA provides fair and independent financial services complaint resolution that is free of charge.

Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

Website: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678 (free call)

### Professional Indemnity Insurance

The law also requires The Advice Exchange to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the *Corporations Act 2001* by The Advice Exchange and/or its Advisers, including those Advisers who are no longer authorised by us but were so at the time of providing advice. The Advice Exchange has Professional Indemnity Insurance in place that complies with the requirements in section 912B and regulation 7.6.02AA.