

Financial Services Guide – Part 1

This Financial Services Guide (“FSG”) is an important document required by law. The purpose of this guide is to provide you key information to assist you to making an informed decision about whether to use the services being offered by Premium Client Services Australia (“PCSA”). It contains information about remuneration that may be paid to PCSA, its Associates and Financial Advisers and information about how complaints against PCSA are dealt with.

If any part of this document is unclear, please discuss this with your Financial Adviser.

PCSA has approved the distribution of this FSG dated 1st November 2019 and recommends you keep this in a safe place for your records.

THIS FSG EXPLAINS

- Who PCSA is
- The services and products PCSA offer
- How PCSA, your Financial Adviser &/or associates are paid for the financial advice services provided to you
- How we disclose any conflicts of interest
- How to contact PCSA should you have a complaint

WHO IS PCSA AND WHAT PRODUCTS AND SERVICES CAN THEY OFFER ME?

PCSA can offer a range of General and Personal financial advice services to you which are listed within this Financial Services Guide (“FSG”). These services will be delivered to you by a PCSA Financial Adviser or one of our authorised General Superannuation and Insurance Consultants who will have the necessary skills and accreditation to assist you with the service you require.

PCSA holds an Australian Financial Services Licence (Licence Number 454195) which authorises it's;

- Financial Advisers to provide you with both General Advice and Personal Advice (where needed):
 - Superannuation; and
 - Life products including investment life insurance products and life risk insurance products.
- General Superannuation and Insurance Consultants to provide you with General Advice in relation to
 - Superannuation; and
 - Life products including investment life insurance products and life risk insurance products.

DOCUMENTS YOU MAY RECEIVE FROM US

You may receive the following documents, designed to help you make an informed decision on any financial products selected.

PRODUCT DISCLOSURE STATEMENT (PDS)

We will provide you with a Product Disclosure Statement (“PDS”) that describes certain products you may wish to purchase. A PDS will be provided when we recommend a product to you. You should read it before making any decision in relation to the product.

CHANTWEST COMPARISON REPORTS

If you are receiving replacement superannuation advice or replacement insurance advice, paid through superannuation, your adviser may conduct a comparison of these products along with a comparison of the products they are recommending in replacement. This is generally completed through Chantwest Comparison software and reports. Chantwest provides Financial Advisers and Consultants with Superannuation cost data, product features and benefits.

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STATEMENT OF ADVICE (SOA)

- If you are receiving 'Personal Advice' from one of our Financial Advisers you will be provided with a SOA. Personal Advice takes into consideration your personal and financial objectives and goals, financial situations and needs. The SOA will set out the advice, the basis on which the advice was given, any benefits gained or lost in taking on the recommendations, details of the providing entity and information about any payments or benefits the Financial Adviser or Licensee will receive.

You can benefit from our advice and services in the following areas:

PCSA Advice and Services	Your Benefits
<ul style="list-style-type: none"> • Superannuation Advice 	<ul style="list-style-type: none"> • Your Financial Adviser will spend time understanding your personal needs and objectives from your superannuation assets. • Your Financial Adviser will review your superannuation account and contributions to ensure: <ul style="list-style-type: none"> ✓ You are not paying any unnecessary fees or taxes. ✓ You have invested your superannuation investments to maximise growth within your timeframe and tolerance to risk. ✓ You are getting the flexibility, features and benefits that you value from a superannuation fund. ✓ You have the information you need to feel comfortable to make changes that could improve your financial future.
<ul style="list-style-type: none"> • Retirement Planning Advice 	<ul style="list-style-type: none"> • Your Financial Adviser will spend time understanding your needs and objectives in retirement. • Your Financial Adviser will review your superannuation and other relevant assets to understand whether you are on track to achieving your retirement needs in the future. • Your Financial Adviser will then give you advice which will ensure: <ul style="list-style-type: none"> ✓ You know what your retirement goals are and what actions you can take to achieve them. ✓ You know whether you are contributing enough to superannuation and what tax effective options may be of benefit to you. ✓ You have explored the options available to you to improve your current situation. ✓ You know what fees or taxes you are currently paying and know your options to reduce any unnecessary fees or charges ✓ You have the information you need to feel comfortable to make changes that could improve your financial future.
<ul style="list-style-type: none"> • Personal Protection Insurance 	<ul style="list-style-type: none"> • Your Financial Adviser will spend time understanding your personal needs or requirements to protect your family financially in the event of death, disablement and sickness. • Your Financial Adviser will review your insurances in and outside of superannuation to ensure:



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	<ul style="list-style-type: none"> ✓ You understand exactly what you and your family may need in the event of untimely death, illness or total and permanent disability. ✓ Your insurance cover is backed by a quality reputable insurance company which has good claims history and comprehensive policy definitions. ✓ You know what fees or taxes you are currently paying on your insurance policies and are aware of your options to reduce any unnecessary fees or charges. ✓ You are getting the flexibility, features and benefits you value from an insurance fund. ✓ You know whether it is more appropriate to structure your insurance inside of or outside of superannuation. ✓ Have the information you need to take action to protect and secure your financial future.
<ul style="list-style-type: none"> • Cash flow and Budgeting 	<ul style="list-style-type: none"> • Your Financial Adviser will spend time understanding your personal income and expenses. • Your Financial Adviser will analyse your cash flow to ensure: <ul style="list-style-type: none"> ✓ You understand your true savings capacity. ✓ You can make informed decisions about how you can reduce non-tax-deductible debt and increase your savings capacity. ✓ You are aware of your options to restructure your income or assets to obtain tax benefits and greater potential for capital growth. ✓ You know when you should seek the services of a credit service provider who will be able to consider mortgage reduction strategies.
<ul style="list-style-type: none"> • Ongoing Advice and Services 	<ul style="list-style-type: none"> • Your Financial Adviser will explain the importance of keeping your investment advice current and continuing to provide you benefits. • Secure an ongoing financial advice relationship • Comfort that your insurance policies and superannuation products are being reviewed annually. • Call us when you have changes and to check your advice • Ongoing services payments are generally tax deductible where they relate to income producing assets.
<ul style="list-style-type: none"> • Transition to retirement strategies; 	<ul style="list-style-type: none"> • Your Financial Adviser will spend time understanding your income needs and objectives in retirement. Your Financial Adviser will review your superannuation and other relevant assets to understand whether you are on track to achieving your retirement needs in the future and will help you in developing a strategy to boost your retirement assets. • Your Financial Adviser will then give you advice which will ensure: <ul style="list-style-type: none"> ✓ You know what your retirement goals are and what actions you can take to achieve them. ✓ You know whether you are contributing enough to superannuation and what tax effective options may be of benefit to you. ✓ You have explored the options available to you to improve your current situation.



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	<ul style="list-style-type: none"> ✓ You know what fees or taxes you are currently paying and know your options to reduce any unnecessary fees or charges ✓ You have the information you need to feel comfortable to make changes that could improve your financial future.
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PCSA does not currently provide advice on the following financial products:

- Deposit and payment products;
- Derivatives (where limited to old law securities options contracts and warrants);
- Government debentures, stocks, and bonds;
- Interests in managed investment schemes;
- Retirement Savings Accounts (RSA’s);
- Securities; and
- Standard margin lending facilities.

PCSA does not currently provide advice and services in relation to:

- Investment planning or investment reviews outside of superannuation;
- Social security (Centrelink) planning;
- Asset protection strategies;
- Estate planning;
- Aged care advice; and
- Direct property advice.
- SMSF Advice

This means if we identify a need for advice or review of your existing financial products in these areas, we reconfirm we cannot provide advice in these areas and where possible will refer you to another professional who can.

HOW DO I CONTACT DIRECTLY PCSA?

Premium Client Services Australia can be contacted by;

- West Tower, Level 10, 608 St Kilda Road,
Melbourne VIC 3004
- (03) 9097 8777

Your Financial Adviser, their experience, qualifications and authorisations to provide advice are explained in Part 2 of the FSG, the Financial Adviser’s Profile.

PCSA’S AUTHORISED REPRESENTATIVES ARE NOT PERMITTED TO:

- Switch your investments or products unless they can demonstrate it is in your best interests.
- Recommend products outside of PCSA’s approved product list unless they have followed PCSA’s review and approval process that ensures any advice outside of this has been accepted by PCSA as appropriate to your circumstances.
- Act as a trustee or operate a trust account on behalf of clients.
- Hold a Power of Attorney on behalf of clients.
- Hold funds or have access to withdraw client funds.
- Act on behalf of any other Australian Financial Services Licence holder.
- Ask clients to sign documents which have not been fully addressed or completed.

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HOW WILL YOUR FINANCIAL ADVISER DEVELOP AND DOCUMENT YOUR FINANCIAL ADVICE?

- Your Financial Adviser will spend time getting to know you by fully exploring your personal needs, objectives and current financial situation. Your Financial Adviser under law has an important responsibility to note this information in a client questionnaire, also referred to as a Client Fact Finder, so they can show they have obtained the relevant information necessary to provide appropriate advice to improve your financial situation.
- Your Financial Adviser will assist you to agree on a scope of advice that meets your needs and objectives. They will explain what the agreed advice will and will not cover and draw your attention to any risks or limitations you should acknowledge when proceeding with the advice.
- Your Financial Adviser will complete necessary product research and will likely use Advice tools to assist with determining your product requirements and benefits to you.
- Your Financial Adviser will present recommendations on how to meet your needs and objective, the advice will be presented in a written Statement of Advice (SOA).
- Your Financial Adviser and the SOA will explain the basis for the advice. The basis is made on the information you have told us about your personal needs, objectives, financial situation and the analysis your Financial Adviser has undertaken to support the appropriateness the strategy and product recommendations.
- Your Financial Adviser and the SOA will also explain any fees, remuneration and benefits PCSA and they receive for the advice they have provided you. These tools currently include, but are not limited to, Chantwest, Omnium Insurance comparison tool.
- Your Financial Adviser and SOA will disclose any circumstances considered to be a conflict of interest.
- Personal advice will only be provided to you where your Financial Adviser can ensure that your interests have been prioritised above any interests that your Financial Adviser or PCSA may have in the advice.
- Where your Financial Adviser recommends that you acquire financial products, they will also provide you with a Product Disclosure Statement or other disclosure document (PDS) containing information about each product recommended which will further help you make an informed decision about whether to acquire the product recommended.

WHAT INFORMATION SHOULD YOU PROVIDE TO YOUR FINANCIAL ADVICE?

It is your choice the information you choose to disclose, however without full disclosure of your personal circumstances, you risk receiving advice that may not be appropriate for you.

Where you only want advice on a specific type of product, such as superannuation advice, or only have a limited objective, such as rolling over your superannuation, your Financial Adviser will ensure you are made aware of the information required to provide appropriate advice in your best interests and will ensure you understand the implications of limited advice.

As advice is based on your personal needs, objectives and financial circumstances, if these change at any time, you should contact your Financial Adviser as soon as possible.

WHAT OTHER DOCUMENTS MIGHT YOU RECEIVE WHEN GETTING PERSONAL ADVICE?

- Further advice – if you previously received advice recorded in an SOA, any further advice which is not significantly different to the initial advice will be recorded in a Record of Further Advice (ROFA) of which you can request a copy of from your Financial Adviser at any time.
- Fee Disclosure Statement – Where you enter into an ongoing fee arrangement with us, you will annually receive a statement that outlines the services you were offered and received and the relevant fees.

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FEES, COMMISSIONS AND INCENTIVES

All fees, commissions and brokerage disclosed in the statement of advice are payable to PCSA. PCSA will retain a portion of the fees, commissions &/or brokerage and forward the balance to your Financial Adviser.

You can ask us for details about fees, commissions and incentives at any time.

WHAT FEES ARE CHARGED FOR INITIAL ADVICE?

We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you.

We will discuss these fees with you and gain your agreement on the fees before we charge you these fees.

WHAT FEES ARE CHARGED FOR SUBSEQUENT SERVICES?

Ongoing administration and advice services may also be provided to you to ensure the strategy and products recommended continue to meet your needs, objectives and financial situation. If you choose to receive ongoing services, you may be charged a fee based on the scope of the services you receive &/or the value of your account balance or insurance premiums. The amount of these will be agreed with you.

If linked to retail superannuation these fees may be deducted from your account each month or paid directly to us. You may continue to be charged the agreed ongoing services fee until you notify us that you no longer require ongoing services. We do not charge additional contribution fees for any subsequent contribution you make to your account.

REMUNERATION AND COMMISSIONS RECEIVED FROM PRODUCT PROVIDERS

Upfront or ongoing commissions from insurance providers may be received by PCSA. Your Financial Adviser may also receive bonuses in relation to advice, products and services recommended to you.

All bonuses are paid in line with internal PCSA policy and procedure and under a 'balance score card approach'. This means that your Financial Adviser may be remunerated in addition to his base salary by way of bonuses however bonuses will only be paid if the Financial Adviser meets various set internal minimum targets. These goals include quality of advice targets, customer satisfaction targets, advice implementation targets and minimum training requirements.

Ongoing commissions are generally monthly payments paid by the product provider based on the insurance premium you pay. You may also pay ongoing advice or services fees within your superannuation which is based on a percentage of the amount of superannuation funds you invest. These are generally paid each month, for as long as you hold the product and while we continue to act for you.

DOES PCSA CHARGE ANY FEES?

PCSA will not charge you any additional fees. However, it may retain up to 90% of all fees and commissions generated by its Authorised Representatives.

WHAT OTHER BENEFITS DOES PCSA RECEIVE FROM PRODUCT PROVIDERS?

Some product providers provide benefits that help streamline and reduce the costs of advice that PCSA provides or assists in expanding PCSA's business. For example, Macquarie Group Australia provides advanced commission payments for this purpose. Other product providers may offer incentives to PCSA where commission levels or

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additional bonuses are paid and these bonuses will usually be based on various factors such as retention, new business implemented with them etc. At this time PCSA does not believe it will qualify for any bonuses. If these circumstances changes, PCSA will disclose the relevant benefit disclosure in your SOA.

PCSA IS WHOLLY OWNED BY PRIVATE DIRECTORS AND SHAREHOLDERS.

Product providers or large institutions do not own &/or control any part of PCSA.

PCSA may also receive additional benefits such as help with marketing expenses, complimentary or subsidised attendance at conferences, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events that are below \$300. These benefits that are between \$100 and \$300 in value, and other benefits, that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes, are recorded in a register which meets legislative requirements. The PCSA Register is publicly available and PCSA or your Financial Adviser can provide a copy to you at your request.

If you choose to receive mortgage or credit services from Dynamic Admin, they may benefit as a consequence of such advice to the extent that fees are payable to these related entities. Neither PCSA's nor your Financial Adviser's remuneration is affected by these arrangements.

PCSA and its Financial Advisers are under no obligation to recommend related party products.

WHAT FEES ARE CHARGED FOR INITIAL ADVICE MY FINANCIAL ADVISER PROVIDES ME?

An initial consultation with an PCSA is provided at no cost to you.

Where you agree and we believe we can improve your position through our advice, product recommendations and services, we will prepare you an SOA outlining our recommendations. We do not charge a fee for producing the SOA recommendations, however if you elect to proceed you will be charged the implementation fee explained to you within the relevant SOA. We will calculate a fee based on the scope of advice, complexity and level of professional expertise required &/or your account balance which ranges from \$0 to \$11,000. The fee will be payable in full once our have implemented our recommendations.

WHAT FEES ARE CHARGED FOR SUBSEQUENT SERVICES/ADVICE?

PCSA can provide ongoing advice services to ensure the strategy and products they recommend continue to meet your needs and circumstances.

If you choose to receive ongoing services, you may be charged a fee based on the scope of the services you receive and or the value of your account balance. This fee will be deducted from your account each month, or annually at a rate of up to .55% of your account balance. PCSA may continue to charge the agreed ongoing services fee until you notify them that you no longer require ongoing services.

No further upfront fee may be charged for each additional contribution you make to your account.

DOES PCSA RECEIVE ANY COMMISSIONS DIRECT FROM PRODUCT PROVIDERS?

Initial and ongoing commissions may be paid by life companies in association with product recommendations. These commissions may be as follows:

- Insurance commissions are factored into the premium costs and range between 60% and 88% of the initial premium, and between 0% and 40% per annum of the renewal premium.

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- Initial and ongoing advice &/or service fees may be paid by you via your superannuation account in association with product recommendations. These fees vary depending on advice complexity, balance and strategy. Fees vary between \$0 and \$2,500.
- Ongoing advice and review services may be recommended. If applicable a fee for these services may be charged to you or your superannuation account between 0 to 0.55% of your account value as trail commission.

All applicable fees, commissions &/or brokerage will also be fully detailed in the SOA you receive. All fees disclosed are inclusive of Goods and Services Tax.

PCSA may participate in short term incentive programmes. For example, a product provider may offer additional commissions for a specified period. Due to the temporary nature of these arrangements they have not been included in this document. Details of any short-term incentives will be outlined in the fee disclosure section of your statement of advice.

CONTINUING REVIEW SERVICE

PCSA offer a continuing review service to review your advice strategies and products. This is conducted every 12-24 months. This is designed to accommodate changes to your personal goals or circumstances, such as births, marital status, employment, debt levels, and tax implications of insurance. You are encouraged to contact us if any of the above changes occur before your review due-date.

COOLING-OFF PERIOD

If you choose to proceed with the products recommended in a Statement of Advice, and then change your mind, you are entitled to cancel the product within a 14-day cooling-off period.

Refer to the Product Disclosure Statements for further information.

TAX PRACTITIONERS BOARD

Premium Client Services Australia is registered with the Tax Practitioners Board and we are limited to only providing tax advice that is directly related to the matters that our advice covers.

CONFLICTS OF INTEREST

Premium Client Services Australia Pty Ltd and My One Super Pty Ltd (ACN 615 461 455) share Key Management Personnel as defined in Section 9 of the Corporations Act 2001 (Cth). My One Super Pty Ltd is the provider of superannuation products. Premium Client Services Australia Pty Ltd and its Advisers may recommend My One Super Pty Ltd to prospective customers as a possible alternative to an existing superannuation product, when it is appropriate. The financial benefit received by Premium Client Services Australia Pty Ltd and by its Advisers for the recommendation of the My One Super Pty Ltd superannuation product does not exceed that of any other superannuation product or recommendation made from Premium Client Services Australia Pty Ltd's Approved Product List.

Premium Client Services Australia Pty Ltd's fee structure for the provision of superannuation general financial product advice as well as assistance with the implementation of any superannuation product is consistent across all superannuation products on Premium Client Services Australia Pty Ltd's Approved Product List.

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Premium Client Services Australia Pty Ltd does not have relationships or associations with any product providers which may influence the general advice provided to you, other than with My One Super Pty Ltd as described above.

REFERRALS

Where you have been referred to us from another Professional Service, PCSA will pay referral payments or commissions to this third party. These amounts do not involve additional costs to you and where this is applicable to your situation, we will openly disclose it in your SOA.

PCSA may also refer you to other service providers or professionals that it maintains a working relationship with. PCSA or your Financial Adviser may have an interest in these referrals &/or may receive a referral fee for introducing you to the service provider. These fees will not involve additional costs to you and where this is applicable to your situation, we will openly disclose this in your statement of advice.

In order to support your Financial Adviser's training and insurance needs, PCSA funds up to \$2,950 per annum to your Financial Adviser towards the cost of education programs, memberships, professional fees and insurances.

FURTHER DETAILS ON REMUNERATION AND BENEFITS IN RELATION TO FINANCIAL SERVICES:

When your Financial Adviser provides personal advice on specific financial products, they will disclose certain details of remuneration (including bonuses or commission) or other benefits that they receive, or that PCSA or another associated person receives as a result of that advice (Remuneration or Benefits).

If the Remuneration or Benefits can be calculated at the time you receive personal advice, these amounts will be disclosed at that time or as soon as practicable after that time. If the Remuneration or Benefits cannot be calculated at the time you receive personal advice, your Financial Adviser will disclose how these amounts will be calculated instead.

Financial Advisers will always ensure the advice is in your best interests in priority to any benefits received by or from related parties.

HOW DOES PCSA PROTECT MY PRIVACY?

We aim to protect and maintain the privacy, accuracy and security of the personal and financial information you give us. Keeping this information private is very important to us. If you want to access your personal information at any time, please let us know.

The Privacy Policy explains the main ways we protect your privacy and how we comply with the National Privacy Principles. You may request a copy of the Privacy Policy from your Financial Adviser.

We are required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF) and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you and from time to time in order to meet our legal obligations. We have certain reporting obligations pursuant to the AML/CTF Act, and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

WILL MY PHONE CALLS BE RECORDED?

Please note that for compliance and training purposes PCSA monitors and records all telephone calls. If at the time that a call is made to you, you wish for your call not to be recorded, please inform our staff member who will transfer the call to an unmonitored telephone line.

WHAT DO I DO IF I HAVE ANY CONCERNS ABOUT PCSA OR MY FINANCIAL ADVISER?

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PCSA and your Financial Adviser endeavour to provide you quality financial advice and service. If you have any concerns or a complaint about the service, we have provided you, we are committed to resolving them as quickly as possible, so we encourage you to take the following steps:

1. Contact your Financial Adviser and tell them about your complaint. Your Financial Adviser will want to work with you to resolve your complaint to your satisfaction.
2. If you feel like your complaint is not handled to your satisfaction you can contact 'Client Services' and tell them about your complaint. This team is dedicated to assisting and providing PCSA clients with stellar customer service and are available to take your call on (03) 9097 8777, Monday to Friday 8:30am – 5:00pm.
3. If after the above you are still not satisfied with the outcome of your complaint, we encourage you to formalise your complaint by writing to our Compliance Manager or Executive Director as follows:

Attention: Compliance Manager
 Address: West Tower, Level 10, 608 St Kilda Road, Melbourne VIC 3004
 Email: headoffice@premiumclientservices.com.au

4. Lastly if your complaint has not been resolved by PCSA, you may escalate your complaint to one of the following external Complaint Schemes listed in the table below:

Type of complaint	External complaints service
Financial advice, investments, superannuation or insurance matters	Australian Financial Complaints Australia Phone: 1800 931 678 Website: www.afca.org.au
Personal information held	The Privacy Commissioner on 1300 363 992

The Australian Securities and Investments Commission (ASIC) may be contacted on their free call info line on 1300 300 630 or online www.asic.gov.au to find out which body may be best to assist you to settle your complaint. ASIC can also be contacted via the following means:

MAIL:
 Australian Securities & Investments Commission
 GPO Box 9827 OR PO BOX 4000
 Your Capital City Gippsland Mail Centre VIC 3841

OTHER INFORMATION

The law requires PCSA to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by PCSA or its Authorised Representatives. PCSA has compensation arrangements including professional indemnity insurance in place that satisfies these requirements.

ANY QUESTIONS?

Please do not hesitate to contact your Adviser should you have any questions about your Adviser's services and how your Adviser and Premium Client Services Australia can help you improve your financial position.



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ACKNOWLEDGMENT OF RECEIPT

I/We acknowledge receipt of this Financial Services Guide version 1st of November 2018.

Client Signature: Date: _____

Client Name: _____

Client Signature: Date: _____

Client Name: _____