# Financial Services Guide

Everything you need to know about ClearView and your adviser

ClearView Financial Advice

In today's fast changing and complex financial environment, getting sound financial advice is critical. To achieve maximum value, that advice should come from someone who offers client-focused solutions and expertise. Our advisers are required to provide quality advice that is in your best interests. Whether you are looking for once-off financial advice or want to develop a lifetime advice relationship, our advisers can help you.

The purpose of this Financial Services Guide 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. It contains information about:


- Who is ClearView Financial Advice
- Your adviser
- What will your adviser do
- What fees will your adviser charge
- How do we protect your privacy
- What if I have a complaint


## Who is ClearView?

ClearView Financial Advice Pty Limited (ABN 89 133 593 012) (ClearView) is the holder of Australian Financial Services Licence (AFSL) number 331 367. ClearView is also a Professional Partner of the Financial Planning Association of Australia (FPA). This Financial Services Guide (FSG) has been prepared and issued by ClearView Financial Advice Pty Limited.

To provide financial advice in Australia, an adviser must be authorised through a licensee. Your adviser is authorised by ClearView. ClearView provides support to its advisers, such as product research, software and technical assistance to help them provide quality advice to you.

ClearView can be contacted at:

| | |
|---|---|
| **Office** | Level 14, 20 Bond Street |
| | Sydney NSW 2000 |
| **Telephone:** | 1800 290 813 |
| **Email:** | contactus@clearviewadvice.com.au |
| **Website:** | http://www.clearviewadvice.com.au |
| **Post:** | GPO Box 4232 |
| | Sydney NSW 2001 |

## ClearView and your adviser

## Our financial services

ClearView 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. ClearView is licensed to provide financial product advice about, and to deal in, all the following categories of financial products listed below. If your adviser is authorised to provide advice in these areas, this is detailed later in this FSG.

- Life (Risk) insurance products
- Superannuation
- Investor Directed Portfolio Services
- Investment (Life) insurance products
- Deposit Products
- Retirement Savings Accounts
- Standard Margin Lending
- Managed Investment Schemes
- Derivatives
- Foreign Exchange Contracts
- Government Debentures, Stocks and Bonds
- Securities

**Contact Experien Insurance Services Pty Ltd if you have any questions by phoning 1300 796 577**

## Your adviser

**Justin Tyne**

Experien Insurance Services Pty Ltd is a Corporate Authorised Representative of ClearView and can be contacted at:

| | |
|---|---|
| **Office:** | Suite 5, Level 11, 133 Mary Street |
| | Brisbane QLD 4001 |
| **Telephone:** | 1300 796 577 |
| **Email:** | justin.tyne@experien.com.au |

Their Corporate Authorised Representative number is 320626 and their Australian Business Number is 99 128 678 937.

Experien Insurance Services Pty Ltd's Tax Practitioners Board registration number is 25589745.

Your adviser, Justin Tyne is an Authorised Representative (number 324141) of ClearView and is authorised to provide financial planning advice in the following areas:

- Deposit & Payment Products
- Government Debentures, Stocks or Bonds
- Investment Life Insurance Products
- Life Risk Insurance Products
- Managed Investment Schemes
- Margin Lending
- Retirement Savings Account Products
- Securities
- Superannuation

Justin Tyne is also registered as a tax (financial) adviser with the Tax Practitioners Board (TPB) registration number 25157121.

## What will your adviser do?

If you receive personal advice from your adviser, you will be provided with a personalised 'advice document' – i.e. a Statement of Advice (SoA) or Record of Advice (RoA), which will include the following:

- Summary of your current situation – where you are now
- Your goals and objectives – where you want to be
- Recommendations – a plan to assist you getting there
- Information – about any costs such as product costs, fees, commissions or other charges payable and any associations with financial product issuers or other parties.

If your adviser recommends a particular investment or insurance product to you, they will provide you with the relevant product brochures such as Product Disclosure Statements (PDS) and/or Investor Directed Portfolio Service (IDPS) guides. The PDS / IDPS will give you all necessary information to enable you to make an informed decision about your investment or whether to acquire a financial product, including information about the key benefits, risks and costs associated with the product. We encourage you to read these documents carefully and ask your adviser any questions that you might have.

You are under no obligation to act on your adviser's advice, but if you do decide to follow their recommendations, they will help you complete the necessary documents to get your financial strategy underway.

## What does your adviser expect from you?

To enable your adviser to provide you with appropriate advice, you need to provide them with:

- Complete and accurate information about your personal objectives, financial situation and needs
- Information about any changes to your situation or contact details.

You may elect not to provide your adviser with certain information, but if you do, you will need to consider the appropriateness of any advice provided to you before you act upon the advice. You should carefully read any warnings contained in your advice document.

Before your adviser provides you with advice, you will need to agree to the type and scope of advice to be provided, usually in the 'Fact Find' document or a service agreement. If you subsequently decide to act on their advice, you will need to provide your consent to proceed with the advice. This usually means 'signing' a document called an 'Authority to Proceed' to confirm that you understand both the advice you have received and the benefits, risks and costs associated with the products or services recommended to you.

## What fees are paid to your adviser?

ClearView initially receives all fees received from clients and distributes them to financial advisers and their practices after our Licensee fees and other expenses, as well as a split arrangement where ClearView retains up to 10% of all fees paid by you. This Licensee cost may vary and will be disclosed in advice documents such as a Statement of Advice or Record of Advice.

## What fees will your adviser charge?

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 ClearView, or your adviser for advice, or by a product provider that relates to an individual financial product recommendation will be disclosed in the advice document provided to you. Unless otherwise noted, all fees are inclusive of GST.

A fee disclosure statement will be given to you each year if you choose to enter into an ongoing fee arrangement with your adviser. It will outline the adviser service fees paid and the services you received in the preceding 12 months.

The level of fees will depend on complexity of the advice required and will always be agreed with you prior to proceeding. For example a complex strategy involving multiple companies, trusts and estate planning which involves liaising with accountants and solicitors, may have an initial adviser service fee of $19,000 and an ongoing service fee of $7,000 pa. However, for more simple superannuation and insurance advice, the initial adviser service fee may only be $1,100 with an ongoing fee of 0.77% of your superannuation or an equivalent flat dollar fee amount.

Generally, advisers either charge a flat fee or percentage based fee. Your adviser may charge you and receive the following:

| **Initial advice fees** | **Range of fees (inclusive of GST)** | | **Examples** |
|---|---|---|---|
| These are fees paid by you for:<br>• Research into your existing situation including your current financial products (within the agreed scope)<br>• Preparation of a strategy and research into appropriate recommended products<br>• Presentation of advice and recommendations to you in an advice document such as a Statement of Advice. | Flat fee | Up to $30,000 | Your adviser may charge you an agreed fee of $1,500. |
| | Percentage based fee of your investment account balance | Up to 5% | Your adviser may charge you an agreed fee of 1.5% of your $120,000 investment account balance.<br>The initial advice fee will be $1,800. |
| Advisers may also charge an additional implementation fee to assist with implementing the advice. | | | |
| **Ongoing advice/service fees** | **Range of fees (inclusive of GST)** | | **Examples** |
| These are fees paid by you for:<br>• The provision of ongoing advice on your portfolio/ strategy to ensure that it remains appropriate to your needs and circumstances.<br>• Ongoing adviser service fees may be indexed to inflation.<br>• Generally, ongoing fees are calculated and payable on a monthly or quarterly basis. | Flat fee | Up to $30,000 | Your adviser may charge you an agreed fee of $2,500 p.a. |
| | Percentage based fee of your investment account balance | Up to 2.5% | Your adviser may charge you an agreed ongoing service fee of 0.8%. If your investment account balance is $280,000 the ongoing service fee will be $2,240 that year. |
| **Commissions** | | | |
| These payments are made by the product providers in the form of initial and/ or ongoing commissions and are not an additional cost to you. Generally, insurance product providers pay commission. | | | |

Also, if your adviser provides you with a further advice document such as a SoA or RoA (which may arise depending on the complexity of the advice and the services provided), other fees may be payable. Any such fees and method of payment will be agreed in writing between you and your adviser and may include up-front, ad hoc, execution only service fees, implementation or ongoing fees, or a combination.

Fees can be deducted from your product or can be invoiced directly to you via a combination of methods. To pay for these fees, you have the option to pay the fees by:

- Credit card: if a fee is paid by credit card, this option will attract a variable service charge that is subject to change at any time without notice by the bank. The latest service fee is available on the bank's website.
- Direct debit
- Direct credit
- Cheque or
- A deduction from your superannuation or investment product.

### 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.

### Licensee fees

A licensee fee may apply on some platforms. The licensee fees are collected by the platform provider in consideration for Licensee services such as:

- Research on the investments and management of the Approved Product List available through preferred platforms
- Supervision and quality checking of preferred platforms
- Conducting due diligence on the investment and preferred platforms

- Providing feedback on behalf of clients to the product manufacturers on the enhancement and features of investment products available through preferred platforms
- Negotiating with product and/or preferred platform providers on client fee rebates
- Facilitating reduced administration fees from preferred platforms
- In some cases, assistance with issue resolution.

The licensee fee may be up to 0.25% p.a. of your total investment under the platform. The exact amount of the licensee fee will be provided to you in your advice document. For example, if a licensee fee was 0.23% and your account balance was $100,000 the fee would be $230 p.a.

### Life insurance products

Your adviser may receive an up-front commission of up to 70% (exclusive of GST) of your first annual insurance premium for arranging your cover. This amount is reduced to, up to 60% from 1 January 2020. In addition, your adviser may receive, after the first year, an ongoing annual 'trail' 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) 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. Advisers may also charge initial and ongoing adviser services fees. Insurers can deduct premiums directly from you or from your superannuation account balance.

## What other payments and benefits may ClearView and your adviser receive?

Sometimes in the process of providing advice and other financial services, ClearView 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 ClearView 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 receive. If you would like to see a copy of our registers, you can contact us or your adviser directly.

Your adviser may also hold shares in ClearView Wealth Limited (ACN 106 248 248) through an arrangement with ClearView or by purchasing them separately through the ASX. Our advisers or their associated companies and trusts may receive dividends in respect of these shares.

## How will I know what is payable?

Details of all initial and ongoing advice fees and commissions will be disclosed to you in dollar amounts in the advice document provided by your financial adviser. You will receive the advice document before your financial adviser acts on your instructions unless you instruct them to act immediately, in which case all amounts payable will be disclosed to you verbally at the time that advice is provided.

## Will anyone be paid for referring me to my adviser?

If someone has referred you to us, ClearView or your adviser may pay a fee or commission in relation to that referral. ClearView may pay a referral fee to a referral partner which may range from 0% to 50% of the initial and/or ongoing fees or commissions. Where a referral fee is paid, details will be provided to you in your advice document.

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

### ClearView Group

ClearView is a wholly owned subsidiary of ClearView Wealth Limited (ACN 106 248 248) which is an ASX listed entity. ClearView and its related companies, may receive fees and /or a premium if you purchase their financial products or services.

The ClearView Group of companies include:

- Matrix Planning Solutions Limited (AFSL and Australian Credit Licence 238256), a financial advice provider
- ClearView Life Assurance Limited (ABN 12 000 021 581; AFSL No 227682) (CLAL), an issuer of life risk insurance products
- ClearView Life Nominees Pty Limited (ABN 37 003 682 175; AFSL No: 227683), a superannuation provider and in its capacity as Trustee, outsources its administration to CLAL and ClearView Financial Management Limited
- ClearView Financial Management Limited (CFML) (ABN 99 067 544 549; AFSL No: 227677) which operates an IDPS and outsources its administration to Avanteos Investments Limited who are paid by CFML for this service.

### External parties

Advisers are authorised to recommend and deal in a range of products and services provided by external parties who are not related to ClearView. ClearView has historical arrangements with some investment, superannuation and insurance providers including MLC, Macquarie, Colonial First State, CommInsure, OnePath, AMP, TAL, AIA and BT who may pay ClearView a rebate based on the amount of client monies invested through their platform or products. Payments are calculated as either a percentage of all funds invested over an agreed period or a percentage of the relevant provider's standard management or administration fees.

Rebates paid by external product providers constitute revenue to ClearView and your adviser who may be entitled to a share. An adviser's potential share is based on future funds under advice and in force risk premiums and cannot be quantified in advance. Where applicable, further details will be provided in an advice document given to you.

ClearView may also receive financial support from these product providers that is applied to training, conferences and marketing initiatives. This is not an additional cost to you.

## What kind of compensation arrangements do we have?

ClearView currently has professional indemnity insurance that meets legislative requirements. This includes coverage for claims in relation to the conduct of current advisers and advisers who are no longer authorised by us (but who were at the time of any relevant claim).

## How do we protect your privacy?

ClearView 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.

ClearView or our advisers keep records containing the personal information that you have provided, as well as documents and details of your financial objectives, situation and needs. We also keep records of advice documents and recommendations provided to you.

On request, we will provide you with copies of your personal information and advice documents, although a fee may apply in respect of any costs that we incur in doing so.

A copy of our Privacy Policy is available at http://www.clearviewadvice.com.au. You can call 1800 265 744 or contact the Privacy Officer, if you have any questions on privacy related matters. You can also visit the Australian Information Commissioner's website at www.oaic.gov.au for more information about privacy.

## What if I have a complaint?

### Stage 1 - Our complaint handling process

If you have a complaint about your adviser or ClearView, please contact us on 1800 290 813 or write to us at:

Complaints Manager

ClearView Financial Advice

Reply Paid 4232

Sydney NSW 2001

We will acknowledge your complaint in writing within 5 business days of receipt. We will endeavour to resolve your complaint quickly and fairly, within 45 days of receipt.

### Stage 2 - External dispute resolution

If you are dissatisfied with our response to your complaint, you may refer your complaint to:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Telephone: 1800 931 678

Website: www.afca.org.au
Email: info@afca.org.au