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Financial Services Guide



Live the life you Aspire to

Providing Smarter Solutions for WEALTH CREATION | INVESTMENTS | INSURANCE | SUPERANNUATION

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Purpose of this document

The purpose of this FSG is to assist you in deciding whether to use our services by giving you information about the type of services we provide, how we are remunerated and your rights when you have a complaint about the services we provide to you.

We recommend that you read and understand this FSG before you engage us to provide you with any financial services. If you have any questions, please get in touch with us.

Not Independent

Because we:

- receive commissions on the sale of life risk insurance products that are not rebated in full to clients;
- recommend our Managed Discretionary Account (MDA) service which is considered to be an “in house” product

we are not able to refer to ourselves or our advice as ‘independent’, ‘impartial’ or ‘unbiased’.

Who do we act for?

Aspiri Financial Pty Ltd trading as ‘**Aspiri Financial Services**’ is a corporate authorised representative of the Licensee.

As authorised representatives, we provide financial services on behalf of the Licensee. In providing those financial services, the Licensee acts on its own behalf. The Licensee is responsible for the financial services provided by its authorised representatives, including us. We act for you when giving advice and arranging financial products.

Financial services we are authorised to provide

We are authorised to provide personal advice and dealing services to both retail and wholesale clients for the following financial products:

- deposit and payment products (basic and non-basic deposit products);
- debentures, stocks or bonds issued or proposed to be issued by a government;
- life risk and investment life insurance;
- interests in managed investments schemes including investor directed portfolio services and MDA services;
- retirement savings accounts products;
- securities;
- standard margin lending facility; and
- superannuation.

Documents you may receive from us

When we provide you with financial planning services you may receive:

- a Statement of Advice (**SoA**) or Record of Advice (**RoA**). These documents set out the advice we provide to you. If you have not retained a copy of the SoA/ROA, you may request a copy of it free of charge at any time within 7 years after the advice was provided to you, by contacting us;
- a Product Disclosure Statement (**PDS**) which provides details about the significant risks and benefits, costs, charges and other significant characteristics or features of the products we have recommended.

If you enter into an ongoing service agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

MDA service

We also offer a Managed Discretionary Account (**MDA**) service through the Licensee. Our MDA service allows us to manage your portfolio on a discretionary basis in line with an agreed investment program, without seeking your prior approval for every transaction or portfolio change. If we recommend our MDA service to you, we will provide you with a SoA containing an MDA contract and an investment program that is tailored to your individual circumstances and objectives.

How can you provide us with instructions?

You can give us instructions by phone, email or any other means that we agree with you from time to time. Please refer to our engagement letter for more information on this.

Fees

All fees are paid to Aspiri Financial Pty Ltd as trustee for the Aspiri Business Trust.

Personal advice

Aspiri Financial Services will charge you a fee for any personal advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with personal advice. These fees will be agreed with you beforehand and will be disclosed in a SoA or RoA which will be provided to you.

Initial Fees

We may charge you an initial fee depending on the services that we provide to you. We will charge you an initial statement of advice fee which is in the range of \$0 - \$30,000 + GST. Additionally, we may charge you an implementation fee, implementation fees may be charged as a percentage based on the value of your portfolio between 0% to 1.5% + GST and are usually paid at the time of deposit into your portfolio. For example if you invest \$200,000 you could be charged \$3,000 + GST. Alternatively, we may charge a flat fee depending on the complexity of the advice between \$0 - \$40,000 + GST.

Ongoing fees

Our ongoing advice fees depend on the ongoing service that we provide to you. Our ongoing fees may be charged as a percentage based on the value of your portfolio and are paid monthly. If we charge you a fee based on the percentage of your portfolio the maximum fee we will be 0% - 2.50% + GST ongoing. For example if you invest \$200,000 and we charge you 1.15% + GST your fee will be \$2,300 + GST, paid monthly. Alternatively, we may charge a flat fee for ongoing advice between \$0 and \$200,000 + GST per annum, paid monthly.

The ongoing advice fee will be agreed with you in our ongoing service agreement.

Insurance commissions

We receive a one-off upfront commission when you take out an insurance policy we recommend. The amount will vary depending upon the type of insurance, but the amount will be no more than 66% of the first year's annual premium (excluding taxes and statutory charges).

We also receive an ongoing commission payment of up to 22% of the annual premium (excluding taxes and statutory charges) for as long as you continue to hold the policy. These commissions are included in the premium for the policy.

For example, for an insurance product with an annual premium of \$2,000, where the issuer pays us an upfront commission of 66%, we will receive \$1,320. The issuer will pay us 22% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$440 per year.

You will be advised of the exact amount of these commissions in the SoA or RoA.

Who we pay?

Advisers	Our advisers are paid an annual salary. We may also ask you to agree that they also receive a share of the fees you pay us or the commissions we receive. Our advisers may be eligible to receive a performance bonus if they meet pre-set agreed key performance indicators.
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Other Benefits

We may also receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

Adviser remuneration

Our advisers are paid a base salary and do not receive commissions from product issuers. Advisers may also receive bonuses based on revenue generated or a balanced scorecard approach that does not influence the advice provided to clients.

Associations

We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you.

As outlined above, we may recommend our MDA service operated by the Licensee, which is known as an “in house product”. We will only recommend our MDA service where we consider it to be in your best interests after first reviewing alternative products that may meet your needs and objectives.

1. Aspiri Financial Pty Ltd trading as Aspiri Financial Services is indirectly owned by Connectus Australia Pty Ltd (**Connectus Australia**). This entity is an indirect subsidiary of Focus Financial Partners LLC, a leading global partnership of wealth management firms incorporated in the USA.
2. Connectus Australia, through its subsidiary Connectus Services Pty Ltd (**Connectus Services**), employs financial planners and administration staff to assist in the operation of Aspiri Financial Services' business.
3. Our representatives are authorised representatives of the Licensee but employees of, and remunerated by, Connectus Services. Connectus Services is a related body corporate of Aspiri Financial Services. Connectus Services does not hold an Australian Financial Services Licence and is not authorised to provide any financial services.

No associations or relationships exist with product issuers other than the Licensee.

Conflicts of Interest

We may recommend investments in shares that we hold or may hold in the future. You will be advised where a conflict of interest exists and how the conflict will be managed.

Making a Complaint

We endeavour to provide you with the best advice and service at all times.

If you wish to complain about our services, you can either discuss the matter with your adviser or contact our Complaints Officer on 07 3226 2966 or admin@whiteheaven.com.au. We will acknowledge receipt of your complaint within 24 hours, and attempt to resolve it within 30 days.

The Licensee is 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 for consumers. If you are not satisfied with our response to your complaint, you can lodge a complaint with AFCA. Any decision AFCA makes is binding on us, but not on you.

You can contact AFCA using the details below.

GPO Box 3
Melbourne VIC 3001

Ph: 1800 931 678

Fax: 03 9613 6399

Website: www.afca.org.au

Email: info@afca.org.au

Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website at www.aspiri.com.au

Compensation arrangements

The Licensee holds professional indemnity insurance in respect of the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

Contact us

If you have any queries about our financial services, please do not hesitate to contact us:

Aspiri Financial Services Unit 1, 170 Robertson Street, Fortitude Valley Qld 4006 ABN: 37 626 75 9340 Ph: (07) 33 63 50 00 Email: info@aspiri.com.au www.aspiri.com.au	Licensee Connectus AFSL 1 Ltd ABN: 64 109 808 577 AFS Licence No: 300878 Unit 1, 170 Robertson Street, Fortitude Valley Qld 4006 Ph: 07 3226 2966 Email: admin@whitehavenpp.com.au
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