



# Financial Services Guide

Before seeking our advice, you probably have a number of questions you would like to ask about us and how we can help you.

Your Adviser provides financial advice and services on behalf of Australian Advice Network and accordingly we are responsible for the financial advice and services they provide. Our Advisers are committed to providing quality financial advice and a wide choice of products and/or services to suit individual client circumstances.

Your Adviser is obliged by law to act in your best interests and provide appropriate advice, when providing financial advice to you. To help you get to know us and decide whether to use our services, we have prepared this Financial Services Guide (FSG) which is designed to explain: who we are, matters we can help you with, how we are paid, privacy, other matters, our relationships and complaints.

This FSG is given to you by your Adviser with the authority of Australian Advice Network. When a member of our team provides financial services to you, they will be acting for you on behalf of the Australian Advice Network.

This FSG should also be read in conjunction with the Adviser Profile which your Adviser will also provide to you.

The Adviser Profile contains important information about your Adviser. This includes their authorised representative number, accreditations, qualifications and experience, areas of advice and types of financial services they can provide, details of how they get paid and fees that you may be charged.

You can contact us if you have not received an Adviser Profile. We also encourage you to speak to us if you need clarification or additional information.

Throughout this FSG, Australian Advice Network (AAN) is referred to as “we”, “us”, “our” or any variations. The term “Adviser” refers to Australian Advice Network’s Authorised Representatives.

## 2. MATTERS WE CAN HELP YOU WITH

We can help you with the following:

- Retirement planning strategies
- Wealth creation
- Aged care advice
- Insurance services
- Gearing strategies
- Social security advice
- Self-managed superannuation advice
- Estate planning
- Consequences in relation to tax (financial) advice

**In addition, we can offer you a comprehensive ongoing review service for your investment portfolio and/or life insurance program. We are licenced to provide financial product advice and deal in some or all of the following financial products:**

- Superannuation and self-managed superannuation funds
- Retirement planning including Aged Care advice
- Securities
- Investment products
- Managed funds
- Margin lending
- Risk insurance products, including life, trauma, income protection and total and permanent disability insurance (Personal and Business)
- Deposit and payment products, including basic deposit products, deposit products other than basic deposit products and non-cash payment products (eg. Term Deposits)
- Debentures, stocks or bonds issued or proposed to be issued by a government

Australian Advice Network maintains an Approved Product List (APL). Subject to attaining any required accreditation, your Adviser is able to recommend any product on the Australian Advice Networks’ APL. There may be instances where your Adviser will need to consider products outside of the APL. In these cases, your Adviser may apply to the Australian Advice Networks’ Investment Committee to obtain a one-off product approval.



## 1. WHO WE ARE

Australian Advice Network is an amalgamation of like-minded practices where you, the consumer, are central to every decision we make.

**We believe that your Adviser must:**

- Hold appropriate qualifications
- Be held to a fiduciary responsibility
- Provide advice where any possible conflict is removed or fully disclosed
- Not be employed by a product provider or institution
- Have the business and staff resources to deliver on their service promises

### Why AAN cannot be described as independent:

AAN is not owned by any bank, product provider or insurance company.

However, because AAN and its Corporate Authorised Representatives receive commissions from life insurance companies, neither financial services businesses are independent, impartial or unbiased. The Corporations Act states that if a licensee or an Authorised Representative receives commissions from a product issuer it cannot claim to be independent, impartial or unbiased.

## DOCUMENTS YOU MAY RECEIVE

If you decide to obtain personal financial advice, your Adviser will need to determine your needs, objectives and relevant financial circumstances.

At the initial appointment, your Adviser will typically gather the relevant information by using a client data collection form.

You will be asked to provide accurate information about your personal and financial situation and keep your Adviser informed of any changes to your relevant circumstances.

When your Adviser provides personal financial advice to you, you may receive one or more of the following documents:

<b>Letter of Engagement</b>	The Letter of Engagement will outline the scope of advice and financial services proposal including a fee quote for same.
<b>Statement of Advice (SoA)</b>	The SoA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable.
<b>Record of Advice (RoA)</b>	The RoA may be provided in situations where further advice is provided. The RoA streamlines the documentation process by avoiding unnecessary duplication of information already provided in previous advice documents.
<b>Product Disclosure Statement (PDS)</b>	A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).
<b>Fee Disclosure, Renewal Notice and Consent Form</b>	Each year a Fee Disclosure and Renewal Notice will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your Adviser for a period greater than 12 months. This document will outline the fees that were charged for the last 12 months along with the services provided. It will also outline the fees that will be charged and services that you will be entitled to in the following 12 months. This document will also seek to obtain your consent and approval for the ongoing fee arrangement to continue and fees to be deducted.

You may request in writing a copy of any advice document up to seven (7) years after the advice has been given. If you have any questions about this FSG or the financial advice, investment and/or insurance products or services provided, please contact your Adviser.

# YOUR INSTRUCTIONS

Your Adviser may accept your instructions by phone, letter, email or fax. In some instances, your Adviser can only accept written instructions from you and will let you know when this occurs.

Your Adviser is required to maintain a physical or electronic record of your personal information, which includes details of your relevant personal and financial circumstances.

Your Adviser is also required to maintain records of documentation for any financial advice given to you in the course of taking instructions from you, as well as any advice documents your Adviser has provided to you.

These records are required to be retained for at least seven (7) years.

## 3. HOW WE ARE PAID

### Licensee Remuneration

Australian Advice Network receives a monthly fee from the underlying practices within the licence to meet its fixed and variable costs as well as meeting its fiduciary obligations as an Australian Financial Services Licensee. This includes Professional Indemnity insurance.

### Adviser Remuneration

The cost of providing financial advice to you will depend on the service and complexity of the advice. Generally, whenever your adviser provides advice, their practice may be remunerated through:

- An initial service and implementation fee;
- An ongoing fee for service;
- A commission payment on insurance recommendations and claims service; or
- A combination on any of the above.

These fees can be collected either directly from you or, if you prefer, via the product you are invested in.

All fees and/or commissions are initially paid to Australian Advice Network before being distributed to the advisers practice.

Your Adviser will provide you with a full explanation of any remuneration arrangements prior to you engaging their services and will have an explanation of how they charge in their Adviser Profile which will be provided to you in your initial meeting.

### Referrals

Should you be referred to your Adviser by a third party, such as an Accountant or Solicitor, the third party may receive a fee for the referral. This fee does not represent an additional cost to you. You will receive more detailed information concerning any referral fees in your SoA or other relevant advice documents.

Further details about your fees will be available to you when specific recommendations are made in the SoA or RoA.

### Other Forms of Remuneration or Benefits

Australian Advice Network and/or its Advisers may receive non-monetary benefits from product providers and other similar parties in specific circumstances such as:

- The benefit has a genuine education or training purpose and is relevant to providing financial product advice;
- Where the benefit amount is less than \$300 and identical or similar benefits are not given on a frequent basis.

Payments or benefits received must be disclosed in either a Conflicts of Interest Register or an Alternative Remuneration register. A copy of Australian Advice Networks' register is available upon request. If you wish to inspect this register, please ask your Adviser or contact us.

Providing advice that clients have  
been asking for and deserve...

## 4. YOUR PRIVACY

Australian Advice Network and your Adviser are subject to certain legislative and regulatory requirements that necessitate collecting, holding and using detailed information that personally identifies you and/or contains information about you.

Australian Advice Network respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. If you want to access your personal information at any time, please let us know.

For detailed information on how we handle your personal information, please see our Privacy Policy. This Policy is located on our website at [www.australianadvicenetwork.com.au](http://www.australianadvicenetwork.com.au). Australian Advice Network may engage third party service providers to assist in the provision of products or services.

Before providing any financial products and/or services to you, we will need to verify your identity in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). Under law, we are also required to discuss with you your source of funds and your overall source of wealth. Your Adviser will let you know what documentation you will need to present to allow them to provide you with appropriate advice and to meet the relevant customer identification requirements under the AML/CTF Act.

You have the right to not provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the

quality of the advice provided. Additionally, your Adviser may also decline to provide advice if they feel they have insufficient information to proceed.

Cross Border Disclosure:

Australian Advice Network may engage third party service providers to assist in the provision of products or services. Your personal information may be disclosed to other service providers. These may include:

- Financial product providers
- Financial planning software providers
- Administration, compliance and paraplanning service providers

These service providers will be Australian based companies but may have offices outside Australia. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents for Australian Advice Network Advisers.

Some Australian Advice Network Advisers may enter into their own outsourcing arrangements. If so, the Advisers concerned will disclose these arrangements separately to you.

Australian Advice Network has taken all reasonable steps to ensure that offshore service providers comply with the Privacy Act 1988 and do not breach the Australian Privacy Principles.

## 5. OTHER MATTERS YOU MIGHT WANT TO KNOW

We hold Professional Indemnity Insurance cover for the activities conducted under our Australian Financial Services Licence (AFSL) which we believe satisfies the requirements of section 912B of the Corporations Act 2001 for compensation arrangements. The insurance will cover claims in relation to the conduct of Authorised Representatives, representatives and employees who no longer work for the Licensee (but who did at the time of the relevant conduct).

Australian Advice Network adheres to the Codes of Ethics from the Financial Planning Association of Australia and the Australian Association of Financial Advisers. From 1 July 2023, these associations will be merged and known as the Financial Advice Association of Australia Limited and we will continue to be a member of this new body and abide with their ethical framework. In addition to this, Australian Advice Network and our representatives also adhere to the Code of Ethics as governed by the Australian Securities and Investments Commission (ASIC).

## 6. OUR RELATIONSHIPS

AAN is privately owned and has no commercial arrangements whereby the business benefits from product providers. AAN does work with underlying product providers to provide discounts to its clients. These discounts are passed directly through to the clients, and not retained by the licence or its advisers.

Your Adviser may also hold shares in this licence, Australian Advice Network which may influence, or be seen to influence, the advice that they provide you. Your Adviser will disclose any relevant shareholding and any other potential conflicts within the Adviser Profile and/or advice document.

## 7. REPORTING YOUR CONCERNS

If you have a complaint about any financial service provided to you by your adviser, you should take the following steps:

1. Contact the Australian Advice Network Head of Professional Standards and Operations Manager to discuss your complaint.

**Phone:** 07 5551 0855

**Email:** [info@australianadvicenetwork.com.au](mailto:info@australianadvicenetwork.com.au)

**Mail:** Head of Professional Standards and Operations Manager  
Australian Advice Network Pty Ltd  
PO Box 7045  
GCMC QLD 9726

**Contact details for AFCA are:**

**Phone:** 1800 931 678 (free of charge)

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

**Mail:** Australian Financial Complaints Authority  
GPO BOX 3  
MELBOURNE VIC 3001

Furthermore, ASIC has a free of charge information line on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.

2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable, normally within 24 hours.
3. We will then investigate the complaint and respond to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution.
4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.





 **A U S T R A L I A N  
A D V I C E N E T W O R K**

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**Tel:** 07 5551 0855 | **Fax:** 07 5575 7315

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**Australian Financial Services Licence Number:** 472901

**Dated:** 1st May 2023, Version 10