

# Financial Services Guide

## Australian Advice Network

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## How can we help you?

Before seeking our advice, you probably have a number of questions you would like to ask about us and how we can help you. To help you get to know us and decide whether to use our services, we have prepared this Financial Services Guide (FSG) which is designed to explain:

1. [Who we are](#)
2. [Matters we can help you with](#)
3. [How we are paid](#)
4. [Privacy](#)
5. [Other matters you might want to know](#)
6. [Our relationships](#)
7. [If you have a complaint](#)

The FSG should be read in conjunction with the Adviser Profile which your Adviser will also provide to you. If you need more information or clarification, please contact us.

Throughout this FSG, Australian Advice Network (AAN) is referred to as “we”, “us”, “our” or any variations. The term “adviser” refers to Australian Advice Network’s Authorised Representatives.

### 1. Who we are

Australian Advice Network is an amalgamation of like-minded practices where you, the consumer, are central to every decision we make.

We believe that your adviser must:

- hold appropriate qualifications
- be held to a fiduciary responsibility
- provide advice where any possible conflict is removed or fully disclosed
- not be employed by a product provider or institution
- have the business and staff resources to deliver on their service promises

AAN is not owned by any bank, product provider or insurance company.

This FSG is given to you by your adviser with the authority of Australian Advice Network. When a member of our team provides financial services to you, they will be acting for you on behalf of the Australian Advice Network.

### 2. Matters we can help you with

We can help you with the following:

- Retirement planning strategies
- Wealth creation
- Superannuation strategies
- Self-managed superannuation advice
- Aged care advice
- Insurance services
- Gearing strategies
- Social security advice
- Estate planning
- Consequences in relation to tax (financial) advice

In addition, we can offer you a comprehensive on-going review service for your investment portfolio and/or life insurance program.

We are licenced to provide financial product advice and deal in some or all of the following financial products:

- Superannuation and self-managed superannuation funds
- Retirement planning including Aged Care advice
- Risk insurance products, including life, trauma, income protection and total and permanent disability insurance (Personal and Business)
- Securities
- Investment products
- Managed funds
- Margin lending
- Deposit and payment products, including basic deposit products, deposit products other than basic deposit products and non-cash payment products
- Debentures, stocks or bonds issued or proposed to be issued by a government

Australian Advice Network maintains an Approved Product List (APL). Subject to attaining any required accreditation, your adviser is able to recommend any product on the Australian Advice Networks APL. There may be instances where your adviser will need to consider products outside of the APL. In these cases, your adviser may apply to the Australian Advice Networks' Research Department to obtain a one-off product approval.

## Documents You May Receive

When your adviser provides personal financial advice to you, you may receive one or more of the following documents:

### **Letter of Engagement**

The Letter of Engagement will outline the scope of advice and financial services proposal including a fee quote for same.

### **Statement of Advice (SoA)**

The SoA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable.

### **Statement of Further Advice (SoFA)**

Previously known as the SoA (Incorporation by Reference)

The SoFA and RoA may be provided in situations where further advice is provided. The SoFA and RoA streamline the documentation process by avoiding unnecessary duplication of information already provided in previous advice documents.

### **Record of Advice (RoA)**

### **Product Disclosure Statement (PDS)**

A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).

### **Fee Disclosure Statement (FDS)**

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.

You may request in writing a copy of any advice document up to seven (7) years after the advice has been given. If you have any questions about this FSG or the financial advice, investment and/or insurance products or services provided, please contact your adviser.

## Your Instructions

Your adviser may accept your instructions by phone, letter, email or fax. In some instances, your adviser can only accept written instructions from you and will let you know when this occurs.

Your adviser is required to maintain a physical or electronic record of your personal information, which includes details of your relevant personal and financial circumstances. Your adviser is also required to maintain records of documentation for any financial advice given to you in the course of taking instructions from you, as well as any advice documents your adviser has provided to you.

These records are required to be retained for at least seven (7) years.

## 3. How we are paid

### Licensee Remuneration

Australian Advice Network receives a monthly fee from the underlying practices within the licence to meet its fixed and variable costs as well as meeting its fiduciary obligations as an Australian Financial Services Licensee. This includes Professional Indemnity insurance.

Australian Advice Network may also receive a Licensee Administration Fee (LAF) which your adviser may include in your product recommendations. This is a fee paid to the licensee to assist with the operating costs of the licence. The LAF will be fully disclosed in your advice document prior to you proceeding with any recommendations.

Or

Australian Advice Network may receive a portion of the AAN Investment Model Fee for any recommendation in an AAN Investment Model provided through Praemium Ltd. This fee replaces the LAF above and is not in addition to the LAF fee. This is a fee paid to the licensee to assist with the operating costs of the licence and is only paid by clients who choose this method of receiving investment advice.

Further details about your specific fees will be available to you when specific recommendations are made in the SoA or Record of Advice (RoA).

### Adviser Remuneration

The cost of providing a financial product or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Generally, whenever your adviser provides a recommendation for a financial product or service, your adviser may be remunerated through either:

- An initial fee for service; or
- An ongoing fee for service; or
- Commission payments from product providers where applicable; or
- A combination of any of the above.

All fees and/or commissions are initially paid to Australian Advice Network before being distributed to your adviser. Australian Advice Network may retain a percentage split which will be outlined in the relevant advice document.

Your adviser will provide you with a full explanation of any remuneration arrangements prior to you engaging their services and will have an explanation of how they charge in their 'Adviser Profile' which will be provided to you in your initial meeting.

### Referrals

Should you be referred to your adviser by a third party, such as an Accountant or Solicitor, the third party may receive a fee for the referral. This fee does not represent an additional cost to you. You will receive more detailed information concerning any referral fees in your SoA or other relevant advice documents.

Further details about your specific fees will be available to you when specific recommendations are made in the SoA or Record of Advice (RoA).

## Sponsorship

Australian Advice Network receives payments or benefits from product providers in return for granting rights such as being recognised as a sponsor and the right to promote their product and give presentations at conferences and/or professional development training days.

Australian Advice Network may use these payments to pay for costs associated with conferences, client seminars, training or professional development days.

## Other Forms of Remuneration or Benefits

Australian Advice Network and/or its advisers may receive non-monetary benefits from product providers and other similar parties in specific circumstances such as:

- The benefit has a genuine education or training purpose and is relevant to providing financial product advice;
- The benefit consists of the provision of information technology software or support and is related to the provision of financial product advice in relation to the financial products issued or sold by the benefit provider; and/or
- Where the benefit amount is less than \$300 and identical or similar benefits are not given on a frequent basis.

Payments or benefits received must be disclosed in either a Conflicts of Interest Register or an Alternative Remuneration Register. A copy of Australian Advice Networks' Register is available upon request. If you wish to inspect this Register, please ask your adviser or contact us.

## 4. Your Privacy

Australian Advice Network and your adviser are subject to certain legislative and regulatory requirements that necessitate collecting, holding and using detailed information that personally identifies you and/or contains information about you.

Australian Advice Network respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. If you want to access your personal information at any time, please let us know.

For detailed information on how we handle your personal information, please see our Privacy Policy. This Policy is located on our website at [www.australianadvicenetwork.com.au](http://www.australianadvicenetwork.com.au). Australian Advice Network may engage third party service providers to assist in the provision of products or services.

Before providing any financial products and/or services to you, we will need to verify your identity in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). Your adviser will let you know what documentation you will need to present to allow them to provide you with appropriate advice and to meet the relevant customer identification requirements under the AML/CTF Act.

### Cross Border Disclosure:

Australian Advice Network may engage third party service providers to assist in the provision of products or services.

Some services may require disclosure of personal information to service providers. These service providers will be Australian based but may have offices outside Australia. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents for Australian Advice Network advisers.

Some Australian Advice Network advisers may enter into their own outsourcing arrangements. If so, the advisers concerned will disclose these arrangements separately to you.

Australian Advice Network has taken all reasonable steps to ensure that offshore service providers comply with the Privacy Act 1988 and do not breach the Australian Privacy Principles.

## 5. Other matters you might want to know

We will also provide you with a Statement of Advice (SoA) whenever we provide you with any advice which takes into account your objectives, financial situation and or needs. The SoA will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

If we give you further advice, or when no financial product is recommended, a RoA may be provided to you instead of a SoA. You can request a copy of the RoA by contacting us (if you have not previously received a copy) within seven (7) years of that further advice being given.

In the event we make a recommendation to acquire a particular financial product (other than securities) or offer to issue or arrange the issue of a financial product, we must also provide you with a Product Disclosure Statement containing information about the particular product which will enable you to make an informed decision in relation to the acquisition of that product.

We hold professional indemnity insurance cover for the activities conducted under our AFS licence which we believe satisfies the requirements of s.912B of the Corporations Act 2001 for compensation arrangements. The insurance will cover claims in relation to the conduct of authorised representatives, representatives and employees who no longer work for the Licensee (but who did at the time of the relevant conduct).

Australian Advice Network adheres to the Codes of Ethics/Conduct of professional associations for the Financial Planning Association of Australia and the Australian Association of Financial Advisers.

## 6. Our Relationships

Neither your Adviser nor the Licensee has any association or relationship with the issuers of financial products. The licensee will, where possible, negotiate discounts through product issuers on our clients' behalf and these fee reductions will be applied directly to clients investment balances.

## 7. Reporting Your Concerns

If you have a complaint about any financial service provided to you by your adviser, you should take the following steps:

1. Contact the Australian Advice Network Operations Manager to discuss your complaint.

Phone: 07 5551 0855  
Email: [info@australianadvicenetwork.com.au](mailto:info@australianadvicenetwork.com.au)  
Mail: Operations Manager  
Australian Advice Network Pty Ltd  
PO Box 5318  
ROBINA TC QLD 4230

2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable.
3. We will then investigate the complaint and respond to you within 45 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution.

4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Credit and Investment Ombudsman Service (CIO), an External Disputes Resolution Scheme, of which Australian Advice Network is a member. Contact details for CIO are:

Phone: 1800 138 422 (free of charge)

Fax: 02 9273 8440

Online: [www.cio.org.au](http://www.cio.org.au)

Email: [complaints@cio.org.au](mailto:complaints@cio.org.au)

Mail: PO Box A252

SOUTH SYDNEY NSW 1235

Furthermore, the Australian Securities and Investments Commission (ASIC) has a free of charge information line on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.