



Financial Services & Credit Guide

July 2021



This Financial Services & Credit Guide (“FS&CG”) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with any financial service. The matters covered by the FS&CG include who we are, how we can be contacted, what services we are authorised to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, as well as details of our internal and external dispute resolution procedures and how you can access them. The distribution of this FS&CG by True Financial Pty Ltd has been authorised by FYG Planners Pty Ltd as the authorising licensee.

This FS&CG is provided to help you decide whether you wish to adopt any of the services we provide.

You should be aware that you are entitled to receive a Statement of Advice (SOA) whenever we provide you with any advice which takes into account your objectives, financial situation and needs. The Statement of Advice (SOA) will contain the advice, the basis on which it is given and information about fees and any matters which may have influenced the provision of the advice. On an ongoing basis, a Record of Advice (ROA) will be provided in relation to minor specific advice instead of an SOA, if there have been no significant changes in your personal circumstances or the basis of our advice has not significantly changed since we last provided a SOA.

Key information is set out below:

Lack of Independence

True Financial Pty Ltd is not independent, impartial or unbiased because we receive commissions for the advice we provide on life risk insurance products.

Who will be providing the financial service to me?

True Financial Pty Ltd (“True Financial”) ABN 55 961 704 260 is an authorised representative (No 428771) and credit representative (No 428873) of FYG Planners Pty Ltd (“FYG Planners”) as the authorising licensee. True Financial’s contact details are:

True Financial PO Box 141 Qld 4059
Phone (07) 3169 2570
Fax (07) 3169 2579
Email admin@truefinancial.com.au

FYG Planners Pty Ltd ABN 55 094 972 540 holds an Australian Financial Services and Credit Licence number 224543. FYG Planner’s contact details are as follows:

FYG Planners Pty Ltd Level 1, 41 Mount Street Burnie TAS 7320
Telephone (03) 6440 3555
Fax (03) 6440 3599
Email mail@fygplanners.com.au

Who is my adviser?

Your adviser will be John Duncan. John is specifically authorised by True Financial to act as its representatives in providing financial services to clients and have specific formal industry qualifications. (Please refer to the Personal Profile documents attached.)

Who do you act for when you provide financial services to me?

True Financial is an authorised representative of FYG Planners Pty Ltd and FYG is responsible for the provision of all financial advice given to you.

FYG’s Investment philosophy has been created in adherence with the obligations to you as a client outlined by *The Corporations Act 2001*, the FASEA Code of Ethics and FYG’s own Code of Conduct.

True Financial acts for you to deliver objective advice in your best interest in line with FYG’s investment philosophy.



What kind of financial services are you authorised to provide me and what kind of products do those services relate to?

True Financial is authorised by FYG Planners to offer you the following services.

- Financial planning and investment advice
- Superannuation and rollover advice
- Retirement planning advice
- Estate planning advice of a general nature
- Life insurance advice
- Ongoing monitoring of your portfolio
- Investment portfolio management
- Centrelink benefits planning
- Margin lending & gearing strategies

How do you research products and service providers?

Each investment, insurance product or financial service that is recommended undergoes extensive research. FYG Planners undertakes extensive in-house analysis and sources qualitative research from a number of independent research houses. Only investments, insurance products and financial services that qualify for inclusion on our preferred product lists may be recommended.

What type of advice do you offer me?

Prior to providing you with any advice, your adviser will review your situation and consider your overall financial strategy.

True Financial will provide two distinct types of advice to you in the course of preparing your financial recommendation.

1. Strategic advice is advice we will give to you to explain how best to structure your affairs relating to investment, retirement planning, superannuation planning, taxation, estate planning, borrowing, income and expenditure planning perspectives.

We can also assist clients to determine the suitability of new and existing loans/credit facilities. We do not arrange credit facilities but may refer clients on to mortgage brokers or other credit providers.

We will be happy to provide you with an assessment of your existing loan/credit facility and when assessing an existing loan/credit facility we will provide you with written advice of our recommendations.

2. Personal investment and/or insurance advice is advice that we will give to you when recommending specific types of financial products and services relevant to your circumstances that will assist in achieving your future objectives.

After our strategic advice has been provided, in order for you to achieve your stated goals and objectives, we will select the investment and/or insurance products that have the relevant features to achieve your specific goals. We will only recommend investment and/or insurance products to you after considering their suitability for your individual investment objectives, financial situation and needs.

To ensure that you have the peace of mind of knowing that your finances are appropriately structured, we strongly recommend that you take advantage of our ongoing review service. This service provides you with an ongoing review of your portfolio, regular reports on its performance and the financial strategies we have implemented for you.



How will I pay for your advisory services?

Fee for service

We will provide you with an invoice for the services we provide or arrange to debit your portfolio; the choice is yours.

or

Insurance Commission or Brokerage

Where clients elect not to pay a fee and instead prefer us to receive a commission.

Commission or brokerage payments come from commission brokerage paid to True Financial by FYG Planners, who in turn receive them from the life insurance companies whose products we recommend to you.

Loan/Credit Facility Commission or Brokerage: Commission or brokerage payments come from commission or brokerage paid to True Financial by FYG Planners, who in turn receive them from the lending organisations whose products you choose to purchase.

If you charge me a fee for the service you provide, how are the fees calculated and paid?

Strategic Financial Planning Advice

Any fee charged for subsequent services provided to you is based on an agreed service cost, which is set by True Financial.

A True Financial adviser will discuss the fees that will apply to your specific situation when you meet for your initial, obligation free consultation.

Statement of Advice (SOA) charges are dependent on the complexity of your individual circumstances but usually they will range between \$2,200 up to \$27,500 (including GST).

Wherever possible, we will provide you with an estimate of the costs you may incur for our strategic planning services before you agree to proceed. We will also keep a detailed record of the work we undertake for you. This record is always made available to our clients once our work is completed.

If we are requested to provide you with credit advice, we will provide you with an estimate of our fees before providing our advice.

At True Financial, we are absolutely committed to ensuring the quality of our strategic planning advice will always represent value to you. If you were ever dissatisfied with the quality of our advice, the actual cost to you would only be what you feel is fair... this is our quality guarantee.

Annual Portfolio Investment Advice & Administration Service Fees

Our ongoing portfolio investment advice and administration service fees will not exceed

- 1.10% per annum (including GST) on your investment portfolio

Annual Investment Portfolio Reviews

Your annual review fees are dependent on the complexity of your individual circumstances, however these will be discussed with you and outlined in the initial SOA. They will range between \$2,200 and \$27,500 (including GST) depending on the complexity of your situation.



Other Service Costs

Our firm may assist you in other ways such as arranging insurance applications, loan product applications, estate planning services or Centrelink applications & reviews.

In these instances we will always advise you of our estimated fees prior to commencement of our work.

If you charge me a commission, how much commission do you get? How is it calculated and deducted?

True Financial typically receives between 0% and 4% commission of the funds invested from the investment Fund Managers or other parties with which FYG Planners has a relationship. This commission is not charged separately to you. The Fund Managers make the payment out of the entry/exit fees payable on your investment and pay it to us.

For example: For an investment of \$3,000 in product whose manager pays 2%, True Financial will receive an initial commission payment of \$60. (Generally GST will not apply).

Some companies also pay us an ongoing commission (often called a trail commission). This is paid from the fund manager's annual management fee (this is not an additional fee). Both the upfront commission and the ongoing commission are outlined in the product disclosure statement that will be attached to any recommendations we make to you.

If you accept an insurance commission, how much commission do you get? How is it calculated and deducted?

The commission or brokerage paid by life insurance companies varies from product to product and company to company.

Any commission or brokerage payable to FYG Planners Pty Ltd is paid by the life Insurance Company as a result of the premium you pay. It is not an additional cost to you.

Initial commission can range from 0% to 66% of the first years premium. An example being for a \$100 premium, initial commission can range from \$0 to \$66.

Ongoing or trail commission brokerage can range from 0% to 33% of the annual premium. For a \$100 premium, the ongoing or trail commission can range from \$0 to \$33.

We will advise you of the specific commission brokerage applicable to any insurance recommendation prior to you applying for the insurance cover.

If you accept a credit commission, how much commission do you get? How is it calculated and paid?

If we refer you to a lending organisation, we will advise you of the specific referral commission or brokerage applicable to any loan recommendation, prior to you applying for the loan.

Any commission payable to FYG Planners is paid by the lending organisation to whom you were referred, as a result of the funds you borrowed. It is not an additional cost to you.

Initial commission can range from 0% to 2% of the funds borrowed. An example being for a loan of \$100,000, the initial commission can range from \$0 to \$2,000.

Ongoing or trail commission can range from 0% to 0.65% of the funds borrowed. For a \$ 100,000 loan, the ongoing or trail commission can range from \$0 to \$650.



Do you receive any other benefits in relation to providing financial services to me?

Details of any benefits exceeding \$300 that FYG Planners may receive are detailed in a publicly available register that is updated quarterly. Please ask True Financial for a copy as required.

FYG Planners may be paid a portion of the administration fee from the service providers. These payments are referred to as “commissions” and are detailed in any formal recommendation documents you receive. FYG Planners pays this fee to True Financial on a monthly basis.

FYG Planners also offers its authorised representatives the opportunity to become shareholders in FYG Planners.

What should I know about the risks of the investments or financial strategies you recommend to me?

We will explain to you any and all risks associated with investments and strategies that we recommend to you. You should ask us to clarify any risks that are not clear to you.

Can I provide you with instructions and tell you how I wish to instruct you to buy or sell my investment?

Yes. You may specify how you would like to give us instructions. For example, by telephone, fax or other means. If the execution is by telephone instruction we will require you to provide a letter of authorisation to serve as a record of the telephone instruction. This record will be kept on your file for future reference if required.

What information do you maintain in my file and can I examine my file?

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations we have made to you and any discussions of significance we may have with you.

We are committed to maintaining and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy follows. If you wish to examine your file, feel free to ask and we will make arrangements for you to do so.

Disclosure of information to third parties.

During the initial and/or ongoing provision of financial advice it may be necessary to disclose your information to certain third parties. These parties may include (but not limited to): registered tax or legal practitioners; superannuation or insurance providers; authorised AFS licensee or authorised representative; the Australian Taxation Office; Centrelink or other Government departments; offsite data storage systems.

In accordance with the Tax Agent Services Act 2009, we will obtain your signed consent to release the information to the third party. However, we are not responsible for any unauthorised use or disclosure of your information by the third party after it has been released to them.

How do you deal with the Anti-Money Laundering/ Counter-Terrorism Financing (AML/CTF) Act?

FYG Planners adheres to all aspects of the AML/CTF Act. As such we require clients and prospective clients to provide us with identification in accordance with the legislation.



How do you deal with ASIC's Professional Indemnity Insurance requirements?

FYG Planners is required by law to ensure it has adequate professional indemnity insurance to cover certain losses which may be suffered by Retail Clients. We confirm FYG Planners has obtained professional indemnity cover to ensure it can meet the following circumstances:

- Losses or damage suffered by Retail Clients arising out of breaches of obligations under Chapter 7 of the Corporations Act 2001
- Breaches by both the licensee and its authorised representatives / representatives
- Fraud by the licensee and its authorised representatives / representatives, and
- Any award made against FYG Planners by an external dispute resolution scheme

Subject to its terms and conditions, this insurance will continue to provide coverage for any authorised representative / representative who has ceased work with FYG Planners for work done whilst engaged with FYG Planners.



OUR PRIVACY POLICY

FYG Planners is compliant with the Australian Privacy Principles as detailed in the Privacy Act 1988 and our full Privacy Policy covers:

- What – The kind of personal information we collect and hold
- How and Why – How we collect information and for what purpose
- Protecting the security of your information
- Access and Correction – How information can be accessed and/or corrected
- Overseas disclosure – Whether information is likely to be disclosed overseas. If so, where to

If you would like a full copy of the FYG Planners Pty Ltd Privacy Policy, please ask your Adviser or refer to the FYG Planners Website www.fygplanners.com.au Home Page / Privacy.

If I have a complaint in regard to my privacy, to whom do I direct my complaint?

We will try to answer any questions that you may have, correct any error on our part or resolve any complaint that you may have about our information handling practices. If you consider that any action by FYG Planners breaches this Privacy Policy Statement or the Australian Privacy Principles or otherwise does not respect your privacy, please refer to the contact details listed under FYG Planners Pty Ltd Contact Details. Any complaint will be acted upon promptly.

If you are not satisfied with the response to your complaint, you have the right to complain to the Office of the Australian Information Commissioner on 1300 363 992.

FYG Planners Pty Ltd Contact Details

FYG Planners Pty Ltd is an Australian Financial Services Licensee No. 224543, ABN 55 094 972 540 based at Level 1, 41 Mount Street, Burnie, Tasmania. If you have any questions, please contact us on (03) 6440 3555. If you prefer to write, please contact:

FYG Planners Pty Ltd Privacy Officer
PO Box 389
Burnie Tasmania 7320



IF YOU HAVE A COMPLAINT

Who can I complain to if I have a complaint about the provision of the financial services offered to me?

We are members of the Australian Financial Complaints Authority.

If you have a complaint about the service provided to you, you should take the following steps:

Contact us and tell us about your complaint.

If your complaint is not satisfactorily resolved within 30 working days please put your complaint in writing. This will ensure that the issues are fully documented and understood by all parties. Your complaint should be addressed to The Compliance Manager, FYG Planners Pty Ltd, Level 1, 41 Mount Street, Burnie, TAS, 7320. We will try to resolve your complaint quickly and fairly.

If the complaint can't be satisfied to your satisfaction you can have the right to complain to the Australian Financial Complaints Authority (AFCA). They can be contacted on 1800 931 678.

Stage 1 of the AFCA process sees AFCA facilitate discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Stage 2 is conciliation and the parties come face to face with a conciliator from the AFCA national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision based on the relevant facts taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision it is binding on the member.

You may wish to contact the Financial Planning Association of Australia (FPA). You can write to:

PO Box 109
Collins Street West
Melbourne Victoria 8007

Alternatively you can phone the Australian Securities and Investments Commission (ASIC) toll free Infoline on 1300 300 630. Infoline consultants will talk to you about your rights as well as how to make a complaint which is suspected to be a breach of the law.



Personal Profile

Your True Financial adviser is

John Duncan

Representative Number 276426
Credit Representative Number 402894



Your Adviser Experience

John has over 10 years experience in the financial services industry. He began his career as an accountant with several different firms in England before returning to Brisbane in 1996 where he worked as a Financial Planner with Hillcross Financial Services. In 1999 he joined Wilson HTM as a Senior Financial Planner where he honed his relationship building skills by managing an extensive client portfolio and providing advice and strategies for pre and post retirement, wealth accumulation and wealth protection.

Industry Credentials

During John's time at Wilson HTM, he was approached by the Queensland University of Technology to develop and provide lecturing and tutorial services for an Introduction to Financial Planning course - John accepted and embraced this opportunity. He was also admitted to the prestigious Personal Investor magazine 'Masterclass', which showcases the top 50 financial planners in Australia when tested on their technical knowledge and expertise of application to real-life scenarios.

In 2004, John joined the Fowler's Group and together with David Kretschmer ran the Brisbane office. In March 2007 John together with David started Financial Services firm Unity Partners. John commenced True Financial in 2012 and takes pride in delivering fee based advice and first-rate customer service to clients.

Areas of Expertise

John specialises in developing strategies for clients interested in pre and post retirement planning as well as entity structuring, asset protection and wealth creation.

John is a Certified Financial Planner through the Financial Planning Association of Australia. This certification assures the public that those accredited have met rigorous professional standards and have also agreed to adhere to the principles of integrity, objectivity, competence, fairness, diligence, professionalism, confidentiality and compliance.

John also holds a Diploma of Financial Planning along with a Bachelor of Business majoring in Banking, Finance and Accounting from the Queensland University of Technology. He has held a Proper Authority since March 1997.