

## Financial Services and Credit Guide

### What does this document contain?

The purpose of this Financial Services Guide (FSG) is to assist you in deciding whether to use any of our services by providing you with important information about the types of services we provide, how we and other relevant persons are remunerated, our interests and associations, and details about your rights should you have a complaint about the advice or services we have provided to you.

It is important that you read and understand this FSG. Should you have any questions please contact us to discuss them.

This FSG comprises the following documents, which must be read together:

**Part A** – Practice Profile (this document)

**Part B** – Advisor Profile

Where we provide you with a financial service, you may receive a Statement of Advice from us, which sets out our personal advice to you. You may also receive a Product Disclosure Statement which sets out information about a financial product you can acquire. These documents are explained in more detail in the following pages.

In this document any reference to “the licensee” or “we” or “us” or “our” means Partners Wealth Group Financial Advice Pty Ltd (**Partners Wealth Group Financial Advice**), Australian Financial Services Licence (AFSL) number 558563. Reference to “financial advisor” means an authorised representative of PRPIA Pty Ltd trading as Ipsum Wealth (ABN 61 144 888 433) (Practice), as a corporate authorised representative No. 396092 of Partners Wealth Group Financial Advice.

### Not Independent

Partners Wealth Group Financial Advice may receive commissions from life risk insurance products we recommend or are held by our clients. The Partners Wealth Group of companies also includes a portfolio management service. As such, neither Partners Wealth Group Financial Advice or its financial advisors are independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

### Bendigo Office

59 Queen St  
Bendigo VIC 3550

03 5442 2966

[ipsumadvisors.com.au](http://ipsumadvisors.com.au)

# IPSUM WEALTH

A MEMBER OF  
PARTNERS WEALTH GROUP

## Who is responsible for providing you with advice and services?

We hold an AFS Licence (AFSL) issued by the Australian Securities and Investments Commission (ASIC), which enables us to offer financial advice services. As the licensee, we are responsible for the delivery of the services provided by our financial advisors.

The Partners Wealth Group story began 20 years ago when our founders had the foresight and ambition to bring together a unique group of professional partners combining distinct talents, financial experience and creative insight.

The advice and services our financial advisors are authorised to provide may differ, according to individual areas of expertise, training and focus of their roles. The FSG Part B Advisor Profile explains who your advisor is, and the services they can provide.

We act on our own behalf when providing the financial product advice services we are authorised to provide. When we deal in financial products we act on your behalf as our client.

## Our advice and services

Our AFSL permits us to deal, and provide financial product advice, in the following areas:

- Basic deposit products;
- Non-basic deposit products, such as term deposits;
- Debentures, stocks or bonds issued (or proposed to be issued) by a government;
- Life products including investment life and life risk insurance products;
- Interests in managed investment schemes including investor directed portfolio services;
- Retirement savings accounts;
- Superannuation; and
- Securities, including direct equities.

We can provide specialist advice and services in the following areas:

- Wealth creation;
- Risk protection;

- Superannuation strategies and retirement planning;
- Estate planning;
- Wealth structuring and tax planning;
- Budget and cashflow management; and
- Centrelink and other government benefits.

Not all of our financial advisors can advise on every one of these areas, and some may be restricted to providing advice and services in only some of the above areas.

Additionally, our advisors are all registered to provide Tax (Financial) Advice services. Based on the information collected from you, your advisor will consider the tax consequences of the financial advice they provide. However, this financial advice will not include a full assessment of your overall tax position or your tax liabilities and obligations. You should seek specialist tax advice from your accountant.

## Services we cannot provide

Services that cannot be provided under our AFSL include:

- Derivatives;
- Personal advice relating to acquisition, development or disposal of direct property. Advice relating to direct property acquisition or investment will only relate to the investment strategy of an investment in property, such as asset sector allocation, cashflow and capital expenditure budgeting; and
- Credit advice, such as the arranging of a loan or the taking of credit. We may refer you to a broker that can assist with such matters.

## Who are our financial advisors?

Our financial advisors are all Authorised Representatives of Partners Wealth Group Financial Advice and receive a salary, with no portion of the fees you pay, or commissions we receive from life insurance providers, paid to them. They may be eligible to earn a bonus based upon a balanced scorecard comprising various performance metrics including compliance. The Financial Services Guide Part B explains who your advisor is, the areas they can provide advice in, and how they are paid.

# IPSUM WEALTH

A MEMBER OF  
PARTNERS WEALTH GROUP

## Information we require to provide you with appropriate advice

We need full details of your personal objectives and needs, your current financial situation and any other information that is relevant to your reasons for seeking our advice. If you provide us with either incomplete or inaccurate information, the advice you receive may not be appropriate, and you would need to assess this, and accept the consequences for your own actions in light of your true circumstances.

As a business operating in Australia, we are required to adhere to the Australian Privacy Principles (APPs) contained in the Privacy Act 1988 (Cth) (the Privacy Act), which regulate the collection, storage, use, and disclosure of personal and sensitive information. Information about how we comply with the APPs can be found in the Privacy Policy available on our website or you can request a copy from us through any of the contact details on page 1 of this FSG.

## How will we provide our advice to you?

**Personal advice** will be provided in writing, in a document called a Statement of Advice (SoA). This document sets out your personal circumstances and your needs and objectives, and then explains the resulting strategy and recommendations. The SoA will also, among other things, tell you about:

- The basis on which the advice is given;
- The cost of the advice including the fees payable and any commissions we may receive; and
- Any associations we have with financial product issuers or other parties which may have the potential to influence the advice we give you.

If there hasn't been a significant change to your personal circumstances any further advice may be provided to you in a Record of Advice (**RoA**). A copy of the RoA may be issued to you at the time the further advice is provided. You can request a copy of an RoA by contacting us using any of the contact details on page 1 of this FSG up to 7 years after the advice was provided to you.

Where our advice recommends a financial product, we will provide you with a Product Disclosure Statement (**PDS**). The purpose of a PDS is to assist

you to make an informed decision about whether to acquire the financial product, as it contains a description of the product features, risks and benefits, and information about your cooling-off rights (if applicable). You should read and understand the PDS prior to making a decision about any product. If you have any questions, these should be raised with your financial advisor.

There may be circumstances where we provide advice that is not based upon your own personal circumstances, needs and objectives. This may be treated as General Advice, and you need to consider its appropriateness in light of your personal circumstances before acting on the advice. Information about any fees or remuneration applicable to the **General Advice** can be requested by you. If any particular product is mentioned, a copy of its PDS should be obtained by you and considered by you before making any decision.

If you instruct us to arrange a transaction without obtaining our advice, we may be able to deal in or arrange those products by carrying out your instructions on an execution-only basis. If you do not obtain advice, you face the risk that the financial product/s you select will not take into account your objectives, financial situation or needs, and we are not liable for any losses that are incurred from carrying out your instructions on the basis the financial product was not appropriate, or where you have declined to act in accordance with our advice.

## How can you give us instructions?

You may instruct us by telephone, in writing, or email using the contact details on page 1 of this document. We may not act upon written or email instructions without verbal confirmation. Similarly, we may write to you confirming the substance of a verbal instruction prior to taking action.

It is common for scammers to impersonate financial institutions and intermediaries such as financial advisors to obtain access to your money, for instance by providing fraudulent email instructions to transfer funds into an incorrect account. Please contact us immediately if you ever wish to verify the authenticity of an email you receive purporting to be from a product issuer or from us.

# IPSUM WEALTH

A MEMBER OF  
PARTNERS WEALTH GROUP

## Relationships and associations and remuneration

In addition to providing the services listed in this Guide, we are a member of Partners Wealth Group, which specialises in Legal, Lending, SMSF Administration and Audit services.

Partners Wealth Group Investments Pty Ltd is also a member of Partners Wealth Group and provides investment management services.

Partners Wealth Group control a percentage of the equity interests in the business providing the services listed above. As a result, they will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

### Our Referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed to you at the time of referral. Our current referral arrangements are detailed below:

Providers	Services	Payment arrangement
Steadfast Life	Insurance	If we refer you to Steadfast Life for personal or business life insurance, we will receive 25% of all upfront and trail commission received by Steadfast Life.
Pacific East Coast	Property	If we refer you to Pacific East Coast, we will receive up to 2.75% of the purchase price of any property.
Performance Property Advisory	Property	If we refer you to Performance Property Advisory, we will receive up to

20% of the purchase fee.

### Other benefits

We may receive small benefits like entertainment or hospitality from certain product providers at no additional cost to you. Partners Wealth Group Financial Advice keeps a register to record benefits valued up to \$300. A copy of this register will be provided within seven days upon request.

### Separately Managed Accounts (SMA)

A separately managed account (SMA) is an account where a responsible entity, based on advice from a professional investment manager, can make investment decisions on a client's portfolio and transact on those decisions without requiring the client's express consent each time. This means the responsible entity is responsible for the discretionary management of the client's investment portfolio.

We distribute the Partners Wealth Group Separately Managed Account (PWG SMA) which are administered by Macquarie Wrap and Netwealth Wrap. Partners Wealth Group is the Investment Manager for the SMAs offered on both of these platforms.

For more information about how the product works and the roles and responsibilities of the key parties, please refer to the PWG SMA PDS which we provide to you if we recommend the SMA product to you.

If the remuneration or other benefits are calculable at the time the personal advice is given, the remuneration (including commission) or other benefits the person receives on specific financial products to which the personal advice relates will be disclosed at the time the personal advice is given or as soon as practicable after that time or, if the or other benefits are not calculable at the time the personal advice is given, the manner in which the remuneration or other benefits are to be calculated will be disclosed at the time the personal advice is given or as soon as practicable after that time.

# IPSUM WEALTH

A MEMBER OF  
PARTNERS WEALTH GROUP

## ABNs and Australian financial services licences (AFSL)

<b>Responsible entity</b>	Netwealth Investments Limited, ABN 85 090 569 109, AFSL 230975
<b>Investment manager</b>	Partners Wealth Group Investments Pty Ltd, ABN 82 162 823 083, AFSL 483842
<b>Responsible entity</b>	Macquarie Investment Services Limited, ABN 73 071 745 401, AFSL 237495
<b>Investment manager</b>	Partners Wealth Group Investments Pty Ltd, ABN 82 162 823 083, AFSL 483842

## Our fees

The fees which you pay for financial advice are separate to fees which are paid to the product issuers. It is important that you fully understand the types of fees and costs, and the total cost borne by you, on an annual basis.

If the remuneration (including commission) or other benefits are calculable at the time personal advice is given, the remuneration (including commission) or other benefits the person receives on specific financial products to which the personal advice relates will be disclosed at the time the personal advice is given or as soon as practicable after that time. If not, the manner in which the remuneration (including commission) or other benefits are to be calculated will be disclosed at the time the personal advice is given or as soon as practicable after that time.

### Initial advice fee

A fee may be payable for the preparation of our written financial advice. Our advice fees typically range from \$4,400 to \$22,000 and are based upon the complexity of your relevant circumstances and the advice required to address your needs and objectives.

### Implementation fee

Should you accept our recommendations, we may charge an implementation fee to cover the time taken to implement your strategy, which may include

liaising with your existing financial product issuers, arranging for new products to be opened on your behalf, facilitating rollovers, contributions or transfers. This typically ranges fee from \$1,100 to \$11,000.

### Ongoing services

The benefit of receiving personal financial advice often comes from the ongoing relationship that you establish with your financial advisor, so that your financial strategy and products are regularly reviewed against the markets and changes to your circumstances or goals.

The fees for our ongoing services typically range from \$4,400 to \$200,000 or 1.10% per annum depending on upon the complexity of your situation.

For example: If your portfolio balance was \$500,000, the annual advice and service fee would be \$5,500.

A separate service agreement will be provided with your Statement of Advice, which will detail the services to be provided, and the costs.

If your advisor considers ongoing services are necessary to keep your financial plan tracking to achieve your goals, the level of service, and fees payable, will be discussed and will apply if agreed by you in writing.

### Execution-only or Ad-hoc fees

If you require additional services that are not covered by any of the fees scheduled above, we will advise you if fees apply, and obtain your authorisation to act prior to proceeding.

### Insurance Commissions

Initial and ongoing commissions from insurance providers may be received by us. These commissions are paid to us by the insurance company if you acquire the cover we recommend. The value of the commissions are included in the cost of what you pay for the insurance and are not an additional cost to you. The commissions we receive will be disclosed in your Statement of Advice with our recommendations. In some circumstances, these may be used to offset the cost of our advice fees.

The initial commission is paid at the commencement of the insurance policy by the product issuer to us. Ongoing commissions are

# IPSUM WEALTH

A MEMBER OF  
PARTNERS WEALTH GROUP

payments paid by product issuers to us after the commencement of the insurance policy.

If you initiate an increase to your cover (resulting in an increase in the cost of premium payable by you to the insurance company), we may receive a further initial commission and an increase in the receipt of ongoing commissions on the value of the annual increase to your policy cost.

Policies in place prior to 1 January 2020 - Upfront commission of up to 130% on the first year's premium, and ongoing commission of up to 33% on the renewal premium.

Policies put into place after 1 January 2020 - Upfront commission of 66% on the first year's premium, and ongoing commission of 22% on the renewal premium.

Where we recommend the use of a level commission arrangement, we will receive up to 33% of your annual insurance premium.

For example: On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$220 pa.

## Confidence in the quality of our advice

If you have a complaint or concern about the service provided to you, we encourage you to raise this directly with your advisor in the first instance. Alternatively, you can take the following steps:

1. Review our public complaint policy located on our website ([www.pwg.com.au/complaints](http://www.pwg.com.au/complaints))
2. Contact us about your concern using any of the contact details on page 1. We will try to resolve your complaint quickly, fairly and within prescribed time frames.
3. If your complaint is not resolved to your satisfaction within 30 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial  
Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

## Professional indemnity insurance

We have arrangements in place to maintain adequate professional indemnity insurance as required by s912B of the Corporations Act 2001. This insurance provides cover for claims made against us and our financial advisors, including claims in relation to the conduct of financial advisors who no longer work for us but who did so at the time of the relevant conduct.

## Governing law and jurisdiction

The parties irrevocably agree that the State and Federal Courts of Victoria, Australia (including any Court with authority to hear appeals from them) have exclusive jurisdiction to hear and determine any dispute, controversy or claim (whether contractual or otherwise) arising out of or in connection with this agreement, including (without limitation) any dispute, controversy or claim regarding its existence, validity, formation, enforceability or termination. Each party submits to the jurisdiction of the State and Federal Court of Victoria, Australia and any Court with authority to hear appeals from them.