



**FINANCIAL PLANNING
ADVOCATE**

FINANCIAL SERVICES GUIDE

YOUR ADVISER

FP Advocate Pty Ltd (ASIC number 1285960)
Florence Tee (ASIC adviser number 340274)

ADVISER CONTACT DETAILS

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Not independent

We are required to inform you that Profinancial Pty Ltd and its representatives cannot describe our services or advice as 'independent,' 'impartial,' or 'unbiased.' This is because some of our advisers choose to receive commissions from life insurance providers instead of charging clients directly when offering life insurance-related advice. Additionally, we operate under an approved product list, which limits the range of products our advisers can recommend when providing advice.

FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is an important document that explains how we provide financial services to you. It contains important information about the services we provide clients and is intended to help you decide whether you should use our services.

The FSG explains:

1. who we are;
2. the financial services we provide
3. our obligations as your adviser and your obligations as our client;
4. what documents you will receive from us and how to instruct your adviser;
5. how we are remunerated and any potential conflicts of interest that may exist;
6. our privacy policy;
7. our complaints procedures;
8. our compensation arrangements, including our professional insurance arrangements;
9. disclosures required by ASIC; and
10. essential ASIC information forming part of our advice to you.

You should read this FSG carefully before using our services. Most of the content of this FSG is dictated by the Corporations Act and is mandatory under law. Please feel free to contact us should this FSG be unclear or should you have any concerns about our services.

ABOUT YOUR ADVISER AND PROFINANCIAL PTY LTD

Your adviser is Florence Tee (your adviser). Your adviser through FP Advocate Pty Ltd at FP Advocate Trust (ABN 13 474 324 916) will provide you with advice. FP Advocate Pty Ltd is the providing entity.

FP Advocate Pty Ltd at FP Advocate Trust is a Corporate Authorised Representative (No. 1285960) of Profinancial Pty Ltd and only provides advice in this capacity.

Your adviser is employed by FP Advocate to provide advice. Your adviser is an authorised representative (No. 340742) of Profinancial Pty Ltd.

Florence is also a director of FP Advocate and Profinancial.

Profinancial was established to work with accountants, and other professionals to allow clients to access financial advice and services that is in their best interest.

Your adviser may advise on:

- superannuation (including self-managed superannuation);
- life insurances and other risk insurances;
- debt management;
- estate planning and asset protection;
- wealth creation and investment advice;
- cash-flow management; and
- retirement planning.

From these services, your adviser may advise and deal in the following financial products:

- Deposit and Payment Products

- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance and Life Risk Insurance
- Managed Investment Schemes (including Investor Directed Portfolio Service)
- Retirement Savings Account
- Securities
- Superannuation (including Self-Managed Superannuation)

THE FINANCIAL PLANNING PROCESS

Getting started with us is easy. Simply contact FP Advocate directly, or through your accountant or other adviser to arrange a meeting.

Before your adviser can provide any services or advice, you may be asked to complete a 'fact finder'. A fact finder may also be provided to you in electronic form. This allows your adviser to determine your needs and objectives and consider your circumstances before provide advice or services to you.

You have the right not to provide any information, however in these instances, your adviser will warn you of the consequences of not providing information relevant to the provision of advice. This warning will state that the advice you receive may not meet your objectives where it is based on incomplete or inaccurate information. You will need to consider the appropriateness of advice provided to you before you act upon the advice. You should carefully read any warnings contained in your advice document.

Before providing advice, your adviser will require you to agree on the specific subject matter of the advice. For instance, you might seek advice solely on superannuation or insurance, rather than a comprehensive financial plan.

Statement of advice

Where personal advice is provided, you will receive a statement of advice (SOA) or a record of advice (ROA). These documents include information about:

1. the specific advice (what we recommend for you);
2. the reasons for the specific advice;
3. fees associated with the advice. This includes fees paid to us and/or fees paid to product providers whose products are recommended;
4. any associations or relationships that may influence the advice;
5. the implementation plan; and
6. any other relevant matters.

Our statement of advice will contain instructions on how the advice should be implemented. We will work with you to ensure the advice is properly implemented.

Record of advice

Further advice may be provided in the form of a ROA in specific circumstances.

Copies of all advice documents are retained on your client file and you may ask for a copy at any time.

Product disclosure statement

We will also provide other documents as needed, including educational material, Product Disclosure Statement (PDS) issued by the product issuer for any financial product recommended. When you receive these documents, read them thoroughly and completely, and consult your adviser if you have any questions.

How does your adviser provide advice?

To ensure your adviser can provide advice tailored to your circumstances, you need to:

- Read all supporting documents such as PDSs provided to ensure that you make informed financial decisions
- Inform your adviser of any changes that may influence the type and nature of advice they would provide and that is relevant to your current circumstances and future objectives
- Keep them informed of your current contact details at all times

You may provide specific instructions to your adviser by letter, email, telephone, fax or through any other means as agreed.

An important part of advice and your financial plan is to review it on an ongoing basis to ensure it is still relevant. Any change in circumstances warrants an update to your plan.

In some instances, if you do not wish to receive our advice, we may act on your instructions to deal in financial products if you sign a document that records your intention not to seek advice. However, there is a risk that the financial product may not be appropriate for you.

When you choose to act on the advice provided, your formal consent is necessary. Typically, your adviser will ask you to sign an Authority to Proceed. By signing this, you confirm that you understand the advice, as well as the benefits, risks, and costs associated with the recommended products or services.

APPROVED PRODUCT LIST

Your adviser may only provide advice regarding financial products that are listed on Profinancial's Approved Products List (APL). The purpose of this list is to ensure that only those products which are subject to Australian regulation and which are deemed as fit for their purpose may be recommended to clients.

VERIFYING YOUR IDENTITY

Australia's anti-money laundering and terrorism legislation requires that all clients must verify their identity before receiving a financial service. This will be addressed before we deliver a service. In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, we are required by law to collect and maintain identification documents such as Drivers' License and Passports that allow us to confirm your identity. Copies of your identification documents will be securely retained. Your adviser cannot provide services if you are unwilling to provide this information.

FEES

The fees and services that you will pay will be set out in a service agreement or statement of advice. Fees may include charges for initial advice and/or ongoing advice.

Your adviser may receive:

1. Fees paid directly by you, based on time, the amount invested or some other agreed criteria;
2. A set dollar amount or percentage-based fee that is agreed between you and your adviser and paid via a financial product;
3. For services in relation to life insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:
 - a. Initial commission – a percentage of the value of your investment contributions, loan balance or insurance premiums;
 - b. Ongoing commissions – a percentage of the value of your investment balance, outstanding loan amount or insurance premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

Initial commissions on life insurance products may be up to 60% of the initial annual premium. Ongoing commission on life insurance products may be up to 20% of the ongoing annual premium. For policies issued prior to 1 January 2018, ongoing commissions may be up to 38.5% of the annual premium.

As an example, if the annual premium for a life insurance policy is \$1,000, your adviser may receive \$600 in the first year and then \$200 each year thereafter (or \$385 each year thereafter for policies issued prior to 1 January 2018).

Depending on your requirements and circumstances the above range of fees may not be applicable, we will work with you to come to a separate arrangement where we will disclose any relevant fees prior to commencing any work.

All fees and commissions are paid to Profinancial Pty Ltd and then distributed to the Corporate Authorised Representatives after deducting our licensee fees and other expenses.

In certain instances, fees paid directly by you, may be paid to your adviser instead of Profinancial. Your adviser will invoice you for these fees directly.

PROFINANCIAL – LICENSEE REMUNERATION

Profinancial initially receives all fees from product providers, then distributes them to financial advisers and their practices after deducting our fees and other expenses. These fees are part of its arrangements with advisers, for the provision of services required under its AFSL.

In certain instances, fees paid directly by you, may be paid to your adviser instead of Profinancial. Your adviser will invoice you for these fees.

REFERRAL ARRANGEMENTS

Your adviser may have referral arrangements with selected referral partners. If a referral arrangement applies to you, your adviser will provide these details in your SOA.

OTHER ASSOCIATIONS & BENEFITS

Profinancial and your adviser has a number of related entities. Each entity and their advisers are liable only for the services provided within their discipline. Your adviser may be associated with partner firms who offer other services that do not fall under the scope of an Australian Financial Services License. These services include accounting, mortgage broking, commercial and asset finance, personal finance and IT services. Whilst your adviser does not earn a fee from this arrangement, they may have an interest in the partner firm.

Your adviser may be paid a salary or receive a share of the profits in Profinancial.

As a director of FP Advocate Pty Ltd, your adviser or their associates may receive other benefits from all fees and commissions that may be paid by the company.

Profinancial and your adviser may receive a range of other benefits from product providers and other parties. These benefits may include hospitality or support connected with our professional development, such as training or sponsorship to attend conferences. We maintain a register detailing any benefit valued between \$100 and \$300. A copy of the register is available to you on request.

PRIVACY POLICY

Your information is private and confidential and is not disclosed to any third parties unless required to do so by law. Your adviser complies with the Australian Privacy Principles and a copy of our Privacy Policy can be found on www.profinancial.net.au.

Australian Privacy Principles apply to the collection of personal and sensitive information. We are committed to keeping your personal information secure. We will use all reasonable steps to protect the personal information which we hold from misuse and loss, and from unauthorised access, modification and disclosure.

The information you provide may only be used:

- To provide you with financial services, or in arranging for the application of financial products on your behalf
- to manage rights and obligations under any laws applying to the services provided
- to assess your personal and financial circumstances and your risk tolerance so that we can formulate appropriate investment strategies and recommendations for you
- for the purposes of arranging life insurance for you, we may collect sensitive information with your consent, such as health information.

We may disclose personal information which we have about you to other organisations to implement and administer your investments, and provide you with certain products and services, including:

- Professional Advisers such as lawyers and accountants;
- Insurance companies;
- Financial institutions, including for the purpose of procuring finance for your investments where you have requested us to so;

- Organisations offering products and services which you wish to invest in or obtain;
- Regulatory bodies if requested to do so; and
- to meet our legal obligations

We may from time to time use your personal information to inform you of investment opportunities or to provide information about product and services which may be of interest to you. However, we do respect your right to ask us not to do this so please let us know if you do not want us to provide you with this additional information. We do not sell personal information to other organisations to allow them to do this.

Under the Australian Privacy Principles you have a right to access the information that we hold about you. If you wish to access the information, please contact your adviser or Profinancial.

PROFESSIONAL INDEMNITY INSURANCE ARRANGEMENTS

Profinancial holds professional indemnity insurance in place in respect of the financial services we provide to retail clients. The professional indemnity insurances cover work done by our representatives or employees during the period of their employment, even if they cease to be employed by us. It does not cover work done by representatives or employees after they cease to be employed by us.

COMPLAINTS

If you have a complaint about any services you should contact your adviser to explain your situation and let them know of your concerns. Your adviser will do everything possible to resolve your complaint promptly.

If this does not resolve your complaint you should contact Profinancial below:

Profinancial Pty Ltd
1217/401 Docklands Drive, Docklands VIC 3008
admin@profinancial.net.au

Your complaint will be objectively considered and discussed with you and your adviser with a view to being settled as soon as possible to your satisfaction.

If your complaint is not resolved to your satisfaction by Profinancial, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA), which is a free service to consumers. AFCA can be contacted on 1800 931 678 or by lodging the complaint online www.afca.org.au.

Profinancial is a member of AFCA, membership number 80333.