

Financial Services Guide



SECURING THE FACETS OF WEALTH

The Family Wealth Advisory Group Pty Limited
ABN 46 138 910 997
Australian Financial Services Licensee Number 500323

Version: 7.0

Date prepared: Tuesday, 3rd September 2019

This Financial Services Guide (FSG) contains information that will help you decide whether to use the financial services we offer. This sets out:

- who we are and how we can be contacted
- the advice and services we can provide
- information about our licensee The Family Wealth Advisory Group Pty Limited (“Family Wealth Advisory”)
- our fees and how we and The Family Wealth Advisory are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or The Family Wealth Advisory Group Pty Limited

Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SOA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits us and others, will receive as a result of the advice we have provided.

If we provide further personal advice, a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period. This is known as a Record of Advice (ROA).

If we recommend or arrange a financial product for you, we will provide 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 that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

An FDS will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your adviser for a period greater than 12 months. The FDS will contain information about the services you were entitled to receive, the services you actually received and the fees you paid during the period. The FDS will be provided to you annually.

Should you commence an ongoing fee arrangement for the first time after 1 July 2013 (or in circumstances where the ongoing fee arrangement is significantly varied after 1 July 2013), your adviser will also issue a Renewal Notice every 2 years. The Renewal Notice will give you the option of renewing the ongoing fee arrangement.

About our practice

Family Wealth Advisory is the Trusted Adviser for those wishing to preserve, manage and transition family wealth in a discrete environment. With an unrivalled breadth of expertise, the organisation prides itself on its bespoke offering, individually-crafted for each Family. For those with complex affairs, intergenerational issues and a family-centric view of the world, Family Wealth Advisory is the adviser of choice to secure the facets of your wealth.

Name	Family Wealth Advisory trading as Family Wealth Advisory
Australian Business Number	46 138 910 997

Office contact details

Address	St James Centre Level 12, 111 Elizabeth Street, SYDNEY NSW 2000
Phone	+61 (2) 9233 2333
Fax	+61 (2) 9233 2888
Email	michael.bova@familywealthadvisory.com.au
Website	www.familywealthadvisory.com.au

Our Financial Advisers

About Michael Bova



Founder and Managing Director of Family Wealth Advisory, Michael Bova has outstanding qualification in his field. His degrees in Law & Accounting, combined with his accreditation as a Chartered Accountant and Financial Planner underwrite his current practice as a Strategic Wealth Advisor. Added to these impressive credentials is an experience base that encompasses his role as Senior Tax Consultant with KPMG and his position as Tax Manager with JP Morgan Chase.

Michael's passion is working with clients to help them take control of their cash flow, to grow their investments and to create financial freedom for their families. Bespoke financial plans equipped with personalised investment advice, tax minimisation, asset protection and risk mitigation strategies, ensure our clients are best positioned to achieve financial independence and live a magnificent life.

Authorised representative number	341338
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Qualifications (Finance related)

Bachelor of Business

Bachelor of Laws

Diploma of Financial Services

Chartered Accountant

Professional memberships

Institute of Chartered Accountants

Financial Planning Association (FPA)

SMSF Association (SPAA)

Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from Family Wealth Advisory.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

We can provide advice on	We can arrange the following products and services
— Investments strategies (strategic asset allocation)	— Superannuation, including retirement savings accounts
— Budget and cash flow management	— Self-managed superannuation funds (SMSF)
— Debt management (including borrowing for personal purposes but excluding specific credit products such as a type of mortgage or credit card)	— Borrowing within your SMSF
— Salary packaging	— Employer superannuation
— Superannuation strategies and retirement planning	— Managed investments including SMA's
— Personal insurance	— Investor directed portfolio services (for example, administration platforms)
— Estate planning	— Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
— Centrelink and other government benefits	— Standard margin loans
— Ongoing advice and services, including regular portfolio reviews	— Retirement income streams, including pensions and annuities
	— Personal and group Insurance (life cover, disability, income protection and trauma)
	— Life investment products including whole of life, endowment and bonds
	— Securities (including listed securities)
	— Exchange traded funds and Listed investment companies
	— Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.
	— Limited selection of investment guarantees

Family Wealth Advisory maintains an approved products and services list from a diversified selection of approved Australian and International fund providers. These have been researched by external research houses as well as our in-house research team.

Family Wealth Advisory periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to Family Wealth Advisory's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by Family Wealth Advisory.

SMA Disclosure

Family Wealth Advisory utilise a Separately Managed Accounts (SMA) service that is operated by Mercer Investments (Australia) Limited as the Investment Manager and NMMT Limited as the trustee (AMP North). This may be recommended to you if it is appropriate for your circumstances. Family Wealth Advisory does not receive any fees from the service, however we receive some non-monetary benefits in the form of PDS creation and legal costs to help us operate the service.

Tax implications of our advice

Under the Tax Agent Services Act 2009, The Family Wealth Advisory Group Pty Limited, trading as Family Wealth Advisory is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

Transaction services

We can arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

Your relationship with us and using our services

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

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 in a service agreement. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

Where you enter into an ongoing relationship, Family Wealth Advisory will ask you to reaffirm your instructions every two years.

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

Providing information to me

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate the advice or services we provide you may not be appropriate for you.

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

Our 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 the types of fees that may apply.

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

- A set dollar amount; or
- A percentage based fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing advice.

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

Payment methods

We offer you the following payment options for payment of our advice fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment.

All fees and commissions will be paid directly to The Family Wealth Advisory Group Pty Limited as the licensee.

For more information on our services, please see our **Schedule of fees** attached or available on request.

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.

Other benefits we may receive

The following is a list of benefits we may receive other than those explained above. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items. If we attend these types of events, we are required to keep a register of these events.

Relationships and associations

It is important that you are aware of the relationships that Family Wealth Advisory has with providers of financial services and products as they could be seen to influence the advice you receive.

About our licensee

The Family Wealth Advisory Group Pty Limited

ABN 46 138 910 997

Australian Financial Services Licensee Number: 500323

Family Wealth Advisory has:

- Approved the distribution of this guide
- Authorised our representatives to provide advice and other services as described in this guide

The Family Wealth Advisory Group Pty Limited's registered office is located at Level 12, 111 Elizabeth Street Sydney NSW 2000.

Our referral arrangements

We have a referral relationship in place with an accounting firm, Fraser Scott & Co. Where you have been referred from Fraser Scott & Co, we pay them a fee, commission or some other benefit in relation to that referral. See details below:

Provider and relationship	Payment arrangement
Fraser Scott & Co	15% of all revenues from clients referred by Fraser Scott & Co

Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact:
Attention: Compliance Manager
Family Wealth Advisory
Level 12, 111 Elizabeth Street
Sydney NSW 2000
- Our team will try to resolve your complaint quickly and fairly.
- If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to financial advice, investments, superannuation, or insurance matters can be referred to AFCA after 45 days. If we are close to resolving a dispute with you we may ask you to extend this time-frame to 90 days	Australian Financial Complaints Authority (AFCA) GPO Box 3 Melbourne VIC 3001 1800 931 678 www.afca.org.au info@afca.org.au
Any issue relating to your personal information	The Privacy Commissioner GPO Box 5218 Sydney NSW 2001 1300 363 992 privacy@privacy.gov.au

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

Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Family Wealth Advisory is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001. The insurance covers claims arising from the actions of former employees or representatives of The Family Wealth Advisory Group Pty Limited, even where subsequent to these actions they have ceased to be employed by or act for The Family Wealth Advisory Group Pty Limited.

Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

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 adviser and Family Wealth Advisory may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Family Wealth Advisory to review customers' needs and circumstances from time to time;
- 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 Family Wealth Advisory in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Family Wealth Advisory 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 Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Family Wealth Advisory will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Family Wealth Advisory holds about you at any time to correct or update it as set out in the Family Wealth Advisory Privacy Policy. The Family Wealth Advisory Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of the Family Wealth Advisory's Privacy Policy visit www.familywealthadvisory.com.au or you can contact us.

Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

Initial service fees

This covers the cost of researching and preparing your financial plan and is based on a set dollar amount.

Before providing you with initial advice we will prepare an Initial Advice Agreement. The agreement sets out what our initial advice covers and how much it costs. The initial advice fee will also be disclosed in your SOA.

Ongoing service fees

An ongoing advice agreement will set out our support packages including 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.

The fee covers the cost to review the strategies and the products recommended in your SOA. It may be charged as a set dollar amount or a percentage of your investments.

Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage each year. We will advise you if this fee will increase as a result of CPI.

Commissions

We do not receive 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 table is a guide of commissions we may receive.

Product type	Initial commission	Ongoing commission	Example
Insurance (including those held within superannuation)	Up to 77% of the first year's premium.	Up to 22% of the premium each following year.	If your insurance premium was \$1,000, we would receive up to \$77.00 initially and \$220.00 pa.

From 1 January 2020, upfront commissions on stepped premiums will be capped at 66% of premium payable. Ongoing commissions on stepped premiums will be capped at 22%.

All fees and charges include GST.

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