

**FINANCIAL  
SERVICES  
GUIDE**

This Financial Services Guide should be read in conjunction with your adviser's Adviser Profile.

# Everything you need to know about Wealth Today and your adviser

## Introduction

This Financial Services Guide (FSG) is issued by Wealth Today Pty Ltd (ABN 62 133 393 263 | AFSL340289 ) on October 2018. It explains:

- The products and services provided by Wealth Today
- Your adviser and their relationship with Wealth Today
- Your adviser and their relationship with Wealth Today
- Other important information about the remuneration that we and relevant persons receive for our services and how we handle any complaints

The purpose of this FSG is to provide you with important information before a financial service is provided to you, so you can make an informed decision about using our services. Please take the time to read it and keep it safely with your other documents.

## Wealth Today and your adviser

When you engage with a financial adviser in Australia, to provide financial advice they need to either hold their own Australian Financial Services License (AFSL) or be authorised to provide advice through a licensee. Your adviser is authorised by Wealth Today.

Wealth Today provides a range of services and support to its advisers such as technical, software, educational and administrative resources to assist them in providing you advice.

## Your adviser

Your adviser will provide you with an Adviser Profile when they provide you with this FSG. Their Adviser Profile is an important document that sets out the services they can provide you and exactly what types of financial advice and other services we have authorised them to provide.

It will also contain details of their Authorised Representative number to enable you to find out details about them from the Australian Securities and Investments Commission (ASIC) website.

## Who is Wealth Today?

Wealth Today Pty Limited (ABN 62 133 393 263) is the holder of Australian Financial Services Licence (AFSL) no 340 263.

Wealth Today can be contacted at:  
Suite 2, 33 Cedric Street  
Stirling WA 6021  
1300 364 699  
[admin@wealthtoday.com.au](mailto:admin@wealthtoday.com.au)

## Our financial services

Wealth Today is licensed under the Corporations Act 2001 (Cth) to provide financial product advice and to deal in a range of financial products to retail and wholesale clients.

We are authorised to provide financial product advice for and deal in the following classes of financial products:

- Basic and non-basic deposit products
- Debentures, stocks and or bonds issued or proposed to be issued by a government.
- Life products including investment life insurance products as well as any products issued by a Registered Life Insurance Company
- Interests in managed investment schemes including investor directed portfolio services.
- Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997)
- Securities
- Standard margin lending facilities
- Superannuation

Refer to the Adviser Profile of your adviser for the specific authorisations we have granted your adviser

## How does your adviser provide you advice?

If your adviser provides you with personal advice that takes into account your objectives, financial situation or needs, you will receive a Statement of Advice (SOA).

The SOA will contain the advice, the basis on which it is given and more specific information about remuneration and any associations that may have influenced the provision of the advice by your adviser and other relevant persons.

If you receive further financial advice from your adviser they will present you with either:

- another Statement of Advice, or
- a written Record of Advice (ROA).

You can request a copy of these by contacting your financial adviser any time up to seven years from the date the advice was provided.

If your adviser recommends specific investment, insurance or other financial products to you, they must provide you with a relevant product disclosure statement (PDS) and/or product brochures that includes information to enable you to make an informed decision about a financial product, such as its key benefits, risks and costs associated with the product.

Whenever you are provided with such documents you should read them carefully and in their entirety, and consult your adviser if you have any questions.

You are not obliged to act on your adviser's advice, but if you do decide to follow their recommendations, they will help you complete the relevant documents to implement your financial strategy.

## What do we and your adviser expect from you?

For your adviser to be able to provide you with advice that is appropriate to your circumstances you need to:

- Provide them with accurate information so that they can provide advice that is in your best interests
- Read all support documents such as PDSs provided to you to make informed financial decisions

- Inform your adviser of any changes that may influence the type and nature of advice they would provide and that is relevant to your current circumstances and future objectives
- Keep them informed of your current contact details at all times.

You may choose to not provide your adviser with some information. In such circumstances, you will need to consider the appropriateness of advice provided to you before you act upon the advice. You should carefully read any warnings contained in your advice document.

Before providing advice, your adviser requires that you agree on the type and scope of advice to be provided. For example, you may seek advice on just superannuation, or just insurance, rather than a comprehensive strategic financial plan. This will generally be agreed to and documented in the 'Fact Find' document or a service agreement.

When you decide to act on advice provided to you, your formal consent to proceed with the advice is required. Generally, your adviser will require that you sign an Authority to Proceed (ATP). In signing an ATP, you will be confirming that you understand both the advice you have received and the benefits, risks and costs associated with the products or services recommended to you.

As a financial services provider, we and your adviser have an obligation under the Anti-Money Laundering and Counter Terrorism Financing Act to verify your identity and the source of any funds. This means that your adviser will ask you to present identification documents such as a passport and driver's license. They and we will also retain copies of this information. This information will be held securely.

We and your adviser cannot provide you with services if you are unwilling to provide this information.

### **How are we and your adviser paid for the services provided?**

Your adviser may provide an introductory or initial meeting free of charge.

After the first meeting, your adviser will discuss the fees and charges that will be applicable to your individual circumstances.

Due to the varying nature of individual client situations, the fee your adviser charges for plan preparation, implementation and ongoing access to support and review services will vary. Your adviser will structure and disclose this on an individual basis.

There are different styles of fees that your adviser may charge you and they will discuss the most appropriate method with you, prior to you proceeding with obtaining and implementing their advice.

#### **Fee for Service**

This fee is an agreed rate on an estimation of your adviser's timed costs and effort.

#### **Hourly Rate**

Your adviser may charge an hourly rate for services and this will be discussed with you prior to proceeding.

#### **Ongoing Fee Arrangements**

If your adviser has an ongoing fee arrangement with you which exceeds 12 months, then you will receive a Fee Disclosure Statement (FDS) from them annually.

Your FDS will set out the fees you have paid, the services that they are contracted to provide and what they did provide (and or what you accessed) over that period.

Additionally, every two years your adviser will send you a renewal notice requesting your consent to continue to provide services to you. You must provide your consent within 30 days of that notice in order for your adviser to continue to provide services to you.

#### **Combination of Fees and Commissions**

Full disclosure of all fees will be contained in the Statement of Advice that your adviser will prepare for you. However, you will not be charged unless you have agreed to engage their services. You can pay in the following ways:

- Deductions from your investment as a one-off and/or ongoing payment or in instalments
- Direct invoice for initial and ongoing advice
- Commission we (and therefore your adviser) may receive from a financial product provider when you commence an insurance contract
- A combination of the above

#### **Superannuation and investment products**

Your adviser may receive adviser service fees, or ongoing fees for the advice and services provided to you. Investment and superannuation product providers generally, deduct their costs from the investments. Some products or platforms have additional fees.

#### **Life insurance products**

Your adviser may receive up-front commission of up to 80% (exclusive of GST) of your first annual insurance premium for arranging your cover. This amount is reduced to up to 70% from 1 January 2019, and further reduced to up to 60% from 1 January 2020. In addition, your adviser may receive, after the first year, an ongoing annual commission of up to 20% (exclusive of GST) of your annual insurance premium. Note that where commissions are the same for initial upfront and ongoing annual commission (i.e. level commissions) the above commission caps do not apply.

These commission payments are made by the relevant product issuers and are not an additional cost to you. However, your adviser may charge a fee for the initial advice and ongoing adviser services fees. Insurers can deduct premiums directly from you or from your superannuation account balance.

#### **What other payments and benefits may Wealth Today and your adviser receive?**

Sometimes in the process of providing advice and other financial services, Wealth Today or your adviser may receive benefits from product providers such as sponsorship of events, subsidised educational conferences, rebates, bonuses, preferred product rates or other fees.

## Non-monetary benefits

These benefits are discretionary in nature and relate to future events. It is therefore not possible to provide an estimated dollar value on these benefits at this point in time. Advisers may receive benefits from associated Wealth Today companies or product providers such as:

- Educational conferences and seminars
- IT software or support
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. However, these benefits cannot be accepted on a frequent or regular basis or over the value of \$300.

Each adviser must keep a register of benefits received. If you would like to see a copy of our registers, you can contact us or your adviser directly.

## How will I know what is payable?

All fees and charges will be discussed and agreed between you and your adviser prior to providing and implementing their services. Any remuneration paid to Wealth Today, or your adviser for advice, or by a product provider that relates to a financial product recommendation, will be disclosed in the advice document provided to you. Unless otherwise noted, all fees are inclusive of GST.

## How are fees paid to Wealth Today and your adviser?

Wealth Today initially receives all fees received from clients and product providers and distributes them to financial advisers and their practices after our fees and other expenses are deducted. Wealth Today generally retains a percentage of fees paid under its arrangements with advisers. These may vary and will be disclosed in advice documents such as a Statement of Advice or Record of Advice.

## Referral fees

We or your adviser may pay a referral fee to a third-party for referrals. An example of a referrer would be an accountant, mortgage broker or solicitor who may introduce you to us or your adviser. The referral fee may be up to 50% of the net revenue generated from the referral. This fee is not payable by you.

Further information about referral fees, including our reasonable estimate of the amount of any fees payable and how it is calculated is available from your adviser or us on request and will be included in a Statement of Advice that your adviser will supply to you.

## Does Wealth Today have any relationships or associations with financial product issuers?

Wealth Today is a wholly owned subsidiary of Spring FG Limited (ACN 106 248 248) (Spring) which is an ASX listed entity.

Neither Wealth Today or Spring produces or issues financial products and there are no relationships that will influence the advice that you receive from us.

## How do we protect your privacy?

Wealth Today is committed to protecting your privacy. The purpose of our Privacy Policy is to ensure that you

understand the ways in which we collect, maintain, use and disclose your personal information and how we comply with the Australian Privacy Principles.

We and your adviser maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs.

We and your adviser also maintain records of any recommendations made to you. If you wish to examine your file, you should ask your adviser (or us) so arrangements can be made for you to do so.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A summary of our privacy policy is included in this FSG.

## What if I have a complaint?

We are committed to ensuring that your adviser provides you with quality advice. This commitment extends to providing accessible complaint resolution mechanisms should you be dissatisfied with the service you receive.

If you have any complaint about the service provided to you, you should take the following steps:

- Contact your adviser and tell your adviser about your complaint. Most issues occur through miscommunication and it is our adviser's responsibility to ensure you have an understanding of what is happening, including the strategies, products and services they provide you. We encourage you to contact your adviser first.
- If your complaint is not satisfactorily resolved within 5 days please contact Wealth Today by phone, mail or email using the address details provided in this FSG, or email [complaints@wealthtoday.com](mailto:complaints@wealthtoday.com)
- We will endeavour to resolve your complaint quickly and fairly.
- If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which Wealth Today is a member. Address and contact details are as follows:

### Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

- The Australian Securities & Investments Commission (ASIC) also has a free call Info line on 1300 300 630 that you may use to make a complaint or obtain information about your rights.

## What kind of compensation arrangements do we have?

Wealth Today confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s912B of the Corporations Act 2001. This insurance also covers the conduct of financial advisers who were authorised by us at the time of your complaint, but are no longer representatives of Wealth Today.

## Summary of our Privacy Policy

Our full Privacy Policy can be located on our website

### Our Commitment

At Wealth Today), we recognise that your privacy is important.

We are committed to providing you with the highest levels of client service. The Privacy Amendment (Enhancing Privacy Protection) Act 2012 (Act) sets out a number of Australian Privacy Principles (APPs). Our aim is to both support and ensure that we comply with these principles.

### Use and Disclosure

We are subject to certain legislative and regulatory requirements which necessitate us obtaining and holding detailed information which personally identifies you and/or contains information or an opinion about you. In addition, our ability to provide you with comprehensive financial advice and services is dependent on us obtaining certain personal information about you, which may include:

- Your name, contact details, date of birth, tax file number
- Information regarding your dependents and family commitments
- Your occupation, and employment history
- Your financial needs and objectives
- Your assets, liabilities, income, expenses insurances, and social security entitlements
- Credit card and banking details

We will destroy or de-identify your personal information when it is no longer required.

### Access and Correction

You may access the personal information we retain and request corrections.

This right of access is subject to some exceptions allowed by law.

We will not provide you access to personal information which would reveal any confidential formulae or the detail of any in-house evaluative decision-making process, but may instead provide you with the result of the formulae or process or an explanation of that result.

Wealth Today reserves the right to charge a fee for searching for and providing access to your personal information. In the event we refuse you access to your personal information, we will provide you with an explanation for that refusal.

We will endeavour to ensure that at all times the personal information about you that we hold is up to date and accurate. The accuracy of the personal information is dependant to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

### Privacy Complaints

If you wish to complain about any breach or potential breach of this privacy policy or the National Privacy Principles, you should contact us by any of the methods contained in this policy statement and request that your complaint be directed to the Privacy Officer.

Your complaint will be considered within 30 days and responded to accordingly. It is our intention to use our best endeavours to resolve any complaint to your satisfaction, however, if you are unhappy with our response, you are entitled to contact the Office of the Privacy Commissioner who may investigate your complaint further.

### Openness

We may use and disclose personal information for the purposes for which it was provided or secondary purposes in circumstances where you would reasonably expect such use or disclosure.

Wealth Today may use the personal information collected from you for the purpose of providing you with direct marketing material such as articles that may be of interest to you. You may, by contacting us by any of the methods detailed in this policy statement, request not to receive such information and we will give effect to that request. Please allow two weeks for your request to be actioned.

### Collection

Our main purposes for collecting personal information are to facilitate financial services advice and to update our records. At or before the time we collect personal information from you we will take reasonable steps to inform you why we are collecting that personal information, who else we might disclose that personal information to and what may happen if you do not provide personal information to us.

### Data Security

We take reasonable steps to protect the information we retain from misuse, loss and from unauthorised access, modification or disclosure.

We will not retain any of your information for any longer than it is required by us, except to satisfy statutory requirements of the Act.

We may disclose personal information to third parties or external contractors carrying out functions and duties for and on behalf of Wealth Today. It is a condition of our agreement with each of our external contractors that they adopt and adhere to this privacy policy.

The information we collect from you may also be disclosed to third parties if the disclosure is required by or permitted by law. You have a right to refuse us authorisation to collect information from a third party.

In the event that we or your adviser propose to sell a business of which you are a client, we or they may disclose your personal information to potential purchasers for the purpose of them conducting due diligence investigations.

Any such disclosure will be made in confidence and it will be a condition of that disclosure that no personal information will be used or disclosed by them. In the event that a sale is affected, we or your adviser may transfer your personal information to the purchaser of the business. As a client you will be advised of any such transfer.



## Identifiers

In some circumstances we are required to collect unique identifiers, for example, your Medicare or tax file number. We will not use or disclose this information other than when required to do so by law or, or when consented to by you.

## Anonymity

You may deal with us anonymously where it is lawful, practicable and reasonable to do so.

## Sensitive Information

Without your consent, we will not collect sensitive information about you. Exceptions to this include where the information is required by law, or for the establishment, exercise or defence of a legal claim.

Further information on privacy in Australia may be obtained by visiting the website of the Office of the Australian Information Commissioner at <http://www.oaic.gov.au/>.

As a financial services organisation we are subject to certain legislative and regulatory requirements which necessitate us to obtain personal information about you, including s961B of the Corporations Act.

We collect information about you for the purpose of reporting to AUSTRAC under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

## Contact Details

### Privacy Officer

Address	Suite 2, 33 Cedric Street Stirling WA 6021
Telephone	1300 364 699
Facsimile	(08) 9388 4770
Email	<a href="mailto:privacy@wealthtoday.com.au">privacy@wealthtoday.com.au</a>



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