

# Mawby Financial

## Financial Services Guide

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## Welcome

Abacus Asset & Financial Management Pty Ltd trading as Mawby Financial is a privately owned specialised financial advisory firm providing strategic, tailored solutions for the unique objectives, timelines and financial circumstances of our clients.

As a client of Abacus Asset & Financial Management Pty Ltd trading as Mawby Financial we will work with you to develop, implement and maintain a comprehensive financial strategy to meet your personal and business objectives. This will assist you and your family in preserving and growing your wealth, protecting against risks and reaching your chosen goals and objectives.

### **This guide contains important information about:**

- The licensee of your Adviser,
- the services your Adviser offers you
- how we and our associates are paid
- any potential conflict of interest we may have
- how we handle your personal information
- our internal and external dispute resolution procedures and how you can access them

### **About this document**

The Australian Securities and Investments Commission (ASIC) is the government regulator for the finance industry. By law, entities that hold an Australian Financial Services License are required to produce a Guide to those services (Financial Services Guide) when providing advice. Evermore Money Management Pty Ltd (ABN 22 149 269 116) takes its legal and compliance obligations seriously by ensuring that clients understand their role and rights when receiving financial advice and has prepared this Financial Services Guide (FSG) and authorised its distribution.

Please take a moment to read this FSG which explains who we are and our relationship with you before we provide you with financial advice. If you have any questions after reading this brochure, please contact your Adviser (who is an Authorised Representative of Evermore Money Management) or the Principal Office of Evermore Money Management at 1B Redwood Drive, Notting Hill VIC 3168.

The term Authorised Representative means a person whom Evermore Money Management has authorised to provide financial services (that is, provide advice and deal in financial products) on our behalf under our Australian Financial Services Licence. Throughout this document our Authorised Representatives are described as “Your Adviser” or “Advisers”.

### **Evermore Money Management**

Our Advisers offer you a comprehensive range of financial advice, from wealth creation to self managed superannuation to retirement planning. Evermore Money Management will tailor financial advice to achieve your specific, agreed financial goals. Starting with an analysis of your current financial position, we will utilise specialised financial research to develop and implement financial strategies, designed specifically to achieve your goals.

## Evermore Money Management's Licence

Evermore Money Management holds the Australian Financial Services Licence No. 401712.

We are licensed to provide financial product advice and deal in the following financial products:

- Deposit and payment products
- Government debentures, stock or bonds
- Life Products
- Managed Investment Schemes, including investor directed portfolio services
- Securities
- Superannuation
- Retirement Savings Accounts

Evermore Money Management is therefore responsible for financial advice we provide on behalf of Evermore Money Management. Our primary responsibility, and that of your Adviser, is to you.

All Authorised Representatives of Evermore Money Management are selected for their financial expertise, supported by ongoing professional development and technical and strategic training, to ensure we deliver a service that is appropriate to your needs.

## Financial Planning Services

Your Adviser is authorised to provide the full range of services available under our licence. However, the type of services you receive will depend on your individual objectives, financial situation and needs. You can select from the wide range of financial services offered by Evermore Money Management.

Financial planning services:

- tax effective investments
- superannuation and rollover advice
- personal risk insurance
- business risk insurance
- business succession & transition planning
- Centrelink financial planning advice
- retirement planning advice
- pensions
- managed portfolio services
- portfolio review and ongoing service

We only recommend products to you after considering their suitability for your individual objectives, financial situation and needs.

Our managed portfolio services refer to tailor-made investment strategies combining several different products. You may also arrange a series of regular advisory consultations to review and discuss your ongoing financial situation.

Evermore Money Management offers both personal and general advisory services. Before providing personal advice, your Adviser will want to ensure that the advice is appropriate to your needs. To do so, your Adviser will need accurate information from you about your current financial position and your financial goals and objectives. You have the right not to disclose this information, however if you decline to do so the advice provided may be based in incomplete or inaccurate information. In this case, or if general advice only is provided, you should carefully consider the appropriateness of the advice having regard to your personal circumstances before acting on this advice.

## **The Advice Process**

Evermore Money Management seeks to deliver professional advice in a very special way. We help you to pinpoint the things you want to do now and in the future. Quite simply, we put people first.

The advice process begins with an initial consultation. This involves getting an accurate picture of where you are now, identifying your goals and looking at broad strategies to help you reach those goals. Your adviser is required by law to record and verify details about your objectives, financial situation and needs. You are entitled to tell us as much or as little as you choose, however should you choose not to provide full disclosure we will be required to take the following actions:

- where the service relates to financial products, we will warn you about possible consequences of the advice limitations so that you can make up your own mind if you will proceed.

After our initial consultation, you then will need to decide whether you wish to engage our services which may include advice, implementation or other services designed to meet your individual needs.

Any advice we provide will be presented in a Statement of Advice (SOA) in the first instance. Once you have a chance to review our recommendations, we may mutually decide to undertake some fine tuning to make sure you are absolutely comfortable with our advice. It is important for you to understand and accept the various risks inherent within the investments and strategies recommended before you proceed with implementation. You should be prepared to seek clarification from your adviser until such time that you understand any implications of the recommendations.

An important part of our service is managing the implementation process to ensure that your personal strategies are set-up and working.

The final stage of the process is to ensure your strategies continue to meet your changing needs and circumstances, taking into consideration financial markets, product developments and any legislative changes by undertaking regular portfolio and strategic reviews.

## **Statement of Advice (SOA) Document**

Because each client has individual needs which affect the structure and detail of their financial situation, the disclosure of all benefits, commission or fees specific to your arrangements will be provided to you in the Statement of Advice (SOA) document. This document will confirm the financial advice being given and the basis on which that advice / assistance has been developed. It will also include a disclosure of all benefits and potential conflicts of interest that you need to be aware of in order to make an informed decision.

The financial benefits listed later in the FSG cover the types of rewards and remunerations that Evermore Money Management, its advisers and associates may receive as a result of the financial planning service provided to you. Specific benefits and amounts can only be calculated once recommendations are made.

The SOA will include all the information presented to you in regards to the advice being provided to enable you to make the choice to implement the advice or not. A fee may be charged for the preparation of the SOA, however, this will be agreed with you beforehand. It is important that you read and understand your SOA document. If you have any questions, please let us know before you proceed.

## **Record of Advice**

If we provide further financial advice to you, and that further advice is related to the advice we provided to you in a Statement of Advice and your personal circumstances have not changed, a Record of Advice (ROA) will be used. The ROA will be added to your file and you may request a copy at any time up to 7 years from the date we gave that further advice to you. You can request the ROA by contacting your Adviser or Evermore Money Management in writing or by telephone or by email.

## **Other Important Information**

The advice and information in an SOA or ROA is only current for a period of 60 days. After this time, the recommendations should not be implemented as legislation, economic conditions or your personal circumstances may have changed. Please consult your Adviser if you wish to implement any of these recommendations after 60 days from the date of the SOA or ROA.

Whilst every effort has been made to include relevant tax, Centrelink and legal considerations, you are advised to discuss your annual tax liability and tax implications with your tax adviser, any Centrelink implications (if applicable) with Centrelink and any legal issues with your solicitor. Estimates and issues raised therein are intended as a guide only. All representations made, facts presented and opinions are made by or on behalf of Evermore Money Management in good faith but Evermore Money Management and its associated companies shall not be liable for damages or in any other way for errors of fact and opinions except in any case where liability cannot be excluded pursuant to any law.

Your SOA or ROA is prepared solely for use of the person/persons, to whom it has been addressed and we (your Adviser, Evermore Money Management and / or its associated companies) do not accept any liability whatsoever to third parties. It is based on our understanding of your personal objectives, financial situation and needs.

## **Product Disclosure Statement**

If we recommend a financial product, you will be provided with a Product Disclosure Statement (PDS). The purpose of the PDS is to assist you in making an informed decision whether or not the product is appropriate for you. It contains information about the financial product such as its significant features, benefits, fees and risks. It is therefore imperative that you read and understand any PDS provided by your Adviser before you make any decisions relating to a financial product recommendation.

## **Ongoing Service**

To help ensure that you have peace of mind we suggest that you take advantage of our ongoing service offering. This service is customised to suit your particular needs and will often include an annual review of your portfolio as well as regular reports on investment performance. The review service is designed to ensure that your investment continues to meet your goals within any legislative changes, market changes and/or changes to your personal circumstances or requirement. Fees are charged for our review service and will be detailed in the SOA and Service Agreement. We are happy to discuss the scope of the services you require and the associated fees.

The amount of any fees charged will be agreed prior to the provision of any services as per the range shown below.

## **Payment for Services**

Fees are generally payable after the service has been provided, however upfront payment may apply in certain circumstances. Ongoing service fees, which are payable in advance, will be agreed between us.

For investment, we do not charge commission on initial advice/assistance or product placement. Where we recommend a product that does not allow us to waive this payment, we will reduce any fee payable by you to us by the same amount.

For insurance (personal life risk) products, we will receive up-front commission ranging between 30%-125% based on the annual premium, from product providers or other parties with which Evermore Money Management has a relationship. This commission is not charged separately to you. It is paid to us by product providers and is a one-off up-front payment.

We will also receive an ongoing commission (often called a trail commission) for insurance ranging between 10%-50% paid by the product provider out of the revenue the product provider earns. This commission is not charged separately to you. It is paid to us by product providers and is payable for the length of time you remain invested in the product or the length of time the product remains in force. The structure of these fees will be disclosed by us in relation to your individual circumstances.

All fees and commissions are fully disclosed in our initial advice and service agreements. Any changes to these fees and commissions are disclosed to you at the time of any further advice/assistance, review of Service Agreements and in additional product material.

## **Other Relationships or Associations**

We may have referral agreements in place with other providers of professional services for financial services and any benefit paid to the referrer will be disclosed to you in the Statement of Advice.

## **Fee Structure**

### **Initial Consultation**

Free of charge

### **Advice preparation**

Completion of needs analysis: Free

Advice preparation and implementation: \$400 - \$8,000.00

The actual fee for the preparation of advice will vary depending on the complexity of your situation and the advice required. Prior to you agreeing to proceed with the preparation of a Statement of Advice, the actual fee will be quoted to you.

### **Review service**

Depending on the complexity of the advice and the frequency of reviews, the fee for an Ongoing Service Agreement generally ranges from \$1,000 to \$5,000 per annum.

Fees for ongoing service can either be debited from your nominated bank account or alternatively from your nominated investment by the product provider on a monthly, quarterly or half-yearly basis. The Ongoing Service Agreement and related fee is reviewed on an annual basis.

### **Consulting fees**

\$350.00 per hour

For any other service you require that is not specified above or part of an Ongoing Service arrangement, we will charge you at the above hourly rate.

### **Commissions**

Refer to the Financial Services and Credit Guide for a detailed explanation of commissions that may be paid by product issuer(s).

Our staff are primarily remunerated by salary, however may also be eligible to receive performance based bonuses from time to time.

Note: All fees and charges quoted are inclusive of GST.

## **Evermore Money Management Privacy Statement**

Evermore Money Management is committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy detailing how we manage personal information is available on request. If you wish to obtain a copy, please ask your Adviser or call Evermore Money Management on 1300 239 281.

## Professional Indemnity Insurance

We have appropriate Professional Indemnity Insurance in place. This Insurance will cover claims relating to advice provided by your Adviser whilst an authorized representative of Evermore Money Management cover claims in relation to the conduct of authorised representatives who are no longer authorised by Evermore Money Management (but who were at the time of the relevant conduct).

## Complaints procedure

In the event that you have a complaint about the service provided by Evermore Money Management or your Adviser you should:

1. Write a letter of complaint to the Complaints Manager, Evermore Money Management at 1B Redwood Drive, Notting Hill VIC 3168.
2. Outline in your written complaint the specific areas of service, which have not met with your satisfaction. Detail in your letter, as simply as possible, all the facts relating to your complaint and how you believe Evermore Money Management can investigate and resolve this matter to your satisfaction.
3. Evermore Money Management will investigate your complaint and will make every effort to ensure you receive a fair and prompt reply. Evermore Money Management will endeavour to resolve your complaint within 30 business days. We will keep you informed of what is happening to your complaint if this investigation cannot be resolved within this time.

If we are unable to resolve your complaint within 45 business days, we may ask you for an extension of time in order to do so. However, if you have not received a satisfactory outcome from us, you have the right to take your complaint to the Financial Ombudsman Service (FOS), our external dispute resolution scheme.

FOS provides free advice and assistance to customers not satisfied with the responses provided by member companies to their complaints. FOS may undertake an independent external investigation of the complaint or enquiry. Member companies like Evermore Money Management are bound by any decisions made by FOS. FOS can be contacted as follows:

Address: GPO Box 3, Melbourne Vic 3001

Phone: 1300 78 08 08

Fax: 03 9613 6399

Website: You can write to the Financial Ombudsman Service, GPO Box 3, Melbourne VIC 3001 or telephone toll free 1300 780 808.

The Australian Securities and Investments Commission (ASIC) supervise the provision of financial planning and investment advice on securities and regulate the provision of superannuation and life insurance products and services.

You may choose to phone the ASIC toll free Infoline on 1300 300 630. Infoline consultants will talk to you about your rights as well as how to make a complaint which is suspected to be a breach of the law.

## Contact Us

To discuss your financial goals, please telephone your Adviser's office for an appointment on 03 5446 9358

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