



**PROFILE**  
FINANCIAL SERVICES

# FINANCIAL SERVICES AND CREDIT GUIDE





## ABOUT PROFILE FINANCIAL SERVICES

Profile Financial Services Pty Ltd is a boutique firm of financial and investment strategists, with a long history of delivering quality advice and measurable value to our clients and their families. We were originally established in 1986 and were granted an Australian Financial Services Licence in 2003 and an Australian Credit Licence in 2011.

We are 100% owned by our staff and founder, with no ownership or licensing ties to any other financial institution, so we have complete control over our offering to you.

Our clients come from all walks of life. We advise young people just starting out, small business owners, professionals and senior executives, and retirees. What all our clients have in common is a commitment to achieve their goals, and a belief that working in partnership with capable professionals is the best way to help them get there. We take great pride in helping our clients achieve their financial goals. Whether that's to become or remain financially independent, to leave a legacy for future generations, to make a lasting difference in society through philanthropy – whatever your dream, we would be very proud if we could help you realise it.

We are a strong supporter of the professional development of our industry. We are a professional practice of the Financial Planning Association of Australia as well as a member of the Boutique Financial Planners Group.

### NOT INDEPENDENT

We are not independent, impartial or unbiased within the meaning of the Corporations Act 2001 because:

- ◆ We receive life insurance commissions on the sale of life risk insurance products that are not rebated in full to clients; and
- ◆ We are an issuer of financial products which we provide recommendations on and related personal advice to clients.



ABN: 32 090 146 802

Australian Financial Services Licence No. 226238

Australian Credit Licence No. 226238

Date prepared: 1 July 2021

# THE PROFILE FINANCIAL SERVICES AND CREDIT GUIDE

## ABOUT THIS DOCUMENT

This Financial Services and Credit Guide describes our financial planning and advisory services, to help you to decide whether to use them. It contains information about:

- ◆ the status of our independence in accordance with the Corporations Act;
- ◆ the services we can provide to you;
- ◆ the products we can advise you on;
- ◆ how we and your adviser are paid;
- ◆ our professional indemnity insurance; and
- ◆ what you should do if you are not satisfied with our services.

## OTHER DOCUMENTS YOU MAY RECEIVE

We may give you other documents when providing our services. These can include:

- ◆ **Statements of Advice** – If we provide you with advice about your personal circumstances, we will set this out in a Statement of Advice (or in some cases a shorter document called a Record of Advice). This will also tell you how we will be paid for the specific advice provided. If we provide further advice to you, we may not give you a Statement of Advice but will record the advice. You can ask us for a copy of our advice by calling us.
- ◆ **Product Disclosure Statements** – If we recommend that you acquire a financial product, we will provide you with a Product Disclosure Statement containing information about the product's features and risks.
- ◆ **Ongoing Services Agreements and Fee Disclosure Statements** – If you engage us to provide ongoing advice services, we will provide you with an Ongoing Service Agreement, and send you annual Fee Disclosure Statements. The Ongoing Service Agreement outlines the nature of the ongoing services we will provide and how we will charge for them and will be updated annually to reflect any changes in the arrangement. Fee Disclosure Statements will outline the services we have provided and fees you have paid in the previous 12 months together with the services to be provided and the fees you will pay in the upcoming 12 months. In addition, we will require your written consent both to engage with us and with various product providers.

## OUR FINANCIAL SERVICES

Profile is responsible for the advisory and financial services your adviser provides.

We hold an Australian Financial Services Licence which authorises us to provide advice on and/or deal in financial products together with an Australian Credit Licence which authorises us to provide advice on credit products.

In making recommendations and providing advice, our advisers act on behalf of you, our client.

We offer a broad range of financial planning and advisory services:

- ◆ General financial strategy and planning;
- ◆ Wealth accumulation / creation;
- ◆ Debt reduction;
- ◆ Budgeting and cashflow management;
- ◆ Corporate and personal superannuation;
- ◆ Self-Managed Superannuation Funds (SMSFs);
- ◆ Redundancy;
- ◆ Estate planning;
- ◆ Financial structures;
- ◆ Retirement and pension planning;
- ◆ Centrelink;
- ◆ Life Insurance including personal and business insurance;
- ◆ Gearing; and
- ◆ Investment strategy and portfolio administration.

#### FINANCIAL PRODUCTS

We are licensed to advise and deal in the following products:

- ◆ Deposit and payment products;
- ◆ Derivatives (limited to old law securities options contracts and warrants);
- ◆ Government debentures, stocks and bonds;
- ◆ Life insurance investment products;
- ◆ Life Insurance risk products;
- ◆ Managed investment schemes;
- ◆ Investor-directed portfolio services;
- ◆ Superannuation and retirement savings account products;
- ◆ Securities; and
- ◆ Margin lending.

We research a broad range of products and select those that are appropriate to the goals, needs and stated objectives of our clients. We also review the performance of those products periodically to ensure they remain competitive and aligned with the ongoing needs of our clients.

Each of our advisers have different accreditations so may be able to advise you in some or all of these areas. If your adviser believes you may benefit from a product or service in which they are not accredited, they will work with another adviser to ensure you receive advice in appropriate areas. Further information regarding your adviser is available on [our website](#) and on the Australian Securities and Investments Commission's (ASIC's) [Financial Advisers Register](#).

We recommend that you seek independent tax and legal advice regarding our adviser's recommendations and confirm your entitlement to social security and other government benefits with relevant government departments.

#### PROVIDING INSTRUCTIONS

You can provide us with instructions by fax, email or in writing. Generally we cannot accept instructions by telephone, but in some cases where time is critical, you may instruct us by telephone and we will re-confirm your instructions to you in writing.

If you transact in ASX listed shares, in some circumstances a transaction may be amended or cancelled by your broker without your consent in order to comply with ASX rules. We will notify you if we become aware that this has occurred.

#### OUR PROFESSIONAL INDEMNITY INSURANCE

We have professional indemnity insurance in place which covers us for any errors or mistakes relating to our financial planning and advisory services. This insurance meets the requirements of the Corporations Act 2001 and the National Consumer Credit Protection Act 2009, and covers our services and those of our advisers, including after they cease working for us, provided we notify the insurer of claims when they arise and within the relevant policy period.

#### PRIVACY

We use your personal information to provide you with financial advice, arrange for you to acquire, dispose of, or vary financial products and to enable us to comply with legislative requirements. If you do not provide us with full information, we may not be able to provide you with advice or services, and there is a risk that our advice may not be appropriate for you.

We provide your information to product providers with whom you have chosen to deal, to the Financial Planning Association if required to ensure ongoing compliance with professional standards, to ASIC for risk and compliance purposes, and to various third parties in accordance with the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act 2006.

We will not trade, rent or sell your information.

We may disclose your information to recipients overseas. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to them.

From time to time we will use your contact details to send you offers, updates, articles and newsletters about products and services we believe will be of interest to you. We will always give you the option of electing not to receive these communications and you can unsubscribe at any time by notifying us that you wish to do so.

For information about how to access or correct the information we hold about you, or how to complain if you think we have breached privacy laws, ask us for a copy of our Privacy Policy by contacting us on +61 2 9683 6422 or visiting our website at [www.profileservices.com.au](http://www.profileservices.com.au).

## HOW WE ARE PAID

### Initial advice

There is no fee payable for your initial meeting with us.

If you ask us to provide you with advice, we will charge a Strategy and Plan Fee. This will be based on the complexity of the advice you need. Our minimum fee is \$3,300 (incl. GST) with most being in the range \$3,300 - \$8,000 (incl. GST).

Following receipt of our advice you are not obliged to proceed further with us. You can choose to implement our recommendations yourself or ask us to do this for you.

### Advice implementation

If you ask us to do so, we will implement our recommendations for you.

**For investment products** – We may charge an Implementation Fee of up to 1.1% (incl. GST). Depending on the nature of the implementation, we may agree to deduct the amount of the Strategy and Plan Fee from the Implementation Fee.

**For insurance products** – Insurers can pay us an initial (first year) and ongoing (year 2+) commission as a percentage of the annual premium while you hold your policy. This is included in the cost of your premium and is not an additional cost to you. The maximum rates of commission (%) we can receive are outlined in the table below:

INSURANCE ISSUED	INITIAL COMMISSION <sup>^</sup>	ONGOING COMMISSION <sup>^</sup>
Prior 1 Jan 2018	Up to 110%	Up to 100%
1 Jan 2018 -31 Dec 2018	Up to 80%	Up to 20%
1 Jan 2019 -31 Dec 2019	Up to 70%	Up to 20%
From 1 Jan 2020	Up to 60%	Up to 20%

\*Excludes any GST payable in the premium.

<sup>^</sup>Calculated as commission rate (%) x premium.

In certain circumstances if you increase or acquire another insurance product due to exercising an option to do so from an existing insurance policy that was in force prior to 1 January 2018, we will continue to receive pre-1 January 2018 commission rates.

The amount of any commission we will receive will be disclosed to you in our Statement of Advice, and any Strategy and Plan Fee and Profile Partner Fee payable will be rebated against the commission we receive.

### Ongoing service

If you enter an Ongoing Service Agreement with us, we will charge a Profile Partner Fee. This will depend on the nature of the ongoing advice you require. For investment advice and services this will be an agreed dollar fee or an asset-based fee. For insurance advice and services this is usually covered by the ongoing commission we receive from insurers.

### Out of scope advice

If you require advice outside of the initially agreed scope of advice and services recorded in your initial Ongoing Service Agreement or Terms of Agreement, we may charge you a Plan Fee.

### Investment management

Profile advisers have access to a broad Approved Product List and can recommend a range of investments, including direct securities and managed investments offered by leading fund managers from around the world.

In addition, Profile operates via two internal funds to implement investment solutions for our clients. As investment manager of the Profile Preservation and Accumulation Portfolios, Profile receives an ongoing investment management fee of 0.85% p.a. (plus GST and less any Reduced Input Tax Credits) of the net asset value of each Portfolio. Profile may also be entitled to receive a performance fee of 10.25% (incl. GST) of the net asset value above Cash if both the High-Water Mark and the Objective Hurdle for a Portfolio are met.

Profile uses these fees to offset the costs of investment management including asset consulting, additional investment resources, financial models, risk management systems and comprehensive research.

These fees are deducted from the Portfolios before investment returns are calculated – there is no separate charge to you.

In some cases, we may negotiate an Individual Performance Fee with clients who invest outside our investment portfolios.

### Referrals

If you have been referred to Profile by an external party, Profile may pay that party a fee. The fee will not involve any additional cost to you.

Any referral fees payable will be detailed in your Statement of Advice.

Profile does not usually recommend specific credit products and does not have any formal arrangements in place with any credit providers.

### HOW YOUR ADVISER IS PAID

Our financial advisers receive a salary and are entitled to participate in a bonus scheme.

The salary has a fixed component based on the adviser's qualifications, experience and performance, and a variable component of up to 4% based on the fees paid by their clients during the previous year.

The bonus is calculated based on balanced, pre-set agreed key performance indicators covering quality of advice, risk and compliance, teamwork, client satisfaction, financial targets, workflow and professional development. It is up to a maximum of 25% of the fees generated by the adviser.

If an adviser is a shareholder of Profile Financial Services Pty Ltd, they may also receive dividend payments and/or achieve capital growth in respect of their shareholding.

### **Other benefits**

We maintain registers of any 'soft dollar benefits' that we or our advisers receive. This can be viewed on request.

### **COMPLAINTS AND DISPUTE RESOLUTION**

If you have a complaint about the services we provide, you should take the following steps:

- ◆ First, contact your adviser to explain your concerns.
- ◆ If your complaint is not satisfactorily resolved within 3 business days, contact our Compliance Manager on (02) 9683 6422, by emailing [compliance@profileservices.com.au](mailto:compliance@profileservices.com.au) or by writing to: PO Box 3737, Parramatta CBD NSW 2124. We will try to resolve your complaint within 30 days.

We are a member of the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides fair and independent financial services complaint resolution that is free to consumers.

If you do not get a satisfactory outcome you can refer your complaint to AFCA by calling 1800 931 678 or writing to: GPO Box 3, Melbourne VIC 3001. Any decision AFCA makes is binding on us, but not on you.

We and our advisers are members of the Financial Planning Association of Australia (FPA) and are bound by their Code of Professional Practice. If you have a complaint about our conduct you can raise it with the FPA by writing to: The Investigations Manager, Financial Planning Association of Australia Ltd, GPO Box 4285, Sydney NSW 2001.

The FPA has no power to award any compensation but can fine and expel members for breaching the Code and other association requirements.

### **NEXT STEPS**

If you have any questions, please don't hesitate to contact us. Refer to the final page of this Financial Services and Credit Guide for our contact details.

We look forward to welcoming you as a client!



## Contact Us



[www.profileservices.com.au](http://www.profileservices.com.au)



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### Profile Financial Services Pty Ltd

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