

# Financial Services Guide

Version: 1 August 2020



## Purpose of this Document

This Financial Services Guide ('FSG') has been prepared by Apex Partners Pty Ltd ('Apex Partners') and will help you decide whether to use the services that we offer.

It contains information about our services and their cost, any conflicts of interest which may impact the services, how we are remunerated and how we deal with complaints if you are not satisfied with our services.

## Our Services

Apex Partners is a privately owned and operated financial planning company established by Ryan Love in 2008. We are not owned by a fund manager, bank or other financial institution.

We are equipped to offer clients holistic advice and solutions that are tailored to each client's individual needs, circumstances and advice requirements.

Our Australian Financial Services License allows us to advise and deal in deposit products, superannuation, managed investments, securities and stocks or bonds issued by a government.

Your adviser may provide 'general' or 'personal' advice and it is important that you understand the difference between the two. General advice is just that, general. It is not based on your personal goals, financial situation or needs. Personal financial advice takes into account your goals, financial situation and needs.

When you receive personal advice, you will receive a Statement of Advice ('SoA'). Before you receive personal advice, you need to provide details of your goals, needs and financial situation. If you are advised to acquire a financial product, you will also receive a Product Disclosure Statement ('PDS') containing relevant information about the financial product.

In certain circumstances we may provide you with, and/or retain on your client file, a Record of Advice ('RoA'). You may request a copy of any RoA for up to 7 years after the date it was provided.

You can provide instructions to us in writing, via phone, via SMS or via email. In some cases, we may require you to provide signed instructions.

## Your Adviser

Your adviser will be **Ryan Love**.

Ryan is authorised to provide financial advice as a Director of Apex Partners and is a registered Financial Adviser (Number 277801) with the Australian Securities and Investments Commission.

Ryan holds a Bachelor of Business from the University of Technology in Sydney, a Post Graduate Diploma in Financial Services (Financial Planning) and is a Registered Tax (Financial) Adviser under the Tax Agent Services Act 2009.

In addition to the above qualifications, Ryan passed the Financial Adviser Standards and Ethics Authority ('FASEA') exam in December 2019.

## Contact Details

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The FASEA exam is a required component of the education standard that all financial advisers are required to pass to provide personal financial advice to retail clients in respect of retail financial products. The exam must be completed by all existing financial advisers by no later than 1 January 2022.

Ryan is remunerated from Apex Partners by way of salary and profit share.

## Our 'Financial Advice Process'

The first step in our financial advice process is to meet with you to understand your financial and lifestyle goals, as well as your current financial position and investment experience (the 'Initial Consultation').

If, following your Initial Consultation, it is considered beneficial for you to engage our services, your adviser will provide you with our *Client Information Questionnaire* and *Engagement Letter* to complete and return.

It generally takes 2 to 3 weeks for your adviser to review your existing financial position and to prepare the detailed financial modelling and research that forms the basis of our advice. Once complete, your adviser will schedule an 'Advice Presentation Meeting' with you at a mutually convenient time.

During the Advice Presentation Meeting, your adviser will explain all of the strategy recommendations contained in your SoA, explain if any strategy recommendations were discounted and why, present financial modelling and projections contained in your SoA and answer any questions that you may have.

If you wish to proceed with the strategy recommendations contained in your SoA, where possible, your adviser will arrange for the implementation of all recommendations made.

### Ongoing Advice Services (Optional)

We provide clients with the opportunity to benefit from ongoing advice, portfolio reporting and an investment monitoring program.

This alleviates the concern of incurring additional one-off advice fees, provides access to your adviser for additional advice as required, provides access to quarterly portfolio reports, investment monitoring and research services, as well as regular review meetings with your adviser to ensure that our advice remains relevant to your needs.

## Our Fees

There is no cost for an Initial Consultation.

If following your Initial Consultation you engage our services, our fees may comprise a Statement of Advice Fee, an Ongoing Advice Fee and/or a fee calculated on an Hourly Rate basis as described below.

### Statement of Advice Fee

Our Statement of Advice Fee will usually be charged as a dollar-based fee ranging from **\$1,100 (including GST)** for a single strategy SoA (such as advice just relating to personal insurance, or advice just relating to superannuation account structure) to **\$3,300 (including GST)** for a SoA comprising multiple strategy recommendations (such as advice encompassing personal investments, budgeting, debt management, retirement planning, *social security*, tax planning, estate planning and/or self-managed superannuation).

Your Statement of Advice Fee will be confirmed by your adviser following your Initial Consultation, and will vary based on the complexity of your personal situation and advice needs.

In some cases, we may waive your Statement of Advice Fee whereby you agree to pay an Ongoing Advice Fee for a minimum of 12-months.

### Ongoing Advice Fee

Our Ongoing Advice Fee will typically be charged as a percentage of your portfolio and generally ranges from **0.55% to 0.85% per annum** of your total portfolio value. For example, in dollar terms, for a client with a total portfolio value of \$600,000 and an Ongoing Advice Fee percentage rate of 0.75% per annum, they will be charged an Ongoing Advice Fee of \$4,500 per year (calculated as \$600,000 x 0.75%).

In some cases, we may charge a flat rate and/or an alternative remuneration structure for our ongoing advice services. These arrangements exist for clients that commenced dealing with us prior to 30 June 2019.

If you have entered into an ongoing service arrangement with us, you will be provided with an annual Fee Disclosure Statement ('FDS').

Your FDS details the ongoing service fees you have paid during the preceding 12-month period, the services you were entitled to receive during that period, and those you actually received.

You may also receive a Renewal Notice following every second anniversary of your ongoing service arrangement. This will be provided to you in writing and accompany a FDS.

You must complete a Renewal Notice in order to continue to receive ongoing service and advice from your adviser. If you do not complete a Renewal Notice or fail to respond, the ongoing service arrangement ceases (meaning your adviser is not obligated to give ongoing service and advice, and you are no longer obligated to continue paying the Ongoing Advice Fee).

### Hourly Rate

In limited circumstances, we may agree to work with you on an hourly rate basis.

Our current hourly rate is **\$550 per hour (inclusive of GST)**, charged in 15-minute intervals. Where practicable, we will provide you with a fee estimate before the commencement of any work, and may request part-payment of our professional fees prior to the commencement of work.

All fees noted herein are payable to Apex Partners.

### Insurance Commission

In the event that you do not pay an Ongoing Advice Fee, or are expected to pay an Ongoing Advice Fee in dollar terms of less than \$3,300 in the first year of our relationship, we may receive a commission when you take-out a personal insurance policy that we recommend.

The rate of commission will generally be equal to approximately 30% of the annual premium for as long as you hold the policy. However, the rate of commission will vary depending on the recommended product and will be confirmed in your SoA or RoA.

For example, in dollar terms, for a client with a total premium of \$2,000 per year and a 30% insurance commission rate, we will receive insurance commission of \$600 per year (calculated as \$2,000 x 30%).

### Other Benefits

From time to time your adviser may be invited to social or sporting events and receive the occasional gift such as a bottle of wine or hamper on special occasions. These non-cash benefits will have a value of less than \$300.

Your adviser maintains a register listing the details of any non-cash benefits between \$100 and \$300. These invitations and gifts do not influence the advice provided to you. If you would like more information, you can request a copy of the register from us at any time.

### Making a Complaint

We aim to provide you with the best advice and service at all times.

If you are not satisfied with our services, we encourage you to contact your adviser. Please call us or put your complaint in writing to our office. If you are not satisfied with our response, you can refer it to the Australian Financial Complaints Authority ('AFCA').

You can contact AFCA on 1800 931 678 or via their website [www.afca.org.au](http://www.afca.org.au). This service is provided to you free of charge.

Apex Partners is required to hold adequate Professional Indemnity insurance for the financial services that it and its current and past representatives provide.

### Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website [www.apexpartners.com.au](http://www.apexpartners.com.au).

