

Financial Services Guide

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fmd financial

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FMD ADVISORY SERVICES PTY LTD
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About FMD Financial

Health, wealth and happiness is what most of us want from life. With years of experience behind us, we know good health is a gift and happiness is borne out of individual triumph and endeavour. But wealth – now that's our business. As your very own financial coach we take responsibility for building and managing your wealth – leaving you more time for living.

A PROVEN ADVICE PROCESS AND TRANSPARENT FEES

FMD provides professional financial advice to a wide variety of clients. We aim to understand your current financial position and plan your next steps. Established in 2001, we've helped busy executives, business owners and successful families achieve their goals and live their best life in retirement with the benefit of professional financial advice.

Achieving your financial goals is about taking action on the things that you can control and keeping an informed eye on the factors beyond your control. We want you to experience the confidence that comes from seeking professional financial and investment advice. So, we're committed to being open and transparent about our fees and what you can expect from our advice process.

Step 1. Understanding your needs
Assess your situation against FMD's six pillars of advice, including goal setting, income & budgeting, assets & debt, superannuation, insurance and your financial legacy. Discussions with a qualified FMD adviser are ideally face to face or via video call.

Step 2. Developing a personal plan
Receive an outline of the scope of our advice and fees in a Letter of Engagement. Thereafter, a personalised plan (called a Statement of Advice) will be produced, detailing your current position and the recommended strategies for achieving your goals, whatever they may be.

Step 3. Implementing your personal plan
Once you accept our recommendations, we'll set-up the agreed strategies on your behalf and regularly keep you updated with our progress. Having a financial plan brings a great sense of peace and control.

Step 4. Ongoing investment & advice service
Breathe easy knowing your FMD adviser will be with you every step of the way as life, financial markets and legislation changes. An FMD adviser is like a coach, managing change and keeping you on track.

ABOUT THIS FINANCIAL SERVICES GUIDE

FMD Advisory Services Pty Ltd (FMD) ABN 39 077 376 017 holds an Australian Financial Services Licence (AFSL number 232977) issued by the Australian Securities and Investments Commission.

In this document the terms 'we', 'us' and 'our' refer to FMD Advisory Services Pty Ltd, its employees and Authorised Representatives (AR) including FMD Financial Pty Ltd (CAR number 1242036) and FMD Financial (Qld) Pty Ltd (CAR number 315352).

This Financial Services Guide (FSG) provides you with important information about us and our Authorised Representatives to help you make an informed decision regarding using any of our services. There are two parts to the FSG. Part One provides you with details about our business while Part Two is the Adviser Profile. Please ensure you read both parts before making any decision based on our advice and if you would like more information or clarification, please ask us.

NOT INDEPENDENT

FMD is not independent as we are entitled to receive commissions for the advice we provide on life risk insurance products and we are partially owned by Ironbark Asset Management Pty Ltd which issues a range of financial products that we may recommend in respect of the provision of the financial services to clients.

THE PAPERWORK

When it comes to financial advice there is a lot of paperwork and jargon, but we hope the list below helps you understand the documents we may provide to you throughout the process:

Letter of Engagement (LoE)
Before we start any work that will result in a charge to you, we will give you a Letter of Engagement that sets out the scope of the advice and the cost to prepare your advice for you to agree to.

Statement of Advice (SoA)
The SoA contains all of our detailed advice recommendations along with the basis on which it is given and all the information about our fees and other information that is important to know when considering if you should act on our advice. We will provide you with a new SoA if your circumstances have changed or a different type of financial product is recommended to you.

Record of Advice (RoA)
If we provide further advice to you, we may provide this verbally or in writing via a Record of Advice (RoA). If we seek your approval, you can usually provide your response in person, electronically or verbally. We will also tell you about any fees or commissions relating to the advice.

When responding to advice, you may specify how you would like to give us instructions, for example by telephone, email or other means. You can request a copy of your advice by contacting us within 7 years of that advice being given.

Fee Disclosure Statement (FDS) and Renewal Notice
If you enter into an ongoing fee arrangement with your FMD adviser, you will receive a Fee Disclosure Statement (FDS) each year. This will contain a summary of the services you were entitled to receive, the services you received, and the advice fees you paid in the period.

You will also be required to renew your ongoing relationship and service with us on an annual basis by signing the Renewal Notice form as part of the FDS notice.

Ongoing Service Agreement (OSA)
When we introduce our ongoing service to you, we will provide you with an Ongoing Service Agreement. The OSA outlines the terms and conditions of our service, the services we agree to provide to you throughout your service period and the costs relating to those services. How you can pay for our services and how you can terminate your OSA are also included.

Product Disclosure Statement (PDS) or Investor Directed Portfolio Service (IDPS) guide
If 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 (PDS) or Investor Directed Portfolio Service (IDPS) guide, containing information about the particular product which will enable you to make an informed decision in relation to the acquisition of that product. These documents are often very long, so we typically provide access online via a secure website.

Managed Discretionary Account (MDA)
A Managed Discretionary Account (MDA) Service allows us to manage your portfolio in line with an agreed Investment Program, without seeking prior approval for portfolio changes. If we offer you an MDA service you will be provided with an SoA that will also contain an MDA Contract, an Investment Program that is relevant your individual circumstances and an annual suitability review each year.

Investment Program
If you invest via an MDA, you will be provided with an Investment Program. This document will outline how the MDA will be managed, in line with your agreed preferences.

ABOUT OUR SERVICES

Who is responsible for the advice I receive?
FMD Advisory Services Pty Ltd, is responsible for the advice and financial services provided to you.

What kinds of financial services do you offer?
We offer the following broad range of services:

- Retirement planning;
- Transition to retirement advice;
- Superannuation advice;
- Investment and savings advice;
- Share portfolio advice;
- Managed fund advice;
- Salary sacrificing advice;
- Gearing strategies including margin lending and debt reduction;
- Estate planning guidance;
- Centrelink and DVA advice;
- Tax (financial) advice;
- Aged care advice; and
- Life, disability, income protection and trauma insurance advice.

What are you authorised to advise on?
We are authorised to provide advice on and deal (arrange transactions for another person) in the following financial products:

- Deposit products (eg. cash and term deposits);
- Government debentures, stocks and bonds;
- Issuing managed discretionary account (MDA) services (limited to IDPS);
- Life insurance risk and investment products;
- Managed investment schemes including IDPS;
- Securities (eg. shares);
- Retirement savings accounts;
- Standard margin lending facilities; and
- Superannuation including self managed superannuation funds.

We can restrict the services or products that an adviser may provide on our behalf. Part 2 of this Guide will include your adviser's authorisations.

HOW WE ARE PAID

All fees and commissions are payable to FMD, not your adviser. FMD advisers are paid an annual salary and may be entitled to other employment benefits. For further details of your adviser's remuneration see Part 2 of this document. Fees stated in this Guide include 10% GST.

We will normally agree any fees with you in advance and in writing.

Initial advice fees
Typically, a minimum fee of $3,080 and a maximum of $13,750 may apply for Statement of Advice preparation.

Ongoing advice fees
Our fees may be determined by one or a combination of the following:

- *A fixed dollar amount:* for example, if your annual ongoing service and advice fees are $11,000 per annum, or $916.67 per month;
- *A percentage of the amount you invest:* for example, if you have $1,000,000 invested, and our fee is 0.165%, the fees will be $1,650 per annum or $137.50 per month;
- An hourly rate: our current minimum rate is $568.00 an hour.

Fees may be charged from your investments, via direct debit or invoice and may be payable on a monthly or annual basis.

Self-Managed Superannuation Fund administration
We offer administration and compliance support for self-managed superannuation funds (SMSFs).

The fee for this service is $2,980 per annum and covers administration, tax return preparation, tax and annual return lodgement, independent audit, online reports and technical support. For those setting up a new SMSF, an initial fee of up to $1,150 applies. Other fees may apply. Ask us for an SMSF brochure or service agreement for more detail.

Insurance products

We may receive commissions for life insurance products. For new policies, the maximum initial commission is 66% of the initial annual premium you pay and the maximum renewal commission will be 22% of the premium every year the policy is renewed.

For example, if your premium is $1,000 and the insurer pays commission of 66% we may receive up to $660.

Please note, if you have an existing policy the commission rates may be different, including more than that noted above. If we advise you to increase the sum insured on an existing policy, we will tell you what the commission arrangement is at that time.

Direct Securities

We may receive a fee for facilitating a placement of shares and fixed interest securities through either Initial Public Offerings (IPOs) or a capital raising. This fee is normally calculated as a percentage between 0.75% and 2.0% of capital raised and is paid by the underwriter and is not a direct cost to you.

For example, if we recommended you acquire $20,000 of direct shares, the dealing fee may be up to $400.

Investment products

We do not recommend investment products that pay commission

MANAGED DISCRETIONARY ACCOUNT SERVICE

We may offer you a Managed Discretionary Account (MDA) Service to manage investments held through your nominated investor directed portfolio services (IDPS) account(s) and/or your superannuation account(s) (both referred to as "platform") on your behalf, in accordance with an Investment Program agreed with you. The Investment Program will be documented in a SoA which will detail our advice and how it will assist you in meeting your objectives.

Note that our MDA Service is not available to all clients.

Managed Discretionary Account Service

An MDA Service means we can transact on nominated IDPS account(s) and/or superannuation account(s) without contacting you before each transaction. It is therefore important that you clearly understand how we will exercise the discretion and the limits on it. You can tailor the service and apply further limits if you require. We will discuss this with you before we make any recommendations, and any limits will be documented in the Investment Program that is included in your SoA.

The Investment Program will comply with Division 3 of Part 7.7 and Div 2 Pt 7.7A of the Corporations Act, and will contain:

- Statements about the nature and scope of the discretions that we will be authorised and required to exercise under the MDA Service and any investment strategy that is to be applied in exercising those discretions;
- Information about any significant risks associated with the MDA Service;
- The basis on which we consider the MDA Service to be suitable for you; and,
- Warnings that the MDA Service may not be suitable for you if you provide limited or inaccurate information relating to your relevant personal circumstances or if your relevant personal circumstances change.

What important information and risks do you need to understand before you accept an MDA Service?

If you accept an MDA Service, we will make changes to the investments held through your nominated IDPS account(s) and/or superannuation account(s) without your agreement, and without consulting with or notifying you. This presents a risk for you as you will not sign off each transaction before it is implemented.

To ensure the changes we make are appropriate for you we will only undertake transactions which are consistent with our understanding of your relevant personal circumstances and the Investment Program that is established for you.

In addition:

- You can cancel the MDA Service or request changes to the Investment Program at any time by notifying us in writing.
- For direct equities investments in your portfolio only, we will notify you of corporate actions and you may give us instructions as to how to exercise your rights.
- To protect your interests, the MDA agreement does not allow us to have authority to

withdraw funds from the nominated account(s). Further, we are not authorised to transact funds held outside your nominated account
- We are required to maintain your portfolio within a specified range for each asset class. These limits on our discretion will be described in more detail in your SoA and Investment Program.
- You will be provided with access to online reporting for your investor directed portfolio services (IDPS) account(s) and/or your superannuation account(s) to view the transactions undertaken on your behalf.
- We will review the Investment Program once every 13 months or as required by ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968 (as amended from time to time) and the suitability of an MDA Service in light of your financial circumstances, needs and objectives.

How to accept our MDA Service

Should you wish to use our advisory services, we will provide you with a SoA which contains our recommendations to you. This may include a recommendation for you to use the MDA Service offered by us. If you would like to accept the MDA Service, you must first enter into an MDA Service Agreement with us which is contained in your SoA. You will be required to sign the MDA contract which authorises us to transact on your account(s), in addition to the Authority to Proceed attached to the SoA.

Fees relating to our Managed Discretionary Account Service

We do not charge additional fees for our MDA Services. That is, if we were to invest your monies directly into the relevant regulated platform that contains your investments instead of doing so via our MDA Service, it would cost you the same. All our MDA Services are provided under our usual ongoing advice fees as described above and in our SoA to you.

Despite the fact we do not charge separately for our MDA Services we are required to provide the following prescribed fee disclosure:

The table below shows the fees and costs that you may be charged under the MDA Service. The fees and costs may be deducted from your linked cash account, from the returns on your investment or from the assets managed in connection with the MDA Service.

You should read all the information about fees and costs because it is important to understand their impact on your investments managed in accordance with the MDA Services.

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as the potential for superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable*.

ASK THE FUND OR YOUR FINANCIAL ADVISER TO FIND OUT MORE

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

*The FMD MDA Service does not charge contribution fees or management costs.

Note: The following fee summary and example is required by law.

The examples shown do not include the fees and costs of the platform and underlying investments acquired through those platforms. Additional costs will be charged by the issuers of the products that may be acquired as part of your MDA Service via your platform account. Please refer to the disclosure document for your platform for an explanation of the fees payable in connection with your platform account.

TYPE OF FEE	AMOUNT	HOW & WHEN PAID
FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE PORTFOLIO		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable
MANAGEMENT COSTS – THE FEES AND COSTS FOR MANAGING YOUR PORTFOLIO		
MDA advice fee	Nil	Not applicable
SERVICE FEES		
Switching fee The fee for changing investment options	Nil	Not applicable

Example of annual fees and costs for your portfolio

This table provides an example of how the fees and costs for your portfolio, managed through our MDA Service, can affect your investment over a 1-year period. You should use this table to compare this product with other similar investment products.

EXAMPLE MDA SERVICE		BALANCE OF $50,000 WITH $10,000 CONTRIBUTIONS DURING THE YEAR
Establishment fee	Nil	For every $10,000 added to your portfolio, you will be charged $0.
PLUS Management Costs	Nil	And, for every $50,000 invested in the MDA Service, you will be charged $0 each year.
EQUALS Cost of MDA Service	Nil	Not applicable

WHAT ELSE YOU NEED TO KNOW

Potential Conflicts of Interest

Associated businesses ownership

Ironbark, the Responsible Entity and Investment Manager for the AMS funds, holds approximately 34% of the shares in FMD Financial Pty Ltd. This entitles Ironbark to receive a dividend if and when FMD Financial Pty Ltd declares a dividend.

Referral Payments

FMD Financial Pty Ltd has agreements in place with a number of referrers. If you were referred to us, we may pay the referrer between 0% and 15% of the revenue we receive from you. For example, if FMD Financial receives $1,000 in revenue from you, we may pay the referrer $150 in the first year. The exact amount will be outlined in your SoA.

It is important to note that this is not an additional cost to you.

IF YOU HAVE ANY COMPLAINTS

Who can I complain to if I have a complaint about the provision of the financial services to me?

If you have any complaint about the service provided to you by FMD, you should contact your FMD adviser and tell us about your concerns, or call us on 1300 134 187.

If after speaking with your adviser your complaint is not satisfactorily resolved, please contact our Complaints Manager on 03 9620 4633 or put your complaint in writing and send it to:

The Complaints Manager
FMD Advisory Services Pty Ltd
Level 31, 367 Collins Street
MELBOURNE VIC 3000

We will then seek to resolve your complaint quickly and fairly.

If the complaint cannot be resolved to your satisfaction within 30 days, you have the right to complain to the Australian Financial Complaints Authority (AFCA):

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001

What kind of compensation arrangements do you have in place?

We hold Professional Indemnity Insurance cover for the activities conducted under our Australian Financial Services Licence. The insurance will cover claims made in relation to the conduct of representatives/ employees of FMD Advisory Services Pty Ltd and the conduct of representatives/employees of FMD Advisory Services Pty Ltd who no longer work for us but did at the time of the relevant conduct. We believe that our Professional Indemnity Insurance cover satisfies the requirements of the Corporations Act 2001 (Cth).

PRIVACY COLLECTION STATEMENT

The privacy of your personal information is important to us.

Why is so much information required?

We collect your personal information to enable us to provide you with the products and services that are appropriate to your needs. Under the following Australian laws, we may be authorised or required to collect your personal information:

- Corporations Act 2001,
- Australian Securities and Investment Commissions Act 2001,
- Anti-Money Laundering and Counter Terrorism Financing Act, 2006,
- Taxation Administration Act 1953,
- Superannuation Guarantee (Administration) Act 1992, and/ or
- Superannuation (Unclaimed Money and Lost Members) Act 1999.

Our Privacy Policy will be updated from time to time as required.

We are required to collect sufficient information to identify a person's needs, objectives and financial circumstances so that we can then provide appropriate financial advice.

As a result, we will gather the information by asking you numerous questions about you and possibly your family. We will record this information. We endeavour to retain accurate, complete and up to date personal information about you so we will ask you to review the information from time to time.

If the information you provide to us is incomplete or inaccurate this will impact our analysis of your requirements and may result in advice that is not appropriate to your needs and circumstances. If this does occur, you will need to make your own assessment concerning the appropriateness of our advice.

At times, we may collect personal information from someone other than yourself and you may not be aware that we collect or have collected this information.

Access and correction

You may (subject to permitted exceptions) access and update your information by contacting us. You may access the personal information we retain and request corrections. This right of access is subject to some exceptions allowed by law. We will give you reasons if we deny access, though we will always endeavour to ensure that the personal information about you that we hold is up to date and accurate. The accuracy of the personal information is dependent to a large degree on the information you provide, and you should advise us if there are any errors in your personal information.

Providing personal information

We may provide personal information to organisations (who are bound by strict confidentiality) to whom we outsource certain functions, such as:

- Our auditors (in these circumstances, information will only be used for our purposes);
- Other professionals, such as solicitors, accountants, stockbrokers and mortgage brokers;
- Other advisers specialising in aged care, Centrelink, insurance or investment when a referral is required;
- Entities based overseas (see below for details); and/or
- Third parties when required to do so by law, e.g. legislation or Court Order.

Overseas disclosure

Sometimes we need to provide personal information to or get personal information about you from persons located overseas. For example, we may outsource a function involved in the financial planning business to someone based overseas. Nevertheless, we will always disclose and collect your personal information in accordance with our Privacy Principles.

Identifiers

Although in certain circumstances we are required to collect government identifiers such as tax file numbers, Medicare number or pension card numbers, we do not use or disclose this information other than when required or authorised by law or unless you have voluntarily consented to disclose this information to any third party.

Dealing with us anonymously or using a pseudonym

The nature of the provision of financial services does not lend itself to treating customers with anonymity. All transactions require personal information about the individual for whom the transaction is being completed.

In some instances, we may be able to provide information or a service anonymously or to you under a pseudonym, for example, enquiries about products from a potential client.

You can deal with us anonymously where it is lawful and practicable to do so.

Marketing practices

From time to time we might let you know about news, products or services that you might be interested in, via mail, email, SMS, telephone or online. We will engage in marketing unless you tell us otherwise. You can contact us at any time to update your marketing preferences.

Sensitive information

We will not collect sensitive information about you, for example where information is provided by you for insurance or risk purposes, without your consent. Exceptions to this include where the information is required by law or for the establishment, exercise or defence of a legal claim.

Privacy complaints

If you believe your privacy has been breached or you have a privacy complaint you should write to the:

Privacy Officer
FMD Advisory Services Pty Ltd
Level 31, 367 Collins Street
MELBOURNE VIC 3000

If we do not satisfactorily address your complaint, you can escalate it to the Office of the Australian Information Commissioner: www.oaic.gov.au.

Our Privacy Policy

If you require more information, please ask for a copy of our Privacy Policy or refer to our website www.fmd.com.au.

Your Adviser – Tony Castellano



ASIC Authorised Representative number 333319. I am an Authorised Representative of FMD Advisory Services Pty Ltd (AFSL 232977).

I am an employee of FMD Financial Pty Ltd which is a Corporate Authorised Representative (CAR 1242036) of FMD Advisory Services Pty Ltd.

Education, Qualifications & Professional Designations:

- Certified Financial Planner®
- Diploma of Financial Planning

Memberships:

- Financial Advice Association of Australia

EXPERIENCE

I have over 35 years' experience in banking and financial services including the last 25 years as an adviser. I work closely with my clients to establish a financial plan that is tailored, effective, and easy to understand. Prior to joining FMD Financial, I worked as a Senior Financial Advisor with Banksia Partners for 3 years.

Contact details

Website: www.fmd.com.au
Email: tony.castellano@fmd.com.au
Phone: 03 9620 4633
Postal: Level 31, 367 Collins Street
MELBOURNE VIC 3000

THE SERVICES I CAN PROVIDE

- Wealth creation
- Investment and savings advice
- Transition to retirement advice
- Retirement planning
- Superannuation advice
- Personal risk insurance
- Estate planning
- Share portfolio advice
- Insurance reviews
- Centrelink advice
- Gearing advice
- Tax (financial) advice

THE PRODUCTS I CAN ADVISE YOU ON

- Deposit products (cash and term deposits)
- Debentures, stock and bonds issued by a government
- Life Insurance risk and investment products
- Managed Investment Schemes, including IDPS and MDA services
- Retirement Savings Accounts
- Securities (shares)
- Superannuation including Self-Managed Superannuation Funds
- Standard Margin Lending Facilities

HOW AM I PAID

I am an employee of FMD Financial Pty Ltd and am remunerated by annual salary and entitled to a bonus based on my performance in conjunction with the profitability of FMD Financial and may also be entitled to participate in an employee share ownership plan.