



# FINANCIAL SERVICES GUIDE

**VERSION 10.2**  
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## ABOUT US

Financial Foundations Australia Pty Ltd (FFA) provide financial advice to help you improve your lifestyle by building wealth and/or producing income, depending on your particular needs.

FFA is a majority owned subsidiary of IBWM Pty Ltd (ABN 28 621 141 026) (IBWM). IBWM and Ironbark Asset Management (Fund Services) Limited (ABN 63 116 232 154) (Ironbark) are wholly owned subsidiaries of Ironbark Asset Management Pty Ltd (ABN 53 136 679 420). Ironbark is a financial services company that operates managed investment schemes and provides services to other fund managers and advisory firms linked to FFA. We use Ironbark's services to build and manage investment portfolios for our clients.

At FFA we select investments for our clients based upon our assessment of their overall suitability to their needs and circumstances. Where we may recommend an Ironbark investment manager as a part of your portfolio we do so after assessment by our investment committee, using research expertise from external investment research companies and on the basis that those investments are an appropriate choice for you. Neither FFA nor its representatives are incentivised in any way to favour Ironbark's investments.

It is important that you have confidence in your financial wellbeing and in your financial arrangements. FFA will give you that confidence, drawing on the expertise of professional advisers.

FFA has been providing trusted financial advice since 1986. Currently we have a team of five in house financial advisers with average professional experience of more than twenty years.

FFA is the holder of an Australian Financial Services Licence (Number 237439).

Your Adviser is a representative of FFA and provides financial services on behalf of FFA. Therefore, FFA will be responsible to you for any financial services that your Adviser provides.

All representatives have been individually assessed as having the competencies, knowledge, skills and integrity necessary to deliver quality financial services and advice to our clients.

### Head office for Financial Foundations Australia is located at:

Level 4, 250 Camberwell Road | Camberwell | VIC | 3124

PO Box 174 | Camberwell | VIC | 3124

**P** (03) 9793 3722

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**www.financialfoundations.com.au**

## THE PURPOSE OF OUR FINANCIAL SERVICES GUIDE

The purpose of this Financial Services Guide (FSG) is to outline to you the services Financial Foundations Australia provides, along with any costs associated with our services.

You may receive other disclosure documents from us which may include;

**Statement Of Advice** - This document sets out our understanding of your current circumstances, our financial advice and our recommendations. It includes disclosure of all remuneration we may receive or costs for our advice that you may receive.

**Product Disclosure Statements** - These documents provide details regarding the financial products that have been recommended to you. They include any costs associated with particular products.

### Lack of Independence Disclosure Notice:

We can't call ourselves independent. Here's why.

The law makes it very difficult for most advisers to say they are independent, unbiased or impartial, even if they are not in any way linked to a financial product provider (like a bank).

If, for example, an adviser gets paid a commission to help a client arrange some insurance they are automatically prohibited from calling themselves independent. Most advisers who receive those commissions charge their clients very little (if anything) for the advice or the help they provide putting a policy into place. From time to time we receive these commissions.

So although we always put your interests before ours when giving advice we cannot (by law) call ourselves independent, unbiased or impartial.

## SERVICES WE PROVIDE

Financial Foundations Australia can help you by providing:

### PERSONAL ADVICE

Recommendations about your investments, superannuation & insurances, estate & tax planning

### IMPLEMENTATION

Assistance with putting in place financial strategies & setting up financial products

### ONGOING REVIEW

Ongoing financial advice & review of your financial strategies & products

FFA is licensed to provide advice and to arrange the placement of the following financial products, on your behalf:

- Deposit and payment products such as term deposits and bank accounts;
- Government debentures, stocks or bonds;
- Share market investments and securities;
- Investments in managed funds and managed investment schemes;
- Separately Managed Accounts;
- Superannuation and rollover funds;
- Self Managed superannuation funds (DIY Funds);
- Life insurance products;
- Margin lending products, and
- Retirement income streams including allocated pensions and annuities.

We also provide advice in other areas of investment & can assist you by facilitating other services including:

- Taxation and accounting;
- Legal services including estate planning and business agreements;
- Advice on and assistance with Centrelink entitlements, and
- Finance solutions.

## ABOUT YOUR ADVISER

Financial Foundations Australia employs a team of advisers with a range of experience and skills. This ensures we can provide you with ongoing quality advice and services and that we have access to knowledge and skills across a wide range of financial issues.

Any advice given to you by Financial Foundations Australia will be provided by a qualified person who is also a representative of Financial Foundations Australia.

The following professionals are currently employed by Financial Foundations Australia to assist you with financial planning advice.

## ABOUT YOUR ADVISER



### **Ty Cockle**

Ty Cockle is the CEO and a shareholder of Financial Foundations Australia. Ty joined FFA in 2003 after completing a Bachelor of Education. He then went on to complete the Advanced Diploma of Financial Planning followed by the Certified Financial Planner (CFP) qualification which is the profession's highest practitioner qualification.

As CEO, Ty is responsible for the strategic direction of the business, he is committed to ensuring FFA's team are well resourced for the provision of high-quality financial advice (advisory and asset management) to their clients. He achieves this through cultivating a highly qualified and accountable team at FFA.

Additional qualifications and memberships held by Ty include; the Self-Managed Superannuation Specialist Adviser (SSA) designation which is recognised to be the leading superannuation advisor qualification in the industry; a member of the FAAA (Financial Advice Association Australia); and is a retirement planning and Aged Care specialist.

Ty's dedication to developing a business that provides precise, consistent yet tailored, advice ensures all clients receive exceptional service and advice.



### **Eddy See**

Eddy See is a Representative, shareholder and employee of Financial Foundations, with over 18 years' experience in the financial planning industry. He holds a Bachelor of Business, specialising in Financial Planning and he is also a Certified Financial Planner (CFP), which is the profession's highest practitioner qualification. Eddy also provides specialist advice in retirement planning and Aged Care and is a member of the Financial Advice Association Australia (FAAA).



### **Kieran Menzie**

Kieran is a Representative, shareholder and employee of Financial Foundations and has over 8 years' experience in the financial services industry. Kieran holds a Bachelor of Business majoring in Financial Planning, as well as a Master of Financial Planning. Kieran is also a Certified Financial Planner (CFP), which is the Profession's highest practitioner qualification for the financial planning industry, and is a member of the FAAA (Financial Advice Association Australia). Kieran has extensive experience with insurance, building wealth, superannuation, retirement planning, and Aged Care. His mantra for his clients, is to give them peace of mind, knowing that their financial affairs are taken care of.



### **Wilson Ter**

Wilson Ter is a Representative and employee of Financial Foundations Australia, having commenced his career in the financial services industry back in 2009. He has a Bachelor of Commerce degree from Monash University with a double major in Accounting and Finance, as well as a Graduate Diploma in Financial Planning. Wilson is a Certified Financial Planner, which is the profession's highest practitioner qualification and a member of the Financial Planning Association.

He has a simple, uncomplicated approach to holistic financial advice and delights in listening and understanding his clients' motivations, hopes and aspirations in order to help them be in the best position they can be.



### **Calvin Ho**

Calvin Ho is a Representative and employee of Financial Foundations, with over 20 years' experience in the financial planning industry in multinational corporations and boutique advice firms. He holds a Bachelor of Banking and International Finance, an Advanced Diploma of Financial Planning and a Graduate Certificate of Financial Planning.

Calvin specialises in strategic and investment advice within superannuation, retirement planning, wealth accumulation, personal insurance and aged care. Calvin's priority is to help his clients achieve financial security by understanding their unique needs and circumstances, working with them to create a personalised plan and giving them financial peace of mind so they can focus on other areas of their lives.

## WHAT ELSE CAN YOU EXPECT TO RECEIVE?

### Personalised advice to suit your needs

Our advice will be tailored to meet your individual situation. We do not use a “one size fits all” formula for our clients.

We will strive to provide the advice that we believe is most appropriate to assist you in achieving your goals and objectives. And as a smaller group we can adapt our services to meet your particular needs. To ensure advice is appropriate to your needs, we will ask you for personal information.

Of course you have the right not to divulge personal information but you should carefully consider any warnings we give you regarding possible consequences of us not having complete knowledge of your circumstances.

### Clear and documented advice

The initial advice provided by your adviser will be provided in a written Statement of Advice (“SoA”). Where we provide you with ongoing advice, if your circumstances and objectives have not changed substantially, we may not be required to provide you with a new SoA.

Where we do not provide you with a written SoA, we will keep a Record of Advice. This is our notes regarding the advice we have provided to you, available for you to read, upon your request.

Similarly all instructions from clients are to be confirmed in writing. Financial Foundations Australia will not normally act on telephone instructions unless such circumstances are supported by written instructions.

### Complete advice

We have access to accountants and taxation experts as well as associations with legal and financing professionals. Whatever your need for financial related advice, your adviser will be able to assist, either directly or through referral to appropriate specialists.

### Confidence in the advice of experienced and licensed professionals

Financial Foundations Australia is responsible for investment or insurance advice provided to you by our authorised representative.

All our advisers have considerable experience and training. They include people with diverse backgrounds and specialist expertise, including practicing accountants, insurance advisers and investment professionals.

The Corporations Act governs activities of investment advisers and only licencees or their representatives may provide financial product advice.

Financial Foundations Australia holds an Australian Financial Services Licence, issued by the Australian Securities and Investment Commission. Licensing ensures you are advised by an appropriately qualified person and that advice is properly researched. A copy of our AFS Licence is held at the office of FFA and may be inspected on request.

Financial Foundations Australia is a FAAA (Financial Advice Association Australia) registered Professional Practice. The FAAA sets high professional standards that we must adhere to in order to maintain this association.

## HOW DO I PAY FOR THESE SERVICES?

There are costs associated for the services provided to you by Financial Foundations Australia.

### Initial consultation

Your initial consultation is complimentary. This will include discussion of your financial circumstances and objectives and possible solutions to your financial challenges. During this discussion we will agree whether or not to proceed with the development of comprehensive written recommendations.

### Written recommendations

If it is agreed that we will prepare a written Strategy Document and/or Statement of Advice, certain costs will apply. Typically, this will range from \$750 and \$5,000 (plus GST) for analysis of strategies and preparation of this report, depending on its complexity. We will agree to the costs prior to us preparing your recommendations.

Where practical any brokerage in excess of our fee will be reduced to zero and establishment costs deducted by the product provider will be discounted accordingly. Sometimes the provider will not allow for discounting of these amounts in this manner, in which case FFA will receive the brokerage. Any such brokerage will be set out in our Statement of Advice.

### Ongoing advice and reviews

Once your investments have been put in place we will charge a fixed amount, variable to your needs and complexities for ongoing advice and reviews. Usually we arrange for this to be deducted on an ongoing basis from your investment. If this is not practical you may pay for our services personally. Please read below for our menu of ongoing services and pricing structure.

### Menu of Ongoing Services and pricing structure

Services	Price Range (ex GST Annual)	We have individually priced each core service offering for transparency and it is calculated based on: 1) Time 2) Value delivered 3) Specialist advice and investment expertise 4) Special needs or circumstances (e.g. external meetings with other professional advisers - accounting / legal etc) and 5) Reviewed against relevant industry benchmarks	
<b>INTANGIBLES - What Really Matters</b>			
Continuous coverage of your wealth management affairs enabling you to live a life you chose while giving you peace of mind everything is being cared for	\$600 - \$7,800		
<b>TANGIBLES - What Needs to Happen</b>			
Co-ordination Service ("Your Personal CFO")	\$300 - \$6,000		
Projections, Budgeting & Cashflow	\$300 - \$6,600		
Group Structures (Trusts, Companies, Partnerships)	\$300 - \$6,000		
Business Advice and Services	\$300 - \$6,000		
Superannuation & SMSF	\$600 - \$7,200		
Tax Planning and Review	\$600 - \$7,200		
Estate Planning	\$300 - \$6,000		
Insurances	\$150 - \$5,400		
Banking & Debt Strategy Management	\$150 - \$5,400		
Centrelink & Government Payments	\$600 - \$7,200		
Aged Care / Home Care	\$600 - \$7,200		
Services (cont...)	Price Range (ex GST Annual)		
<b>TANGIBLES - What Needs to Happen (cont...)</b>			
Reporting and Admin (incl document management)	\$900 - \$7,200		
Meetings and Interactions	\$600 - \$6,600		
Special Projects / Other	\$300 - \$6,600		
Portfolio Management	\$900 - \$15,000		
Asset Allocation	\$900 - \$9,000		
Non Portfolio Assets and Investments	\$900 - \$9,000		

### **Ongoing advice and reviews cont..**

Sometimes we may agree with clients to work on the basis of brokerage received from product suppliers instead of charging a fee. This would normally apply in relation to smaller investments, term deposits, placement of share investments and life insurance. In this case we will receive brokerage from the product provider at rates set out in our Statement of Advice.

For life insurance products initial brokerage may be up to 88% of the first year's premium. For example on a term life policy paying an initial brokerage of 88% with a premium of \$300 this would equate to \$264. Ongoing brokerage may be up to 30% of the second and subsequent year's premium per year. On a premium of \$300 this would equate to \$90 per year.

### **Referral partner payments**

We have a referral partner (MJC) who receive a share of any amount we receive should a referred client proceed to get our written advice.

What we pay to MJC the business is:

- 15% of the Statement of Advice/ Strategy Document cost for the referred client
- 15% of any ongoing adviser cost for the referred client
- 15% of any insurance brokerage for the referred client

### **Who has an interest in these services?**


Product providers or managers may deduct management and administration costs from the products recommended by FFA. These must be disclosed by the product providers in their Product Disclosure Statement.

Amounts paid by you for our services and brokerage paid by product providers or intermediaries, shall be paid to FFA.

Tyrone Cockle and Ironbark together with associated persons or entities, FFA's Employee Share Scheme and MJC Partners Pty Ltd are shareholders in FFA and participate in any profits earned by FFA..

We may reward staff of our associates at MJC who refer clients to us. The reward is currently provided when a Statement of Advice is requested by a new client they have referred. It is currently in the order of \$200 by way of a grocery voucher.





All advisers listed in this FSG are salaried employees of FFA. They may on occasion receive bonuses based on their contribution to revenues earned by the business.

FFA and its representatives may receive other benefits from product suppliers. These may include attendance at functions or training sessions provided by product suppliers. If applicable such benefits shall be disclosed in the Statement of Advice.

FFA maintains a register of Alternative Benefits outlining any such benefits that may be received. We also maintain a register of any potential Conflicts of Interest that we may have. These Registers may be viewed on request.

## **OUR MANAGED DISCRETIONARY ACCOUNT SERVICES**

We offer limited types of Managed Discretionary Account services (MDA services) where you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. These services are limited to the Limited Power of Attorney and Authority to operate facilities within Colonial First State First Choice, FirstWrap or Asgard currently. Please note these facilities do not authorise us to open new accounts, withdraw funds, or contribute new funds to your investment.

### **What are the significant risks associated with using an MDA service?**

By authorising us to make changes to your investments without seeking your prior authority, you cannot claim we were not acting on your behalf. Provided we act within that authorisation, our acts become binding on you.

Therefore it is important you understand what we are authorised to do and carefully read and understand the activities that you are authorising us to perform on your behalf.

### **How can I give you instructions on how to exercise rights relating to the financial products in my portfolio?**

Generally, the financial products which we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know and you can provide us with instructions at the time as to how you wish for us to proceed. You can instruct us in writing or by email. Our postal and email contact details are contained at the commencement of the FSG.



### **Do I have to enter into a contract for you to provide MDA services?**

Yes. As of December 11 2004, to receive MDA services you must first enter into an MDA Contract. This contract will set out the terms and conditions of the authority and also the investment program, which sets out how your money will be invested. We will prepare the investment program for you based on your relevant personal circumstances, financial objectives and needs.

### **Will the investment program in the MDA contract comply with the law?**

Where this is relevant, the investment program set out in the MDA Contract will comply with the law.

The relevant law is Division 3 of Part 7.7 of the Corporations Act.

The contract will also contain:

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

### **Who is responsible for reviewing the investment program?**

We are responsible for reviewing your investment program. We will review your investment program at least every 13 months.

### **Do you provide custodial or depository services for my portfolio?**

We do not provide custodial or depository services. Either you will hold the investments directly or the custodian nominated for the regulated platform will hold them for you.

### **Is there a cost for the MDA contract or the MDA?**

Where applicable these amounts will be discussed and disclosed to all clients in their service agreements. Please refer to the menu of ongoing services provided in this FSG.

### **Our authority to offer MDA services**

Our AFSL permits us to provide MDA services to our clients via a regulated platform.

## DISPUTES HANDLING & OUR COMPLAINTS POLICY

We treat any complaint we receive seriously. If you are dissatisfied with your experience as our client we ask that you communicate with us (e.g. by phone, email or in person) so we can try to resolve the issue for you. We'll do our best to help figure out the background of the matter with you. We have adopted best practice complaints handling processes to ensure:

1. Acknowledgement of your concerns within 24 hours of receipt;
2. Speedy assessment and investigation;
3. Timely provision of a response (known as an IDR response) no more than 30 days after we receive your complaint.

### Contact:

#### **The Compliance Manager - Ro Dalton**

Financial Foundations Australia  
PO Box 174 Camberwell VIC 3124  
**P (03) 9793 3722**

If we cannot resolve the issue to your satisfaction within that time frame we will refer you to the free industry complaints handling body known as Australian Financial Complaints Authority Limited (AFCA). We are a financial member of AFCA, the Government approved External Disputes Resolution scheme.

#### **Australian Financial Complaints Authority**

GPO Box 3, Melbourne VIC 3001  
**P 1800 931 678**  
**E [info@afca.org.au](mailto:info@afca.org.au)**

Further information regarding the Australian Financial Complaints Authority can be found on their website [www.afca.org.au](http://www.afca.org.au).

Financial Foundations Australia (FFA) currently holds professional indemnity insurance for activities conducted in accordance with our AFS License. Professional indemnity insurance helps reduce the risk that FFA might not have sufficient resources available to compensate clients for losses they incur as a result of certain breaches of the Corporations Act by FFA or its representative.

The limit of indemnity is as prescribed under ASIC Regulatory Guide 126. Subject to the terms and conditions of the policy, the professional indemnity insurance extends to cover claims made in relation to the conduct of Authorised Representatives and employees of the Licensee including cover for those Authorised Representatives and employees who no longer work for the Licensee (but who did at the time of the relevant conduct). This insurance does not cover any actions by the representative acting in any other capacity (e.g. as your accountant) or acting beyond the scope of FFA's AFS License. FFA has an obligation under the Anti Money Laundering/Counter Terrorism Fraud (AML/CTF) Act to verify your identity before we can provide you with any financial services. Your Adviser will let you know what documentation you will need to present to satisfy the customer identification requirements of the AML/CTF Act and also retains copies of this information. We assure you that this information will be held securely. Financial Foundations Australia respects your privacy. A copy of our Privacy Statement is available from our website [www.financialfoundations.com.au](http://www.financialfoundations.com.au). Alternatively you can obtain a copy by calling us or asking for a copy from a staff member in our office

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