

# Financial Services Guide

## Why this Guide is important to you

This Guide explains the financial planning services we provide, as well as giving you important information that will help you decide if you want to use any of these services. It explains who we are and:

- AMP Financial Planning, the company that authorises us to provide our services
- the services we provide
- how we deal with a complaint if you are unhappy with our services
- how we and AMP Financial Planning are paid
- AMP Financial Planning's relationships with others
- relationships that could influence the advice we give you
- where to get details on AMP's privacy policy

## Other documents you may receive

If we provide you with personal advice, it will normally be documented in a **statement of advice**, which sets out our advice, the basis of that advice and details about the fees, costs and other benefits payable as a result of the advice given. If we provide further advice, a statement of advice may not be required. We will keep a copy of the further advice we provide. You can request a copy of the advice at any time using our contact details in this Guide.

If we recommend a financial product or arrange a financial product for you, we will make available a **product disclosure statement**, or IDPS guide where relevant, which provides you with important information about the product, such as its features and risks, to help you decide whether or not to buy that product.

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Accredited by  
AMP Financial Planning



## 1. About our practice

**Name:** Interwest Financial Services Pty Ltd trading as Interwest Financial Services

**ABN:** 99 008 956 876

**Authorised representative number:** 249522

**Credit representative number:** 371248

  

**Address:** 6 Charles Street  
South Perth WA 6151

**Phone:** 08 6436 0000

**Fax:** 08 6436 0099

**Email:** [advice@interwest.com.au](mailto:advice@interwest.com.au)

**Website:** <http://www.interwest.com.au>

## 2. Our services

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange. You can choose to receive advice addressing any of these aspects as well as the timing of our advice all at once or over time, as required to meet your needs as they arise. We will work with you to identify the level of advice and services appropriate for you to meet your financial goals.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in *Our financial planners*.

We can provide advice on:	We can arrange the following products and services:
<ul style="list-style-type: none"> <li>▪ Investments and strategic asset allocation</li> <li>▪ Budget and cashflow management</li> <li>▪ Debt management (including borrowing for personal and investment purposes)</li> <li>▪ Salary packaging</li> <li>▪ Superannuation strategies and retirement planning</li> <li>▪ Personal insurance</li> <li>▪ Estate planning</li> <li>▪ Centrelink and other government benefits</li> <li>▪ Ongoing advice and services, including regular portfolio reviews</li> <li>▪ In particular we specialise in:               <ul style="list-style-type: none"> <li>– Business Succession Planning</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ Superannuation, including retirement savings accounts</li> <li>▪ Employer superannuation</li> <li>▪ Self managed superannuation funds (SMSF)</li> <li>▪ Managed investments</li> <li>▪ Separately managed accounts</li> <li>▪ Investor directed portfolio services</li> <li>▪ Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)</li> <li>▪ Standard margin loans</li> <li>▪ Retirement income streams, including pensions and annuities</li> <li>▪ Insurance (life cover, disability, income protection and trauma)</li> <li>▪ Life investment products including whole of life, endowment and bonds</li> <li>▪ Debentures, stocks or bonds issued or proposed to be issued by a government</li> <li>▪ First home saver accounts</li> <li>▪ Arranging for listed securities, shares and debentures to be bought and sold via a platform</li> <li>▪ Arranging for listed securities, shares and debentures to be bought and sold via a broker</li> <li>▪ Various structured products, instalment warrants over managed funds and protected equity loans</li> <li>▪ Where an administration platform is recommended, we also offer a Limited Managed Discretionary Account service</li> <li>▪ Limited selection of investment guarantees</li> </ul>

### Transaction services

If you do not require advice from us, but wish to complete a transaction, we can also arrange for you to apply for the kinds of products referred to above. In these cases, we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without advice from us, normally we will ask you to confirm your instructions in writing and sign an

acknowledgement form. You can ask us for a copy of the form at any time. Product transactions can only be completed on those products where we are authorised by AMP Financial Planning.

## **Using our services**

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to ongoing advice and services, the details will be documented and provided to you. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this Guide.

## **How you can give us instructions about your financial products**

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

## **Providing information to us**

To develop a successful financial strategy, including recommending suitable products which will meet your needs, we need to consider your personal circumstances and financial goals. We will ask you for information about your financial situation when we meet with you.

You have the right not to provide us with personal information. However, without this information, or if it is inaccurate, the advice you receive may not be appropriate for your needs, objectives and financial situation.

It is also important that you keep us up to date by informing us of any changes in your circumstances so we are able to determine if our advice continues to be appropriate.

## **Our approach to selecting products**

To implement our advice, we will only recommend quality products and services that are suitable for you.

AMP Financial Planning has produced an approved products and services list, which includes products promoted or issued by AMP companies. A diversified selection of approved fund managers is accessible through investment products on the list. AMP Financial Planning periodically reviews these products to ensure that they remain competitive with similar products which address similar client needs and objectives. Generally, we recommend products which are on the approved products and services list. However, if appropriate for your needs, we may, subject to AMP Financial Planning's approval, recommend other products.

We can provide you with a copy of the approved products and services list if you request.

### 3. Our financial planners

#### About Gary Powell

<b>Authorised representative number:</b>	249625
<b>Credit representative number:</b>	372303
<b>Qualifications:</b>	CERTIFIED FINANCIAL PLANNER™ Practitioner
<b>Memberships:</b>	Financial Planning Association of Australia AMP Financial Planners Association
<b>Phone:</b>	08 6436 0000
<b>Email:</b>	advice@interwest.com.au

#### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

I am a credit representative of AMP Financial Planning and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

#### How I am paid

I am an employee, a director and shareholder of Interwest Financial Services Pty Ltd and as such receive a salary plus dividends from Interwest Financial Services Pty Ltd.

#### My other business activities and relationships

In addition to the activities I conduct with AMP Financial Planning I participate in the following activities and have the following associations. AMP Financial Planning has no involvement in these activities and is not responsible for any activities relating to these businesses. These businesses are my private concern and I do not act as a representative of AMP Financial Planning when conducting activities relating to them.

- -I own a general insurance agency with Resilium Pty Ltd, which holds Australian Financial Services License No. 232703, ABN 40 098 080 810 and Ausure Pty Ltd t/as Ausure Insurance Brokers, which holds Australian Financial Services License No. 238433, ABN 94 096 971 854. This business is managed for me by Interwest General Insurance Services Pty Ltd ABN 80 069 979 362, ASIC Authorised Representative No 252077, and a fee is paid to me by Interwest General Insurance Services Pty Ltd based on profitability.
- -Where Interwest General Insurance Services Pty Ltd provides advice or deals in Resilium Pty Ltd and Ausure Pty Ltd t/as Ausure Insurance Brokers products, then Interwest General Insurance Services Pty Ltd is acting solely on behalf of Resilium Pty Ltd and Ausure Pty Ltd t/as Ausure Insurance Brokers and not AMP Financial Planning. If Interwest General Insurance Services provides advice or deals in Resilium Pty Ltd and Ausure Pty Ltd t/as Ausure Insurance Brokers

products, they will provide you with a Financial Services Guide issued by Resilium Pty Ltd and Ausure Pty Ltd t/as Ausure Insurance Brokers which will detail the financial services they are authorised to provide on behalf of Resilium Pty Ltd and Ausure Pty Ltd t/as Ausure Insurance Brokers.

## About Benjamin Walker

**Authorised representative number:** 310392

**Credit representative number:** 371809

**Qualifications:** Advanced Diploma of Financial Services (Financial Planning)  
Bachelor of Science

**Memberships:** Financial Planning Association of Australia  
AMP Financial Planners Association

**Phone:** 08 6436 0000

**Email:** advice@interwest.com.au

### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

I am a credit representative of AMP Financial Planning and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

### How I am paid

I am an employee, a director and shareholder of Interwest Financial Services and as such receive a salary plus dividends from Interwest Financial Services Pty Ltd.

## About David Wrightson

**Authorised representative number:** 336681

**Credit representative number:** 380985

**Qualifications:** CERTIFIED FINANCIAL PLANNER™ Professional  
Graduate Diploma in Financial Planning  
Bachelor of Commerce

**Memberships:** Financial Planning Association of Australia  
AMP Financial Planners Association

**Phone:** 08 6436 0000

**Email:** advice@interwest.com.au

### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

I am a credit representative of AMP Financial Planning and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

### How I am paid

I am an employee, a director and shareholder of Interwest Financial Services Pty Ltd and as such receive a salary plus dividends from Interwest Financial Services Pty Ltd.



## About Andy Van Geyzel

**Authorised representative number:** 429366

**Credit representative number:** 429367

**Qualifications:** Diploma of Financial Services (Financial Planning)  
Bachelor of Business

**Memberships:** AMP Financial Planners Association

**Phone:** 08 6436 0000

**Email:** advice@interwest.com.au

### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

- Self managed superannuation funds (SMSF)
- Standard margin loans

I am a credit representative of AMP Financial Planning and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

### How I am paid

I am an employee of Interwest Financial Services Pty Ltd and as such receive a salary plus up to 100% of all commissions and service fees received for all new business that I introduce to the practice from Interwest Financial Services Pty Ltd.

## About Tom Statham

**Authorised representative number:** 433354

**Credit representative number:** 452529

**Qualifications:** Diploma of Financial Services (Financial Planning)  
Bachelor of Economics

**Memberships:** AMP Financial Planners Association

**Phone:** 08 6436 0000

**Email:** advice@interwest.com.au

### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

- Self managed superannuation funds (SMSF)
- Standard margin loans
- Investor directed portfolio services

I am a credit representative of AMP Financial Planning and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

### How I am paid

I am an employee of Interwest Financial Services Pty Ltd and as such receive a salary plus up to 100% of all commissions and service fees received for all new business that I introduce to the practice from Interwest Financial Services Pty Ltd.

## **4. Our relationships and who we represent**

### **Our relationships**

It is important for you to understand our relationships with other service providers so you can decide on the services you wish to use.

### **Referral arrangements with other service providers**

#### **Payments for referrals**

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed in your statement of advice. Where you have been referred to us by someone else we may pay them a fee, commission or some other benefit in relation to that referral.

## 5. Working with AMP Financial Planning

### How we work with AMP Financial Planning

We are a privately owned and managed business. Our practice and the representative(s) listed in this Guide provide services to you as authorised representative(s) of AMP Financial Planning Pty Limited.

AMP is one of Australia's largest and most established financial services organisations. AMP Financial Planning, stands behind the advice and services we provide.

AMP Financial Planning holds an Australian Financial Services Licence and Australian Credit Licence (No. 232706) and;

- has authorised the distribution of this Guide
- has authorised us to provide the advice and other services set out in this Guide
- is responsible for the services we provide
- is a Professional Partner of the Financial Planning Association of Australia

Together with AMP Financial Planning, we act on your behalf when providing advice and services to you.

### Contact details

AMP Financial Planning Pty Limited  
ABN 89 051 208 327

33 Alfred Street  
Sydney NSW 2000  
Phone: 133 888  
[www.amp.com.au](http://www.amp.com.au)

### AMP Financial Planning's relationship with AMP companies

AMP Financial Planning is a member of the AMP group of companies, a wealth management business operating in Australia and New Zealand. AMP Limited is listed on the Australian Stock Exchange. AMP Financial Planning is related to, or has a substantial shareholding in the following companies, whose products or services we may recommend to you:

- AMP Bank Limited
- AMP Capital Investors Limited
- AMP Life Limited
- AMP Superannuation Limited
- National Mutual Funds Management Limited
- The National Mutual Life Association of Australasia Limited
- Cavendish Superannuation Pty Ltd
- AMP Capital Funds Management Limited
- Australian Securities Administration Management Limited
- Multiport Pty Ltd
- Super IQ PtyLtd (49% interest held by AMP Group)
- ipac asset management limited
- NMMT Limited
- N.M. Superannuation Pty Ltd

If we recommend a product or service issued by an AMP Group company, they will benefit from our recommendation by receiving product, administration and/or investment fees, as well as fees paid by fund managers to distribute their product. These fees are disclosed in the relevant product disclosure statement or other disclosure document.

AMP companies which issue products may also receive payments from fund managers for the inclusion and distribution of the relevant fund manager's investment options through products manufactured by AMP companies. These services and payments are included in the fees shown in the relevant product disclosure statement for the products.

Authorised representatives and staff may hold shares in AMP Limited, the ultimate holding company of the AMP Group which is listed on the Australian Securities Exchange. The share price of AMP Limited may be affected favourably by the sale of products issued by the product issuers listed in this document.

## **AMP Financial Planning's relationships with other companies**

Issuers of products do not pay to be included on the approved products and services list, however product issuers or service providers that have been selected for inclusion may pay AMP Services Limited a fixed annual fee of up to \$22,000 (including GST). This fee assists with the costs of distribution support provided by AMP Services Limited and its representatives.

Product issuers may also make payments to AMP Services Limited as follows:

- For investment products and loan products, up to 0.33%\* pa of funds under administration, the balance of the cash account or the total loan value outstanding.
- For insurance products, up to 10%\* of the total premium paid.

\* includes GST

The payments are usually made quarterly and are generally less any fixed fee that has been paid. Since this amount is calculated in the future, we cannot provide an exact figure at this point. However as an example, if:

- Total funds under administration for a particular investment product is \$10 million with a nil fixed fee component, the issuer would pay AMP Services Limited \$33,000 annually.
- Total premiums for insurance products are \$1 million, the insurer would pay AMP Services Limited up to \$100,000 annually.

From time to time, product issuers have access to AMP Financial Planning and its authorised representatives to advertise or give training on their products. Product issuers may contribute to the cost of attendance of AMP Financial Planning employees and authorised representatives at certain educational, professional development and other events on a public or restricted basis.

Our practice does not receive any part of these payments received by AMP Financial Planning.

## **WealthView eWRAP and PortfolioCare administration services**

The range of WealthView and PortfolioCare administration services are issued by companies in the AMP Group. These companies have an agreement with Asgard Capital Management Limited (Asgard) under which Asgard administers the WealthView eWRAP and *PortfolioCare* administration services in addition to administration and support services also provided by AMP companies.

If you access a product in the WealthView eWRAP or *PortfolioCare* range, then administration and, where applicable, custodial share and trustee fees are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to AMP Financial Planning after deduction of expenses for administration and support services described above.

A full description of the fees is in the relevant product disclosure statement or IDPS guide for the relevant service. Our practice does not receive any part of these payments.

## 6. Paying for the services we provide

Our preferred method of payment is by an agreed fee. We will negotiate and agree fees and payment options with you prior to providing our advice and services. You will therefore know the services to be provided to you and what they will cost, before any services commence. If we are the servicing planner for your employer, we will agree any advice fee with your employer and disclose this to you.

The actual costs will normally be shown in writing to you. You can ask us for details of the remuneration or other benefits at any time before implementation is completed.

You may choose to pay fees directly to AMP Financial Planning or where possible, they may be deducted from your product.

### Our 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.
- A set dollar amount or percentage-based fee that is agreed between you and us and paid via your product.

Our agreed advice fees may include charges for:

- Initial advice
- Ongoing advice

For more information on our service fees, please see our Schedule of Fees attached or available on request. Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums, and
- Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

All fees and commissions will be paid directly to AMP Financial Planning as the licensee, on our behalf. They may retain a percentage to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the prior year.

### Other benefits we may receive

#### Benefits from AMP Financial Planning

In addition to the payments we may receive for our advice and services we may receive other benefits. Benefits can include financial and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation. Further details will be disclosed to you when applicable.

We may also receive indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits.

#### Development, management and advice recognition

We may qualify for Development, Management and Advice (DMA) recognition payments based on our ranking performance relative to other AMP Financial Planning practices in the previous year. Up to 30% of all AMP Financial Planning practices may qualify for DMA payments.

The DMA payment is based on a percentage of our practice revenue. Our DMA percentage will be set annually and may range from 0% to 10% depending on our ranking. The percentage is then applied to our practice revenue and the resulting payments are received twice a month.

For example, if our DMA is set at 3% and our revenue for the payment period was \$8,500, we would receive  $\$8,500 \times 0.03 = \$255$ . Assuming an average revenue of \$8,500 per payment period, the total DMA allowance received in a year would be  $\$255 \times 24 = \$6,120$ .

## How our performance is ranked

Ranking of practices is determined yearly by a points system which is a broad measure of the growth and professionalism of our practice as compared to other practices in the AMP Financial Planning network. The points system is based on a combination of factors within a balanced scorecard such as the quality of our services, compliance, our business goals and our engagement with our clients through a measure called Advice Growth Index (AGI). AGI measures the value of our fee for service revenue and our clients' product holdings, over the previous year.

## Business growth advice payments

All practices qualify for Business Growth Advice (BGA) payments. The payments are based on our practice revenue.

BGA payments are set at 1% of our practice revenue. Payments are received twice each month. For example, if our practice revenue was \$8,500 in a payment period, we would receive  $\$8,500 \times 0.01 = \$85$ . Assuming an average revenue of \$8,500 per payment period, the total BGA allowance received in a year would be  $\$85 \times 24 = \$2,040$ .

## Business buy-back option

If we leave the financial services industry or can no longer appropriately service a selection of our clients, and cannot find a buyer for our business, AMP Financial Planning will either look after our clients or appoint one of its authorised representatives to do so.

If this happens, AMP Financial Planning may buy back our business. The amount will vary depending on a number of factors including, our reason for leaving the financial services industry, the time our business has been established, the annual notional recurring revenue (both actual and any deemed revenue) of our practice and the quality of our previous advice.

## Business conferences

### Annual domestic conference

Usually held every year, AMP Financial Planning subsidises the expenses of authorised representatives and their partners who wish to attend. This benefit is valued up to \$1,200. This value is approximate, and will ultimately depend upon AMP Financial Planning's choice of location.

### Overseas conference

Business conferences are usually held every two years. To qualify, an authorised representative's practice must be one of the highest performing AMP Financial Planning practices and meet certain criteria. The qualifying criteria may vary and is based on the quality of our advice and ranking of our practice within the AMP Financial Planning network (refer to the *Development, Management and Advice recognition* subsection for further information regarding how we are ranked) received by our practice during the qualifying period. Depending on our ranking we may be eligible to send an additional authorised representative.

AMP Financial Planning subsidises the expenses of people who attend the business conference. The value of the benefit for authorised representatives will depend upon the location of the conference, as well as the relative value of the Australian dollar where the conference is being held. As a guide, the benefit is valued at around \$7,900 per authorised representative and \$6,000 for partners. AMP Financial Planning, in its discretion, may offer airfare upgrades to some authorised representatives and their partners valued at around or \$6,000 depending on the chosen airline.

### Conference extensions

AMP Financial Planning rewards individuals who achieve outstanding results consistently over a minimum of 10 years. The qualifying criteria may vary, and is normally based on the quality of our advice and the ranking of our practice within the AMP Financial Planning network (refer to the *Development, Management and Advice recognition* subsection).

Benefits include attendance at additional business conferences, which extend both the annual domestic and the biennial overseas conference. The value of the overseas conference can amount to \$6,000 for the authorised representative and \$3,600 for their partners and is in addition to other benefits received. These values are approximate as they depend on AMP Financial Planning's choice of location.

## Other Benefits

### Loans with AMP Bank

If we take out a practice development loan with AMP Bank, AMP Financial Planning may, as a limited offer, pay a benefit such as the application fees on behalf of the practice.

### Other additional benefits

#### Mentoring Allowance

Interwest Financial Services receives a mentoring allowance of \$40,000 over 4 years for every new planner recruited to the practice.

These are paid to the practice twice each month

This does not include:

- \* general benefits eg lunches, tickets etc
- \* development and marketing allowance
- \* business growth allowance
- \* business buy back option
- \* business conferences, including Amicus Club

## Indirect benefits from product issuers

We may receive indirect benefits from product issuers for the services we provide you in relation to their products. Alternatively, these benefits may be paid to AMP Financial Planning who may pay a proportion to us. This may include product and service discounts provided to employees and authorised representatives of the practice as a result of our, or AMP Financial Planning's, relationship with these providers.

Any other benefits we will be disclosed in our written advice.

We may receive non-monetary benefits that are valued at less than \$300 for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits. These benefits are in addition to other non-monetary benefits explained elsewhere in this Guide and that may be valued at more than \$300, such as conference attendance.



## 7. Important information for you to know

### Your privacy

Your privacy is important to AMP Financial Planning and us. To learn more about our collection and handling of your personal information and for details on how to access our Privacy Policy please refer to the Appendix to this FSG.

### If you have a complaint

1. If you have a complaint about the advice or services provided to you by us or AMP Financial Planning, then please use the contact details in this guide to let us or AMP Financial Planning know. We will try to resolve your complaint quickly and fairly.

If your complaint relates to a financial or credit service provided by us or AMP Financial Planning, and is not satisfactorily resolved within three business days, please lodge your complaint in writing to:

**Attention: National Complaints Manager  
Client solutions and advice services**

Level 8, 33 Alfred Street  
Sydney NSW 2000

Email: [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)

2. If you do not get a satisfactory outcome, you have the right to complain to the Financial Ombudsman Service (FOS) at:

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

Phone: 1300 780 808  
Fax: 03 9613 6399

Email: [info@fos.org.au](mailto:info@fos.org.au)  
Website: [www.fos.org.au](http://www.fos.org.au)

FOS is an independent external dispute resolution service, of which AMP Financial Planning is a member. The Financial Ombudsman Service is free of charge. However, there are some limits on the size of claims that can be handled by FOS. For details of the current limits, please go to the FOS website.

You may also contact the Australian Securities & Investments Commission (ASIC) on freecall infoline 1300 300 630 to make a complaint and obtain information about your rights. You can also contact the Financial Planning Association (FPA) at [www.fpa.asn.au](http://www.fpa.asn.au) to make a complaint (please note that the FPA cannot award compensation).

### Compensation and insurance

#### Our practice

Our practice, financial planners and credit advisers are covered by professional indemnity insurance which is taken out to ensure sufficient resources will be available to meet any potential claims against our practice, financial planners and/or credit advisers.

#### AMP Financial Planning

AMP Financial Planning is covered by professional indemnity insurance satisfying the requirements under the Corporations Act and National Consumer Credit Protection Act for compensation arrangements.

The insurance covers claims arising from the actions of former employees or representatives of AMP Financial Planning, even where subsequent to these actions they have ceased to be employed by or act for AMP Financial Planning.

You do not have a direct right to claim under this insurance, which is taken out to ensure sufficient resources will be available to meet claims against AMP Financial Planning.

## 8. Our services for Managed Discretionary Accounts

We offer limited types of Managed Discretionary Account Services (MDA Services) within approved investment platforms. Through these services, you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. However, we do not (and we are not authorised to) open new accounts, withdraw funds or contribute funds to your investment.

### **What are the risks associated with using the MDA service?**

By authorising us to make changes to your investments, you cannot claim we were not acting on your behalf if we acted within the authority given. Therefore, our acts bind you. It is important you understand what we are authorised to do and that you carefully read and understand the activities that you are authorising us to do on your behalf.

### **How can you instruct us to exercise rights relating to the financial products in your portfolio?**

Generally, the financial products that we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know. You can then instruct us how you wish us to proceed.

### **Do you have to enter into a contract for us to provide MDA services?**

Yes. This MDA contract will set out the terms and conditions of the authority and also the investment program, which sets out how your money will be invested. We will agree and prepare the investment program for you based on your relevant personal circumstances, your financial objectives and your needs and review the program every 12 months.

### **Will the investment program in the MDA contract comply with the law?**

If this is relevant, then the investment program set out in the MDA contract will comply with the law. The relevant law is Division 3 of Part 7.7 of the Corporations Act. The contract will also contain:

- Statements about the nature and scope of the discretions we will be authorised and required to exercise under the MDA contract.
- Any investment strategy that is to be applied in exercising those discretions.
- Information about any significant risks associated with the MDA contract.
- The basis on which we consider the MDA contract to be suitable for you.
- Warnings that the MDA contract may not be suitable to you if you have provided us with limited or inaccurate information. It will also specify that the MDA service may cease to be suitable for you if your relevant personal circumstances change.

### **Do we provide custodial or depository services for your portfolio?**

We do not provide custodial or depository services. This means that you will either hold the investments in the portfolio, or the custodian nominated for that financial product will hold them.

This financial services guide complies with the ASIC Class Order 04/194.

## Our schedule of fees

Our preferred method of payment is by an agreed fee. The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines our types of fees that may apply.

### Agreed advice fees

The following section outlines the agreed advice fees we charge for initial and ongoing advice.

#### Initial advice fees

The following fees are paid when you have agreed to receive our advice:

Service	Fee amount
<b>Initial Interview Fee</b>	\$0.00
<b>Statement of Advice Preparation and Implementation Fee</b>	Starting from \$0.00
<b>Hourly rate for complex strategies</b>	\$275.00
<b>Insurance products only</b>	Where your requirements are limited to insurance products only then your Statement of Advice fee may be waived as brokerage may be payable to Interwest from product issuers. All brokerage amounts that we will be entitled to receive will be fully disclosed in the Statement of Advice
<b>Transactions without our advice service</b>	If we provide a transaction service at your request without providing personal advice, the fee will be determined by either an hourly rate of \$275 or any up-front insurance commission received for providing that advice.

These prices should be used as a guide only. We will discuss your individual needs and agree our costs with you. The final cost will be based on the complexity and extent of services we agree to provide you.

#### Ongoing advice fees

We offer ongoing services as part of our client value proposition.

The fee for the ongoing service program and review service that we offer will be discussed with you and then tailored to suit your own specific requirements.

How often your portfolio should be reviewed and the extent of the review will be agreed with you. If you have a Managed Discretionary Account, we will review this yearly.

For other products, if you wish to have your portfolio reviewed regularly, we can do this either half yearly, yearly, every 2 years or every 3 years based on your own individual requirements.

The cost of these services are as follows:

Ongoing advice service	Annual fee amount
<b>Service and Review Packages</b> We have varied packages available that will be tailored to your needs and	Starting from \$3,065.00

discussed with you when reviewing your advice and recommendations.

These prices should be used as a guide only. We will discuss your individual needs and agree our costs with you. The final cost will be based on the complexity and extent of services we agree to provide you.

## Payment methods

Where you have asked to be invoiced directly for our advice and services we will provide you with an invoice for initial advice fees at the time of presenting our advice to you and for ongoing advice fees. Frequency will depend on the option chosen. They can be paid monthly, quarterly, annually or deducted from your product upon implementation. Payment is required within 7 days of receiving our invoice and can be paid by:

- Direct debit
- Credit card (American Express, Visa, or Mastercard)
- Cheque (Please make cheques out to AMP Financial Planning)

Where you have chosen to pay our advice fees via your product, initial advice fees will be deducted from your product upon implementation of our advice and ongoing advice fees will be deducted from your product generally on a monthly basis.

## Commissions

We do not charge commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing our advice.

The following is a guide of commissions we may receive:

Product type	Initial commission	Ongoing commission	Example
Investments	Up to 4.95% of all contributions made to the investment.	Up to 1.10% of the investment value each year.	If you made an investment of \$10,000, we would receive up to \$495.00 initially and \$110.00 pa.
Insurance (including those held within superannuation)	Up to 130.00% of the first year's premium.	Up to 12.50% of the premium each following year.	If your insurance premium was \$1,000, we would receive up to \$1,300.00 initially and \$125.00 pa.
Loans	Up to 1.485% of the initial loan balance.	Up to 0.55% of the outstanding loan balance each year.	If your loan balance was \$100,000 we would receive up to \$1,485.00 initially and up to \$550.00 pa.
Other banking products		Up to 0.55% of the balance each year.	If you made an investment of \$2,000 we would receive \$11.00 of the balance each year.

All fees and charges include GST.

If an agreed advice fee is charged then we may rebate all or some of the commission.

## **Other costs**

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

All fees and commissions will be paid directly to AMP Financial Planning as the licensee, on our behalf. They may retain a percentage to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the prior year.

## Appendix: Privacy Collection Statement

As part of the financial planning process, we need to collect information about 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 employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the *Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006* to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

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 planner and AMP Financial Planning (AMPFP) may have access to this information when providing financial advice or services to you;
- Your planner may, in the future, disclose information to other financial advisers, brokers and those who are authorised by AMPFP to review customers' needs and circumstances from time to time, including other companies within the AMP group;
- 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 the AMP group in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the AMP 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 AMP Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your planner and AMPFP will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information your planner or AMPFP holds about you at any time to correct or update it as set out in the AMP Privacy Policy. The AMP Privacy Policy also contains information about how to make a complaint about a breach of the *Australian Privacy Principles*. For a copy of AMP's Privacy Policy visit [www.amp.com.au/privacy](http://www.amp.com.au/privacy) or you can contact us.