

# Financial Services Guide (FSG)

## Australian Wealth Advisers



### **What is the purpose of this guide?**

Australian Wealth Advisers (AWA) is required to provide you with a Financial Services Guide prior to providing any investment advisory services.

You have the right to ask about our fees, the type of advice we can offer you, any potential conflicts of interest, and what you can do if you have a complaint about our services.

### **Do you have any relationships or associations with Financial Product Issuers?**

Australian Wealth Advisers is one hundred percent privately owned, and as such AWA is not influenced by Financial Product Issuers when providing advice, recommendations or product.

### **Lack of Independence Disclosure**

Australian Wealth Advisers is not considered to be independent, impartial or unbiased because we can receive commissions for the advice we provide on life risk insurance products, or mortgage broking. We always give clients the option to pay us direct instead of receiving commissions, but this is a decision for the clients.

AWA can charge fees based on a percentage of assets that we actually manage for clients, consequently our fees will increase or decrease with the value of the assets managed

### **Who is AWA?**

Australian Wealth Advisers Pty Ltd, ABN 79 66927 2319,  
holds its own Australian Financial Services Licence No. 226035 issued by ASIC.

### **Contact Details**

Australian Wealth Advisers  
Suite 5, 342 South Road  
Hampton East Vic 3188

Phone: +61 3 9910 6990  
Email: [awa@australianwealth.com.au](mailto:awa@australianwealth.com.au)  
Website: [www.australianwealth.com.au](http://www.australianwealth.com.au)

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### What is AWA's Business Philosophy?

AWA aims to provide sound financial planning in an ethical and professional manner. AWA develops complex advice strategies but offers simplified solutions.

We are dedicated in partnering our clients to harness what they are able to control in order to both secure their future and enjoy the things they most value.

### Who is my Adviser?

Details of your Adviser are contained within this Financial Services Guide. Your adviser is employed by AWA. AWA is therefore responsible to you for any advisory services your adviser provides.

### What advisory services are available?

- Superannuation
- Retirement
- Wealth accumulation
- Aged care financial advice
- Investment advice
- Self-managed superannuation funds
- Personal and business insurance
- Estate and intergenerational financial planning
- Divorce and blended families
- New applications or refinancing loans or mortgage

Our Advisers are authorised to provide the following Financial Products relating to the above services;

- Managed Funds
- Superannuation and Rollovers
- Life Insurance Products
- Annuities and Pensions
- Investments including Geared investments

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### How will I pay for the service?

To assist a client in making an informed decision, fees will be discussed and agreed with you prior to any written advice or commencement of any service.

Note that Australian Wealth Advisers prefers to rebate any commissions and charge a “fee for service”.

- a. AWA can charge up to \$500 plus GST for **Initial Meetings** to satisfy the initial collection and analysis of your information, the time for the meeting and the completion of a record of the meeting. Any information provided at this meeting will be General Advice only and cannot be relied upon for your personal decisions.
- b. When agreed to provide financial advice, the **Initial Advice Fee** is a time-based flat dollar fee based on the complexity of the Advice required. We will prepare a quote for your consideration, and we will only commence work once we have your agreement.

**The fee for Initial Advice is usually between \$2,000 and \$6,000** plus GST. This is for the cost of meetings, analysis, prepare strategy advice, Statement of Advice and implementation, and will be advised before commencement.

- c. AWA charges **annual advice fees** based on the expected work and commitment required to provide you with strategic and investment advice over a 12-month period.

Annual advice fees may be a dollar or percentage-based fee, or a combination of both, and will be calculated based on the financial year, but will be subject to agreement every 12 months.

AWA usually charges annual fees on the following basis, but this can be varied based on specific circumstances:

- **Minimum flat fee per client up to \$4,748 + GST,**
- **plus Strategy advice based on investments managed (0.4% + GST)**

Fees can be invoiced annually in advance, or collected directly through investments. In some circumstances, AWA may charge a time-based fee. AWA will have an Annual Fee Agreement with clients which will apply for the financial year.

- d. **Insurance applications** can be difficult and time consuming to process and complete. AWA generally charges a fee for service, but in the case of Insurance we accept the brokerage commissions that are paid by insurance companies rather than charge separately.

**Clients are welcome to pay on an hourly basis if that is preferred, and we will rebate commissions if they are received.** But if this arrangement is adopted then the fees will apply irrespective of whether the insurance proceeds.

- e. AWA conducts a **mortgage financing service** which can result in a commission-based fee provided by the financing service for the work that AWA performs to enable clients to achieve finance.
- f. Legislation does not permit percentage based fees on **geared investments**, so AWA will charge an equivalent **flat \$ fee** for these investments.
- g. Any **restructuring** which requires the completion of further **Statements of Advice** could incur an additional charge subject to our standard Statement of Advice costs, and this will be advised at the time.

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You have a right to request further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative.

### **When you receive our advice**

#### **Your Statement of Advice (SOA) or Record of Advice (ROA):**

You must be provided with a written “Statement of Advice” whenever we provide advice that takes into account your objectives, financial situation and needs (personal advice). The SOA will contain advice, the basis on which it is given, information about fees, implementation and your authority to proceed.

Where there is no significant change in advice AWA is required to provide or maintain a Record of Advice, and you can request a copy.

#### **Product Disclosure Statement (PDS):**

PDSs will be provided when we make a recommendation to acquire a particular financial product. These documents contain significant information necessary for you to make an informed decision about that product.

#### **What information should I provide to receive “personalised advice”?**

To provide you with the most appropriate advice, AWA will request that you complete a “Needs Analysis” that will detail:

- your personal objectives,
- your current financial situation, and,
- other relevant information required.

AWA and its representatives have a responsibility under the Corporations Act (2001) to provide “personalised advice” based on your needs and circumstances, and advice which is in your best interests.

In certain situations, advice of a limited nature can occur, based on a specific transaction, or if you provide limited information in the “Needs Analysis”. In these circumstances it is necessary for you to understand the limitations of the advice and we would confirm this in our *Statement of Advice* to you.

In situations of limited advice, it is important for you to be aware that any recommendation(s) given may not be appropriate in satisfying all of your objectives or needs.

The *Statement of Advice* would detail a “Warning(s)” that should be read and understood. Written confirmation is obtained from clients confirming your understanding and commitment to proceed with advice recommendations.

#### **Do I get detailed information about any commissions and other benefits payable by other service providers to AWA or their authorised representatives?**

You have the right to know about details of commissions and any other benefits an adviser may receive for recommending investments. AWA will provide to you details of any commissions, fees and charges, upon making specific recommendations to you

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in your written plan. AWA may from time to time receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days.

AWA maintains a Register on Alternative Forms of Remuneration which might be paid or received. It is AWA policy that Alternative Forms of Remuneration are not accepted, but a Register is publicly available for inspection at the AWA offices.

### **Will anyone be paid for referring me to you?**

We do not pay anyone to refer clients to AWA.

### **Will you give me advice that is suitable to my investment needs and financial circumstances?**

Yes. Australian Wealth Advisers will only recommend an investment strategy or product to you after considering its suitability for your individual investment needs, objectives and financial circumstances.

You have the right not to divulge this information to us, if you do not wish to do so. In that case we are required to warn you about the possible consequences of not having your full personal information. You should ensure that warnings provided are read carefully.

### **What should I know about any risks of the investments or investment strategies you recommend to me?**

It is important for you to understand the various risks associated with the investments and strategies recommended. You should ensure that your adviser has adequately explained those risks to you.

### **What is your policy in relation to collection and use of my personal information?**

AWA maintains a record of your personal profile, which includes details of your investment objectives, financial situation and needs. We also maintain a record of any recommendations made to you.

### **What Privacy arrangements are in place?**

We promote and have implemented our Privacy Policy which ensures the privacy and security of your personal information. A copy of our Privacy Policy will be provided on request and can also be accessed on our website.

### **What are AWA's obligations under the Anti Money Laundering and Counter Terrorism Financing (AML)/CTF ) Act 2006?**

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

### **Can I tell you how I wish to instruct you to buy or sell my investment?**

You may specify how you would like to give us instructions. For example, by telephone, email, fax or other means. This instruction must be provided to us in writing.

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There will always be change(s) e.g. economic, legislative (tax and social security), personal and investment change. When changes occur you will need to meet with us to thoroughly evaluate the effects of those changes. In this way your financial affairs will remain in good order

### **If you have any complaints**

#### **Who can I speak to if I have a complaint about the advisory service?**

We are committed to providing quality advice to our clients. If you have a complaint about the service provided to you, you should contact your adviser and advise about your complaint.

If your complaint is not satisfactorily resolved within forty-five days, please contact the Complaints Officer of Australian Wealth Advisers in writing (Suite 407, 370 St Kilda Road Melbourne 3004) or phone 03 9910 6987.

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

Website: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

If we cannot reach a satisfactory resolution, you can raise your concerns with either the Australian Financial Complaints Authority (AFCA) on 1800 931 678, or the Australian Securities and Investments Commission (ASIC) on 1300 780 885.

#### **Does AWA have Professional Indemnity Insurance?**

AWA has Professional Indemnity Insurance in place to protect clients, and this insurance also covers the conduct of former authorised representatives of AWA

AWA confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended).

In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to \$2 million for any one claim and \$5m in the aggregate during the insurance period for AWA and employees in respect of our authorisations and obligations under our Australian Financial Services Licence.

This insurance will continue to provide such coverage for any representative / employee who has ceased work with AWA for work done whilst engaged with us.

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### Your Financial Planners

**Andrew Tratt** has been in the financial planning industry since 2005.

Andrew has an extensive amount of experience in the financial services industry which enables him to provide holistic advice which is tailored to each specific individual or family.

Developing financial strategies and incorporating portfolio structuring is one area of financial advice but Andrew truly appreciates the satisfaction that his clients obtain from these financial strategies which have been developed by him but specific to themselves.

Andrew has his Masters in Financial Planning as well as completed both the Diploma of Financial Planning, and the Post Graduate in Financial Planning.

In addition, Andrew is registered as a Tax (Financial) Adviser with the Tax Practitioners Board, and he has completed a Certificate in Commercial Law and Tax for Financial Advising.

**Mengyi (Esther) Yin** completed her studies at the University of Melbourne in 2019, with a Master of Management majoring in Finance.

Esther has a background in asset management, which ensures her a solid understanding of stocks, bonds and alternatives.

Past employment as an investment assistant, provided her with the skills necessary to perform asset allocation and financial analysis to clients' portfolios.

Esther has completed her Master of Financial Planning.

### Business Consultant

**Peter Tratt** was formerly a Director and Financial adviser of AWA, but he is now providing advice and support to the AWA business. Peter had worked in the financial planning industry from 1999 until 2000.

Peter was formerly head of the South-West region of the Australian Prudential Regulation Authority (APRA) and prior to that the Insurance and Superannuation Commission (ISC).

He is a Fellow of CPA Australia, Senior Fellow of the Financial Services Institute of Australasia (Finsia) and is a retired member with the Financial Planning Association of Australia (FPA - CFP). He completed a Bachelor of Business (Accounting) Degree and Graduate Diplomas from Finsia in both Applied Finance and Investment, and in Financial Planning.

Peter lectured in financial services at Melbourne University and FINSIA, was a member of the CPA's Financial Advisory Services Centre of Excellence and was also a member of advisory committees at Victoria University and RMIT University.