



## FINANCIAL SERVICES GUIDE

### **PROFINANCIAL PTY LTD**

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## FINANCIAL SERVICES GUIDE

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This Financial Services Guide (FSG) is an important document that explains how we provide financial services to you.

The FSG explains:

1. who we are;
2. the financial services we provide
3. our obligations as your adviser and your obligations as our client;
4. what documents you will receive from us and how to instruct your adviser;
5. how we are remunerated and any potential conflicts of interest that may exist;
6. our privacy policy;
7. our complaints procedures;
8. our compensation arrangements, including our professional insurance arrangements;
9. disclosures required by ASIC; and
10. essential ASIC information forming part of our advice to you.

You should read this FSG carefully before using our services. Most of the content of this FSG is dictated by the Corporations Act and is mandatory under law. Please feel free to contact us should this FSG be unclear or should you have any concerns about our services.

## ABOUT PROFINANCIAL PTY LTD

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Profinancial was established to work with accountants, financial planners and other professionals to allow clients to access financial advice and services that is in their best interest.

Profinancial can may advise on:

- superannuation (including self-managed superannuation);
- life insurances and other risk insurances;
- debt management;
- estate planning and asset protection;
- wealth creation and investment advice;
- cash-flow management; and
- retirement planning.

From these services, we may advise and deal in the following financial products:

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance and Life Risk Insurance
- Managed Investment Schemes (including Investor Directed Portfolio Service)
- Retirement Savings Account
- Securities
- Superannuation (including Self-Managed Superannuation)

### ***Not independent***

*Under the current regulatory guidelines we are required to advise you that Profinancial and its representatives are not independent in relation to provision of financial advice. For example, some advisers may specifically choose to receive life insurance commissions in lieu of charging clients directly when they are providing life insurance related advice. It does not impact our and our advisers' ability to advise our clients.*

## THE FINANCIAL PLANNING PROCESS

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Before we can provide any services or advice, you may be asked to complete a 'fact finder'. A fact finder may also be provided to you in electronic form. This allows your adviser to determine your needs and objectives and consider your circumstances before provide advice or services to you. The more information you provide, the better our advice will be.

You have the right not to provide any information, however in these instances, your adviser will warn you of the consequences of not providing information relevant to the provision of advice. This warning will state that the advice you receive may not meet your objectives where it is based on incomplete or inaccurate information.

### Statement of advice

Where personal advice is provided, you will receive a statement of advice (SOA) or a record of advice (ROA). These documents include information about:

1. the specific advice (what we recommend for you);
2. the reasons for the specific advice;
3. fees associated with the advice. This includes fees paid to us and/or fees paid to product providers whose products are recommended;
4. any associations or relationships that may influence the advice;
5. the implementation plan; and
6. any other relevant matters.

Our statement of advice will contain instructions on how the advice should be implemented. We will work with you to ensure the advice is properly implemented. Copies of all advice documents are retained on your client file and you may ask for a copy at any time.

### Record of advice

Further advice may be provided in the form of a ROA, provided the basis of the advice has not changed and the earlier advice continues to be appropriate to you.

### Product disclosure statement

We will also provide other documents as needed, including educational material, Product Disclosure Statement (PDS) issued by the product issuer for any financial product recommended.

You may provide specific instructions to your adviser by letter, email, telephone, fax or through any other means as agreed.

An important part of advice and your financial plan is to review it on an ongoing basis to ensure it is still relevant. Any change in circumstances warrants an update to your plan.

In some instances, if you do not wish to receive our advice, we may act on your instructions to deal in financial products if you sign a document that records your intention not to seek advice. However, there is a risk that the financial product may not be appropriate for you.

## ADVICE PROVIDED AND THE BEST INTEREST DUTY

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Where personal advice is provided, we are obligated to act in your best interest. The 'Best Interest Duty' generally requires us to:

- a. act in your best interest,
- b. provide appropriate advice,
- c. provide a warning if the advice is based on incomplete or inaccurate information; and
- d. prioritise your interest where a conflict arises.

## APPROVED PRODUCT LIST

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We may only provide advice regarding financial products that are listed on Profinancial's Approved Products List (APL). The purpose of this list is to ensure that only those products which are subject to Australian regulation and which are deemed as fit for their purpose may be recommended to clients.

## VERIFYING YOUR IDENTITY

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Australia's anti-money laundering and terrorism legislation requires that all clients must verify their identity before receiving a financial service. This will be addressed before we deliver a service.

## FEES

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The fees and services that you will pay will be set out in a service agreement or statement of advice. Fees may include charges for initial advice and/or ongoing advice.

We may receive:

1. Fees paid directly by you, based on time, the amount invested or some other agreed criteria;
2. A set dollar amount or percentage-based fee that is agreed between you and your adviser and paid via a financial product;
3. For services in relation to life insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:
  - a. Initial commission – a percentage of the value of your investment contributions, loan balance or insurance premiums;
  - b. Ongoing commissions – a percentage of the value of your investment balance, outstanding loan amount or insurance premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

Initial commissions on life insurance products may be up to 60% of the initial annual premium. Ongoing commission on life insurance products may be up to 20% of the ongoing annual premium.

*As an example, if the annual premium for a life insurance policy is \$1,000, your adviser may receive \$600 in the first year and then \$200 each year thereafter.*

Where possible, we may agree to refuse to receive these commissions, rebate these commissions to your account, or use the commissions to offset some or all of your agreed fee for service.

Depending on your requirements and circumstances the above range of fees may not be applicable, we will work with you to come to a separate arrangement where we will disclose any relevant fees prior to commencing any work.

## REFERRAL ARRANGEMENTS

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We may have referral arrangements with selected referral partners. If a referral arrangement applies to you, your adviser will provide these details in your SOA.

## OTHER BENEFITS

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Profinancial may also receive a range of other benefits from product providers such as marketing support or sponsorship, entertainment, conferences, accommodation and travel which will be disclosed in your statement of advice.

## PRIVACY POLICY

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Australian Privacy Principles apply to the collection of personal and sensitive information. We are committed to keeping your personal information secure. We will use all reasonable steps to protect the personal information which we hold from misuse and loss, and from unauthorised access, modification and disclosure. Where the information we collect is no longer required, we will delete the information or permanently de-identify it.

The information you provide may only be used:

- To provide you with financial services, or in arranging for the application of financial products on your behalf
- to manage rights and obligations under any laws applying to the services provided, or
- to assess your personal and financial circumstances and your risk tolerance so that we can formulate appropriate investment strategies and recommendations for you

- for the purposes of arranging life insurance for you, we may collect sensitive information with your consent, such as health information.

We may disclose personal information which we have about you to other organisations to implement and administer your investments, and provide you with certain products and services, including:

- Professional Advisers such as lawyers and accountants;
- Insurance companies;
- Financial institutions, including for the purpose of procuring finance for your investments where you have requested us to so;
- Organisations offering products and services which you wish to invest in or obtain;
- Regulatory bodies if requested to do so; and
- to meet our legal obligations

We may from time to time use your personal information to inform you of investment opportunities or to provide information about product and services which may be of interest to you. However, we do respect your right to ask us not to do this so please let us know if you do not want us to provide you with this additional information. We do not sell personal information to other organisations to allow them to do this.

In accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, we are required by law to collect and maintain identification documents such as Drivers' License and Passports that allow us to confirm your identity.

Under the Australian Privacy Principles you have a right to access the information that we hold about you. If you wish to access the information, please contact your adviser or contact:

Privacy Officer, Profinancial Pty Ltd  
1217/401 Docklands Drive, Docklands VIC 3008

## PROFESSIONAL INDEMNITY INSURANCE ARRANGEMENTS

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Profinancial holds professional indemnity insurance in place in respect of the financial services we provide to retail clients. The professional indemnity insurances cover work done by our representatives or employees during the period of their employment, even if they cease to be employed by us. It does not cover work done by representatives or employees after they cease to be employed by us.

## COMPLAINTS

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If you have a complaint about any services, you should contact us to explain your situation and let them know of your concerns.

Profinancial Pty Ltd  
1217/401 Docklands Drive, Docklands VIC 3008  
[admin@profinancial.net.au](mailto:admin@profinancial.net.au)

Your complaint will be objectively considered and discussed with you and your adviser with a view to being settled as soon as possible to your satisfaction.

If your complaint is not resolved to your satisfaction by Profinancial, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA), which is a free service to consumers. AFCA can be contacted on 1800 931 678 or by lodging the complaint online [www.afca.org.au](http://www.afca.org.au).

Profinancial is a member of AFCA, membership number 80333.