



Financial Services Guide

Version 2.9 Issue date: June 2021

Important

Before we provide you with financial advice, you should read this Financial Services Guide (FSG). It contains the following important information to help you decide whether to use our services:

- Who we are;
- Advice we provide;
- How we are paid;
- Who to contact if you have a complaint.

Lack of Independence Disclosure

Advice Evolution is owned by advisers and has an open approved products list, however, as we continue to be paid commissions for life insurance products and receive fees based on the asset value of some investments, we must disclose this lack of independence.

About our practice

Accrue Financial Group corporate authorised representative (CAR) number 235609 is authorised to provide financial services on behalf of Advice Evolution. Accrue Financial Group is a general financial planning practice. We understand that everyone's needs and goals are different. Whether you are looking for financial advice to help achieve your long-term goals or facing a life changing event, we are here to help you choose the right path.

Contact Details

Accrue Financial Group Pty Ltd
Suite 1, 270 Robinson Road East, Geebung Queensland 4034
Phone 07 3359 3359
Fax 07 3359 3389
Email admin@accruefinancial.com.au
Web www.accruefinancial.com.au

About our team

We have a dedicated team of advisers, and support staff to help deliver quality financial planning services to you. The following individuals are authorised by Advice Evolution to provide personal financial advice through Accrue Financial Group.

About Terry Barron

Terry Barron CFP

Terry Barron is a director and employee of Accrue Financial Group. Terry is an Authorised Representative of Advice Evolution (ASIC Representative number is 236039).

Terry has over 30 years of experience in the financial services industry. Terry is a Certified Financial Planner (CFP) practitioner, the highest financial planning designation awarded by the Financial Planning Association (FPA).

About Kristy MacDonald

Kristy MacDonald CFP, BBus (Mgt), Adv Dip FP

Kristy MacDonald is an employee of Accrue Financial Group. Kristy is an Authorised Representative of Advice Evolution (ASIC Representative number is 236040).

Kristy has over 20 years of experience in the financial services industry and has been an Authorised Representative since 2001.

Kristy has completed a Bachelor of Business (Management), Advanced Diploma of Financial Planning, Accredited Aged Care Professional, and is a Certified Financial Planner (CFP) practitioner, the highest financial planning designation awarded by the FPA.

Why you should choose Accrue

We aim to provide high quality financial advice to all our clients. To help us provide this high level of service, we take the time to get to know our clients. The first step is to understand your goals, aspirations and current financial situation. If you are seeking limited financial advice on a single issue, we'll ask just as much as is necessary to fulfil your objectives. However, if you want a detailed financial plan, we'll conduct a more in-depth analysis of your financial goals, attitude to risk and present financial position – including your income, assets, investments and liabilities.

Advice we can provide

Our Licensee maintains a broad approved list, containing investment and insurance products that have been researched by a number of external research houses as well as our in-house research team.

A list of strategies and products we can recommend are provided below:

Strategies

- Guidance on budgeting and goal setting
- Savings and wealth creation strategies
- Investment planning
- Superannuation planning
- Pre-retirement planning
- Retirement planning
- Estate planning considerations
- Centrelink planning
- Risk and insurance analysis
- Salary packaging advice
- Gearing strategies
- Aged Care

Products

- Cash management trusts
- Retirement income streams
- Direct fixed interest
- Retail & wholesale managed investment schemes
- Socially responsible investments
- Hedge funds
- Master trust products
- Superannuation products
- Personal and group insurance
- Self-Managed Superannuation Funds
- Direct Shares
- Annuities

Transaction services

If you do not require advice from us, but you would like us to help you complete a particular transaction, we can also arrange for you to apply for these types of products referred to in your adviser's profile. In these cases, we can take your instructions and arrange for the transaction to be completed without providing you with personal advice.

It is important to understand that in these circumstances we will generally ask you to confirm your instructions in writing and to sign a letter that acknowledges you have declined our offer of advice as well as understand the risks of a transaction service. You will be provided with a copy of the letter for your own records.

You can also contact us directly with any instructions relating to your existing financial products. We will accept instructions from our existing clients via telephone, mail or email.

Documents you may receive

Our advice will be provided to you in a financial plan, known as a Statement of Advice (SOA). The financial plan contains a summary of your goals and the strategies and financial products we will recommend to achieve your goals. It also provides you with detailed information about the fees, costs and other benefits we will receive as a result of the advice we have provided.

We will keep a record of any further advice we provide you for seven years. You may request a copy by contacting our office.

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 financial plan, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

How we are paid

We are a fee-based practice for all investment work.

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

- **Consultation Fee** - You may be charged \$295 for a consultation.

Fees

Advice Fee – A written quote will be provided to you and your signed agreement will be required before we commence any work on your behalf.

This fee covers the cost of researching and preparing your financial plan and the administrative time spent implementing the recommended strategies and products and is based on a set dollar amount. This fee is dependent upon the complexity of your situation. Before providing you with advice we will prepare a quote which sets out what our advice will cover and how much it will cost you, requiring your acceptance before proceeding. The advice fee will also be disclosed in your SOA. As a rough guide a very basic SOA would as a minimum be \$3,950.

Annual or Ongoing Advice Fee – If you choose annual advice you will be charged an annual fee.

We do not have a set scale of fees for annual or ongoing advice. Annual or Ongoing advice is individually calculated for each client depending on the services they require, and the sums involved corresponding to the level and complexity of the advice and service provided. A new agreement will be provided each year. As a guide a minimum annual or ongoing advice fee would be \$4,500 per annum on a \$500,000 portfolio. This is reviewed and re-priced **each year**.

The annual advice fee covers the cost to review the strategies and the products recommended in your SOA. An annual review helps you take advantage of opportunities as they become available. An annual advice agreement is your choice.

Additional advice – For all other advice, an additional advice fee may be charged based on a \$330 hourly rate. Your Adviser may charge for para-planning services based on a \$195 hourly rate. Any additional advice fees will be disclosed in your SOA.

Life Insurance Payments

Upfront remuneration – For an insurance policy this can range from 11% to 66% of initial premium paid. Upfront remuneration may be paid by the issuer of the relevant financial product that has been recommended by us. The remuneration may be paid by the product provider and may be based on the insurance premium you have paid. The actual amount of upfront remuneration will vary depending on the product and your adviser and is disclosed in the Statement of Advice.

Ongoing remuneration – For an insurance policy this can up to 20% on renewal insurance premium paid. For investment and superannuation this is totally fee based by agreement between you and us. Renewal remuneration may also be paid by the product provider for the period that you hold the insurance product. This is intended to remunerate us for the ongoing support that you receive in relation to that insurance policy.

If we receive any of the above benefits, this information will be detailed in your SOA.

Your advice fees will be calculated at the time we provide you with personal advice. Your SOA will outline the advice fees and any insurance related commission inclusive of GST.

Payment Method & Frequency

We offer you the following payment terms:

- Direct debit (credit card or savings), cheque
- Deduction from your investment
- Annual or ongoing advice fees may be deducted as an annual instalment or in monthly or quarterly instalments.
- All fees specified are inclusive of the Goods and Services Tax.

Other benefits we may receive

Advice Evolution, its advisers, or any related bodies do not have any relationships or associations with any product issuer that could be expected to influence the provision of financial services.

We may be offered or receive non-commission benefits such as entertainment or sponsorship from some product providers at no extra cost to you. Both Advice Evolution and Accrue Financial Group maintain a register to document benefits received. A copy of this register will be made available within seven days of a request.

How the advice fees are distributed

Advice Evolution will typically retain 2% of the gross revenue received for the recommended financial services and/or products. Advice Evolution will pay Accrue Financial Group the remaining 98% of the gross revenue received.

Relationships and associations

Terry Barron is a company director and shareholder of Accrue Financial Group which has equity in Advice Evolution and may receive capital and profit related benefits.

About Advice Evolution

Advice Evolution Pty Ltd ABN 66 137 858 023
Australian Financial Services Licensee 342880
Suite 302, 20 Bungan Street, MONA VALE NSW 2103



Advice Evolution Pty Ltd has approved the distribution of this FSG

Privacy

Accrue Financial Group maintains a record of your personal information. You have the right to withhold personal information, but this, as well as any inaccurate information you provide, may compromise the effectiveness of the advice you receive.

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

We will retain a copy of any recommendations made to you for seven years. Please contact your adviser if you would like to review your file.

Together with Advice Evolution we implement a privacy policy, which ensures the privacy and security of your personal information. You can request a copy of the policy from us at any time.

Another financial adviser from Accrue Financial Group may be appointed to you if your adviser leaves or is unable to attend to your needs due to an extended absence from the business. In these circumstances, either Accrue Financial Group or Advice Evolution will write to you advising you of the change. Your personal information will be passed on to the new adviser.

If you choose to appoint a new financial adviser, your new adviser will be provided access to your policy information. They will be responsible for providing you with annual advice relating to those policies and all future advice fees deducted from the policy/(ies) will be paid to your new adviser.

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 recommendation may not be complete 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:

- Accrue Financial Group and its staff will have access to this information when providing financial advice or services to you;
- Accrue Financial Group and its staff may, in the future, disclose information to other professionals who are engaged by you to assist you with your needs;

- Your information may be disclosed to external service suppliers who supply administrative, financial or other services to assist Accrue Financial Group and your Financial Planner in providing financial advice and services to you;
- Your information may be used to provide ongoing information about issues that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out set out in the Advice Evolution Privacy Policy);
- Your information may be disclosed as required or authorised by law and to any authorised by you.

Accrue Financial Group and its staff 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 we hold about you at any time to correct or update it as set out in the Advice Evolution Privacy Policy. The Advice Evolution Privacy Policy also contains information about how to make a complaint about a breach of the *Australian Privacy Principles*. For a copy of Advice Evolutions Privacy Policy visit www.adviceevolution.com.au or contact us.

Professional Indemnity Insurance

Professional Indemnity Insurance is maintained by Advice Evolution and Accrue Financial Group to cover advice, actions and recommendation which have been authorised by Advice Evolution and provided by Financial Planners associated with Accrue Financial Group. The insurance satisfies the requirements imposed by the Corporations Act 2001 and financial services regulations.

What should you do if you have a complaint?

If you have any complaints about the services provided to you, you should take the following steps:

- Contact your financial adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three days, please contact Advice Evolution on 02 9997 6787 or put your complaint in writing and send it to:

Advice Evolution Pty Ltd
Suite 302, 20 Bungan Street
Mona Vale 2103

Advice Evolution will try to resolve your complaint quickly and fairly.

If your complaint has not been resolved satisfactorily, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.