

# FINANCIAL SERVICES GUIDE

VERSION 6

18<sup>th</sup> DECEMBER 2023



# IMPORTANT INFORMATION ABOUT OUR LICENSEE

## FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and help you decide whether to use our services.

To make things simple, this guide explains:

- the services and types of products we're able to offer you
- how we and our associates are paid and any other benefits we may receive
- any potential conflicts of interest we may have
- how we protect your privacy and handle your personal information
- how we resolve disputes, and what you should do if you have one.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. The Privacy Notification on page 11 is worthwhile reading as it gives you further clarity on how we handle your personal information. And of course, if you ever have any questions, please contact us.

## OTHER DOCUMENTS YOU MAY RECEIVE

In addition to this FSG, if we provide you with financial advice, we will also present you with a written Statement of Advice (SOA).

This will describe:

- advice and strategies we recommend, and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we will receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

After that, any time you receive further financial advice from us, we will either provide you with another SOA or give you (or keep our own) written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided. Please refer to the "Contact us" section of this FSG for our contact details.

To help you make an informed decision about a financial product you generally will be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances it is not a requirement that you be given a PDS (including, for example, where you already have one).

## GIVING US INSTRUCTIONS

If you want to make changes to your financial plan or provide other instructions, please contact us. Please refer to the "Contact us" section of this FSG for our contact details. Generally, you will need to give us instructions in writing (e.g. fax, email or letter) or another method agreed with us.

## NOT INDEPENDENT

Consultum Financial Advisers Pty Ltd (Consultum) is not independent, impartial or unbiased because:

- we are a wholly owned subsidiary of Insignia Financial Ltd (ABN 49 100 103 722) and part of the Insignia Financial Group of companies ("Insignia Financial Group"), which issues a range of products that we may recommend to our clients; and
- we may receive commissions on life insurance products we recommend to our clients.

We are authorised representatives of Consultum Financial Advisers Pty Ltd ABN 65 006 373 995, Australian Financial Services Licence Number 230323 (“**Consultum**”) of Level 1, 800 Bourke Street, Docklands VIC 3008.

## **OUR ASSOCIATIONS AND RELATIONSHIPS**

Consultum is a subsidiary of the Insignia Financial Group. If you would like further information about independence, conflicts or selecting a financial adviser you can visit ASIC’s Money Smart website ([www.moneysmart.gov.au/investing/financial-advice](http://www.moneysmart.gov.au/investing/financial-advice)).

Consultum Financial Advisers are required by law to provide financial advice that meets the obligations set out in the Corporations Act to act in the best interests of each client.

You may be recommended products issued and platforms operated by related companies including, IOOF Investment Management Limited, Questor Financial Services Limited, IOOF Investment Services Ltd, Navigator Australia Limited, Oasis Fund Management Limited, OnePath Custodians Pty Ltd, OnePath Funds Management Limited, MLC Investments Limited, NULIS Nominees (Australia) Limited, Managed Portfolio Services Limited, Australian Ethical Investment Limited, Antares Capital Partners Limited. These related companies will receive fees and benefits as disclosed in the relevant document if you invest with them.

If we recommend a product or service issued by an Insignia Financial Group company, they will benefit from our recommendation by receiving product and management fees from you as well as fees paid by fund managers to distribute the fund manager’s product. Please refer to the relevant PDS and/or offer documents for further information.

## **APPROVED PRODUCT LIST**

Our Approved Products List (APL) is a list of what we consider to be sound quality, fully researched products, but doesn’t include all possible products available in the market. Only products and services that have been examined by our experienced research team are placed on our APL.

When selecting products for you, we are generally limited to the range of investment products and a selection of 12 insurance providers on the APL. These will include Insignia Financial Group products.

Your adviser will first source from the APL before providing any recommendations. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, our research team will be consulted and we will seek to find an alternative solution.

Consultum and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402 and OnePath Life Limited ABN 33 009 657 176. MLC Limited is part of the Nippon Life Insurance Group. OnePath Life is part of the Zurich Insurance Group. MLC Limited and OnePath Life are not part of the Insignia Financial Group.

## ABOUT US

### WHO WE ARE

Southplan Pty Ltd ATF Southplan Unit Trust 52 917 438 707, trading as Ambleside Wealth Advisers Authorised Representative No. 001 256 069.

The following financial advisers are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you on behalf of Consultum:

#### **James Kelly**

Authorised Representative No. 1256075

#### **Nicole O'Sullivan**

Authorised Representative No. 1296792

#### **Allira Summerville**

Authorised Representative No. 1264082

Consultum has authorised us to provide you with this Financial Services Guide.

## WHAT WE DO

We are authorised by Consultum to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide financial advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Products
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Superannuation
- Retirement Savings Accounts
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

James Kelly, Nicole O'Sullivan and Allira Summerville are not authorised by Consultum to provide financial product advice in relation to general insurance products. We are not authorised to provide any other financial services or financial products on behalf of Consultum.

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

## CONTACT US

For more information on anything you have read in this FSG, to obtain a copy of our privacy policy or if there is anything else we can help you with, please contact us at:

Ambleside Wealth Advisers  
129 Kepler Street Warrnambool VIC 3280

03 5561 5180  
info@ambleside.net.au  
[www.ambleside.net.au](http://www.ambleside.net.au)

# YOUR CONFIDENCE IN OUR ADVICE

Your satisfaction is very important to us and we have procedures in place to resolve any concerns promptly and fairly.

## OUR COMPLAINTS PROCEDURE

If you're unhappy with the advice you receive, or other aspects of our service please follow the steps outlined below.

1. Please let your financial adviser know in the first instance. You can also raise your complaint at any time by contacting us at:

IOOF Advice Complaints  
Consultum Financial Advisers Pty Ltd  
Level 3, 30 Hickson Road,  
Millers Point NSW 2000

**Email:** [advicecomplaints@ioof.com.au](mailto:advicecomplaints@ioof.com.au)

**Phone:** 1800 271 147

2. If your complaint isn't resolved within 30 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA):

**Website:** <https://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 Limited  
GPO Box 3, Melbourne VIC 3001

AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.

Consultum holds professional indemnity insurance that satisfies the requirements of section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by Consultum at the time of providing the advice but are no longer authorised representatives of Consultum at the time of your complaint.

## PAYMENTS AND BENEFITS WE RECEIVE

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based upon:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- by direct invoice from us;
- in some circumstances, where possible, as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- where applicable, via commission we may receive from a financial product provider when you commence an investment and ongoing commission during the life of the investment;
- where applicable, via commission we may receive from a financial product provider when you commence an insurance contract and ongoing commission annually during the life of the insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

Please refer to the “How we charge for our services” section of this FSG for further information.

### OTHER PAYMENTS WE MAY RECEIVE

We will provide you with details of all fees, commissions or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees, commissions or other benefits we receive in relation to any other financial service we provide you.

### BENEFITS WE MAY RECEIVE

Sometimes in the process of providing advice, we may receive benefits from product providers.

### CONFERENCES

We may attend conferences and professional development seminars that have a genuine education or training purpose. Consultum, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

### NON-MONETARY BENEFITS

We maintain a public register outlining the alternative forms of remuneration that are payable to, and by us, e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting us. Please be aware that Consultum may charge you for the cost of providing this information to you.

### SPONSORSHIP

Consultum receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and Ambleside do not directly share in the sponsorship payment; however, we may indirectly benefit as these payments subsidise the costs associated with these training and professional development events.

## **REFERRALS**

### **REFERRALS FROM A THIRD PARTY**

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

### **REFERRALS TO A THIRD PARTY**

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

### **DEATH & TPD SUCCESSION/ ESTATE PLANNING**

In the event of our death or permanent disablement, Consultum may acquire our client servicing rights. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of any sale is based on an independent valuation of the business.



# HOW WE CHARGE FOR OUR SERVICES

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

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<b>INITIAL CONSULTATION</b>	Free of charge
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<b>ADVICE PREPARATION</b>	<p>If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:</p> <p>The minimum fee charged is \$2,500 while the maximum fee is \$22,000.</p> <p>For example, complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.</p>
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<b>IMPLEMENTATION</b>	There is no implementation fee as this is included within the advice preparation fee.
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<b>CLIENT SERVICE AGREEMENT</b>	<p>You can elect to enter into a 12 month Client Service Agreement as part of your financial planning strategy so you can receive advice services such as a meeting to review your plan. Details of the services will be set out in your 12 month Client Service Agreement.</p> <p>The fee can range from a minimum of \$2,200 while the maximum is \$22,000. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement.</p>
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<b>AD HOC ADVICE</b>	Where you do not wish to participate in a 12-month Client Service Agreement but require ongoing advice on an ad hoc basis, an hourly fee of between \$300 and \$400 may apply.
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<b>EXECUTION ONLY SERVICE</b>	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$300 and a maximum of \$5,000 fee may apply.
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**INSURANCE PRODUCTS**

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

<b>Date policy is issued</b>	<b>Initial Commission (% of annual policy cost including GST)</b>	<b>Ongoing Commission (% of annual policy cost including GST)</b>
Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)	up to 130%	up to 33%
From 1 January 2018	up to 88%	up to 33%
From 1 January 2019	up to 77%	up to 33%
From 1 January 2020	up to 66%	up to 33%

We may receive commission at pre 1 January 2018 rates if:

- you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and
- that policy amendment results in commission receivable by us, and
- that policy amendment is eligible for pre-1 January 2018 commission rates.

**Example** (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 ( $\$1000 \times 77\%$ ) in the first year and ongoing commissions of \$330 per annum ( $\$1000 \times 33\%$ ) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 ( $\$500 \times 66\%$ ). The ongoing commissions on the additional cover may be up to \$165 ( $\$500 \times 33\%$ ). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 ( $\$1500 \times 33\%$ ).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.

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# PRIVACY NOTIFICATION

Your personal information will be handled in accordance with our privacy policy, which is located on our website. We will generally collect personal information directly from you. We may collect personal information about you from a third party if we believe you have authorised that third party to provide the information to us.

The main reason we collect, use and/or disclose your personal information, is to provide you with the services that you request. In addition, as a financial service provider, we are obligated to verify your identity and the source of any funds.

We provide financial services under the Australian Financial Services License of Consultum Financial Advisers Pty Ltd who monitors our compliance with the law and provides us with a range of support services, including the financial planning software we use. As a consequence, Consultum has access to your personal information and may use that information to facilitate the provision of financial services to you and to ensure we are complying with our obligations.

We may also disclose your information to external parties such as your accountant, banks, insurers, and product providers.

In order to keep our costs competitive, our Practice may use specialist business support resources that are located in the following countries: Philippines, Sri Lanka and India.

The organisation we have a contract with to support our business, have confirmed to us they will adhere to the Australian Privacy Principles when dealing with your personal information. They will not contact you or share your information with any other party unless they have your express approval.

Please refer to our Privacy Policy for more information about how we will handle your personal information, including how to access or correct your personal information.

## COMPLAINTS

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of this FSG.

## FURTHER INFORMATION

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the 'Contact us' section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at [www.oaic.gov.au](http://www.oaic.gov.au)