

# Financial Services Guide Part One

**Date Issued** 1 July 2024

**Purpose of this FSG** Before we provide you with financial advice, you should read this Financial Services Guide (FSG). It contains the following important information:

- ❖ about us.
- ❖ the financial products & services your adviser can provide to you.
- ❖ how we, your financial adviser and other related parties are paid.
- ❖ what associations or relationships we have with others that could influence the advice provided to you.
- ❖ how we collect and use your personal information.
- ❖ details of who to contact should you have a complaint.

## About us

PFP Financial Services Pty Ltd (**'PFPFS, us or we'**) holds an Australian Financial Service (AFS) Licence 535484 for providing personal advice. PFPFS operates within Australia through a network of advisers and offers a range of financial services that are listed within this document.

This Financial Services Guide (**'Guide'**) informs retail clients of the financial products and services provided by our advisers. It will help you decide whether to use these services.

If you decide to use any of the services provided by our advisers, you will receive this Guide and your Adviser's Profile. Your Adviser's Profile must be read in conjunction with this Guide and will outline specific information about your adviser prior to you receiving advice.

## Contact Details

ABN: 45 653 557 405 | AFSL 535484  
Business Address: Suite 3A 356 Oxford St (cnr Salisbury St)  
Leederville WA 6007  
Email: [info@pfpgroup.com.au](mailto:info@pfpgroup.com.au) Web: [www.pfpgroup.com.au](http://www.pfpgroup.com.au)  
Phone: 1300 969 737 | PO Box 6010 East Perth WA 6892

PFPFS has approved the distribution of this Guide. Please retain this document for your reference and any future dealings with PFPFS.

Under the Corporations Act, there are several restrictions that prohibit the use of certain terms. One of these restrictions applies to personal insurance advice that may be provided to clients. We allow our clients the option of fully or partially paying for insurance advice by way of the Insurance company paying a commission to your financial adviser, we believe this approach allows many clients to afford appropriate advice by providing the option to limit out of pocket fees. As such we are required to disclose the statement below.

## Not Independent

You should know that we are prohibited from using the terms independent, impartial, or unbiased because we receive life insurance commissions.



PFP Financial Services Pty Ltd

ABN 45 653 557 405 | [www.pfpgroup.com.au](http://www.pfpgroup.com.au) | Tel: 1300 969 737



### About our advisers

Advisers are authorised by PFPFS to provide financial product advice in relation to, and deal in, certain financial products and services. PFPFS will be responsible for any financial services that your adviser is authorised to provide to you.

Your Adviser's Profile contains important information about your adviser including details of their education and qualifications, what advice they can provide, what relationships and associations they maintain as well as details of the advice fees you may pay and how they get paid for providing you with advice.

### Why choose us

We aim to provide personalised appropriate advice suited to your objectives and believe that sound advice and planning is one of the keys to improving your financial position.

We undertake continuous professional development and training so we are up to date with changes to superannuation, investment, social security and tax environments.

We can access technical, risk and investment research professionals who provide us with additional analysis on strategies and products that become available because of these changes.

Our advisers will help you determine your goals and weigh up different financial and investment strategies to achieve them.

Ultimately, we will help you implement the strategies. We will work with you to ensure you have a plan to achieve your goals over time.

#### **We can provide financial advice & strategy on the following**

- ❖ Aged care & Centrelink planning
- ❖ Business insurance planning
- ❖ Estate planning considerations
- ❖ Gearing Strategies
- ❖ Guidance on budgeting & goal setting
- ❖ Investment Planning
- ❖ Personal insurance planning
- ❖ Pre-retirement planning
- ❖ Retirement planning
- ❖ Savings & wealth creation strategies
- ❖ Superannuation planning

#### **We can provide financial advice & deal in the following products**

- ❖ Deposit & Payment Products
- ❖ Government Debentures, Stocks or Bonds
- ❖ Investment Life Insurance Products
- ❖ Life Risk Insurance Products
- ❖ Managed Investment Schemes incl IDPS
- ❖ Retirement Savings Products
- ❖ Securities
- ❖ Standard Margin Lending Facility
- ❖ Superannuation

### Documents you may receive

Our initial advice will most likely be provided to you in a document called a Statement of Advice (SOA). The SOA contains your goals, the



strategies and financial products we will recommend helping you achieve your goals and why we believe our recommendations are appropriate for you. The SOA also provides you with information about the fees, costs and other benefits we will receive as a result of the advice provided. We will maintain a Record of Advice (ROA) for any further advice and/or reviews we provide to you.

You have the right to request a copy of these documents up to seven years after the advice was provided by contacting your adviser.

If we recommend or arrange a financial product for you, we will make available a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits, and risks as well as the costs you will pay the product provider to professionally manage your investment or insurance. You should read any warnings contained in your SOA, the PDS or IDPS guide carefully before making any decision relating to our advice.

If you hold an ongoing fee arrangement with us for a period of more than twelve months, we will provide you with an annual Fee Disclosure Statement (FDS) and an Opt-In Renewal Notice. The FDS outlines the amount of fees you paid in the previous twelve-month period, and an estimate of fees for the forthcoming 12 months, it also includes what services were offered and what services were provided to you. The Opt-In Renewal Notice allows you the option to renew the ongoing fee arrangement on an annual basis.

### Your privacy and access to your information

As part of the financial planning process, we need to collect information about you and maintain a record of your personal information. We are also required under the Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) Act 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences to meet our obligations.

Your adviser and PFPFS will take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. As part of our commitment to client service and maintenance of our client confidentiality, we are bound by the Australian Privacy Principles (APPs) established under the Privacy Amendment (Enhancing Privacy Protection) Act 2012. We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- ❖ Your adviser and PFPFS may have access to this information when providing financial advice or services to you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your accountant, etc;
- ❖ Your adviser may disclose information to other financial advisers, mortgage brokers, accountants and those who are authorised by PFPFS to review customers' needs and circumstances from time to time, including other companies within PFPFS;



- ❖ Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and PFPFS in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the PFPFS Privacy Policy;
- ❖ Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the PFPFS Privacy Policy);
- ❖ Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Our Privacy Policy contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of PFPFS's Privacy Policy visit [www.pfpgroup.com.au](http://www.pfpgroup.com.au) or you can contact us.

PFPFS may communicate to you electronically. We will use the email address provided by you for electronic communication, including items available via a link. You may contact us at any time to request correspondence by another method such as by post.

You can request access to the information your adviser or PFPFS holds about you at any time to correct or update it as set out in our Privacy Policy. If you wish to examine your file, we ask you make a request in writing and allow up to 14 working days for the information to be provided. We may charge a fee to cover the cost of verifying the application and locating, retrieving and/or copying any material requested. If the information sought is extensive, we will advise you of the likely cost in advance and can help you refine your request.

Another adviser may be appointed to you if your adviser leaves PFPFS or is unable to attend to your needs due to a prolonged absence. In these circumstances, PFPFS will write to you advising you of the change with your personal information being passed on to the new adviser.

If you choose to appoint a new adviser, your new adviser will be provided access to your product information. They will be responsible for providing you with ongoing advice relating to those products and all future advice fees deducted from the products will be paid to your new adviser.

## Advice fees

The fees charged for our advice and services may be based on:

- ❖ A set dollar amount that is agreed between you and us and invoiced directly to you or paid via your product (if possible).
- ❖ A percentage-based fee that is agreed between you and us and paid via your product (if possible).
- ❖ An hourly rate,

Our advice fees may include charges for the following advice services:



**Initial advice** - This covers the cost of preparing your SOA and is a set dollar amount.

Before providing you with initial advice we will prepare a Client Engagement Agreement. This Agreement sets out what our initial advice will cover and how much it will cost you.

**Advice implementation** – This covers the time spent implementing the recommended strategies and products and is a set dollar amount. This fee will either be disclosed in your Client Engagement Agreement or in your SOA.

**Ongoing advice** – This covers the cost to review the strategies and the products recommended in your SOA. An ongoing review may help you take advantage of opportunities as they become available and stay on track.

This fee is calculated as either a set dollar amount or a percentage of your investments and may. This fee may increase each year in line with the Consumer Price Index (CPI), by a fixed amount or fixed percentage each year. We will advise you if there is to be an increase.

Before providing you with ongoing advice your adviser will prepare a Client Service Agreement. This agreement sets out the advice and services we will provide, the frequency these will be delivered, how much it will cost, your payment method and how the service can be terminated.

**Additional advice** – For all other advice, an additional advice fee may be charged based on a set dollar amount or hourly rate. Any additional advice fee will be disclosed in your SOA.

**Commissions** - For insurance related services, fees may be paid by the product provider as follows:

- ❖ Initial commission of up to 66% of the initial premium; and
- ❖ Ongoing commission of up to 22% of the renewal premiums.
- ❖ These are GST inclusive.

Your SOA may outline the advice fees and any commission inclusive of GST.

**Payment Method & Frequency** - We offer you the following payment terms:

- ❖ Direct debit (credit card or savings) or cheque;
- ❖ Deduction from your investment;
- ❖ Initial and/or ongoing advice fees may be deducted as an annual instalment or in monthly or quarterly instalments;

PFPFS will pay advisers the revenue received (unless otherwise stated). Please refer to your Adviser's Profile and SOA for detailed information on the types of fees charged. Advisers pay PFPFS an annual fee to provide services which allow them to act as an adviser.



the extent that PFPFS and PFP Group Pty may engage these external providers on a commercial basis to provide services which PFPFS requires to perform its functions as an AFS Licensee.

**Other benefits we may receive**

We may be offered or receive non-monetary benefits such as education, training, professional development, or sponsorship from some product providers at no extra cost to you. Both our advisers and PFPFS maintain a register to document benefits received. A copy of this register will be made available within seven days of a request.

Our advisers and PFPFS keep a non-monetary benefit register of indirect benefits received from product issuers that are less than \$300. Indirect benefits include such things as lunches, tickets to sporting or cultural events, corporate promotional merchandise and so on. You can see a copy of this register by asking us.

In some cases, your business may have been referred to us by third parties such as real estate agents, accountants, mortgage brokers etc. Where this is the case:

- ❖ We may pay a referral fee when clients are referred to us from other professionals. This will be disclosed in your Adviser's Profile and SOA if applicable.
- ❖ We may receive a referral fee from other professionals when we refer you to their services. This will be disclosed in your Adviser's Profile and SOA if applicable.

Alternatively, you can ask us about the fees and we will tell you how much was paid and how it was calculated.

**What should you do if you have a complaint**

If you have a complaint about the advice or services we provided to you, you should take the following steps:

- ❖ Contact your adviser and tell them about your complaint;
- ❖ If your complaint is not satisfactorily resolved within three working days by your adviser, please contact our Compliance Officer by:
- ❖ Email: [compliance@pfpgroup.com.au](mailto:compliance@pfpgroup.com.au)
- ❖ Tel: 1300 969 737 | PO Box 6010 East Perth WA 6892

For all complaints we will follow the following steps:

- ❖ We will acknowledge your complaint and try to resolve your complaint as quickly as possible.
- ❖ We will conduct a thorough investigation of your situation and the issues you raise;
- ❖ We will provide you with a formal written response within a 30-day period.

If your complaint has not been resolved satisfactorily, you have the right to complain to one of the following External Dispute Resolution Schemes listed in the following table.

Type of complaint	External complaints service
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Financial advice, investments, superannuation or insurance matters.	Australian Financial Complaints Authority ( AFCA ) Phone: 1800 931 678 (free call) Email: <a href="mailto:info@afca.org.au">info@afca.org.au</a> Website: <a href="http://www.afca.org.au">www.afca.org.au</a> In writing to: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001
Personal information held.	The Privacy Commissioner on 1300 363 992

### ASIC

The Australian Securities & Investments Commission (ASIC) may also be contacted on 1300 300 630 to find out which body may best assist you in settling your complaint.

### Professional indemnity insurance

PFPFS is covered by professional indemnity insurance as required under law.

The insurance covers claims arising from the advice, actions and recommendations of current or former employees or representatives of ours, even where subsequent to these actions they have ceased to be employed by or act for us.

You do not have a direct right to claim under this insurance,