

Financial Services Guide



The purpose of this Financial Services Guide (FSG) is to help you make an informed decision about the services we offer and whether they are suited appropriately to meet your needs. This FSG provides you with important information on how to engage with one of our advisers.

What Is Included In This FSG:

- Information about IGM Financial Planning Pty Ltd as a licensee
- Details on how you may instruct your adviser
- Who will be responsible for providing the financial services
- Details of the financial services and/or products IGM Financial Planning Pty Ltd can provide
- The documents you may receive
- Remuneration received by your adviser
- Privacy (collection and handling of your personal information)
- The complaints procedure
- Contact details

Why IGM Financial Planning Pty Ltd Has Lack Of Independence:

- IGM Financial Planning Pty Ltd is not owned by any bank, product provider or insurance company;
- However, because IGM Financial Planning Pty Ltd receives commissions from life insurance companies for the advice that we provide on life risk insurance products, our financial services business cannot claim to be independent, impartial or unbiased.

Version 2021.2 of this Financial Services Guide has been authorised and issued by IGM Financial Planning Pty Ltd on 5 October 2021.

IGM Financial Planning Pty Ltd (ABN 32 089 792 567) is an Australian Financial Services Licensee (AFSL 239651).

Our Mission

“IGM Financial Planning Pty Ltd provides financial security and peace of mind through prudent wealth management and advice.”

IGM Financial Planning Pty Ltd is an Australian Financial Services (AFS) Licence holder. When a member of our team provides financial services to you, they will be acting for you on behalf of IGM Financial Planning Pty Ltd.

We are driven by a number of core beliefs:

- Clients are looking for long term relationships in which trust and rapport are established, as opposed to financial product sales;
- Ethical, best practice involves providing advice which is focused solely on client objectives, provided impartially and without ties to any product providers;
- The use of direct investments, where prudent, is favoured as a more cost effective approach than investing in managed investments;
- We have a responsibility to protect our clients' assets from the risks of speculative investments and advocate conservative and sound investment strategies;
- Clients should feel that our advice and service offering represents value for money.

Our Responsibilities

Our advisers are required, by law, to provide you with a FSG prior to providing any personalised financial advice, products or services.

We have a responsibility to ensure that we have a reasonable basis for our advice and act in your best interests when providing financial advice to you. To allow us to fulfil this obligation and provide effective advice, your adviser will need to determine your needs, objectives and financial circumstances before recommending any strategies or financial products to you.

You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully. Our advisers retain the right to decline to provide advice should they feel that they have insufficient information to proceed.

Before providing any financial products or services to you, it will be necessary for our advisers to verify your identity in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. Your adviser will explain what documentation is required to meet the requirements of this legislation.

To ensure that your future needs and objectives are met, your adviser will offer a periodic review service appropriate to your needs. A fee may be charged for ongoing advice and management of your financial affairs. Your adviser will provide you with a Fee Disclosure Statement which clearly outlines these arrangements. Where such fees are being deducted from your investment portfolio, an annual Renewal Notice will be issued, requiring you to opt-in to receiving further advice.

Our Advisers

Ian Gregory (Greg) Morgan

Authorised Representative Number: 257631

Greg has been a Financial Adviser since 1994. He established IGM Financial Planning in 1999.

Greg is experienced in all aspects of financial planning with retirement planning and self managed superannuation being his particular areas of interest.

Greg holds a Master of Commerce degree together with a Diploma in Financial Planning and Certificate in Financial Markets.

Paul Tarvit

Authorised Representative Number: 1008158

Paul has enjoyed a variety of roles within the financial services industry, working as a financial adviser and practice manager between 2001-2007, before turning to small business consulting in 2008. He joined IGM Financial Planning in 2014 and occupies the dual role of Financial Adviser and General Manager.

Paul thrives on simplifying complex financial matters into a series of easy-to-follow action steps that provide clients with peace of mind about their financial future.

His qualifications include a Bachelor of Laws, Bachelor of Commerce and Advanced Diploma of Financial Planning.

Your adviser/s will be acting for you on behalf of IGM Financial Planning Pty Ltd and IGM Financial Planning Pty Ltd is therefore responsible for the advisory services your adviser provides in relation to financial products.

Advisory Services We Provide

Our advisers are authorised to offer advice and specific recommendations on:

- Retirement planning strategies
- Superannuation strategies
- Self-managed superannuation advice
- Salary packaging
- Wealth creation
- Personal insurance
- Social security advice
- Estate planning

In addition, we offer an on-going monitoring and review service for your investment portfolio or life insurance program.

We provide financial product advice for the following financial products:

- Basic deposit products
- Debentures, stocks or bonds
- Risk insurance products
- Securities
- Superannuation funds
- Managed investments

We will only recommend a financial product to you after considering its suitability for your individual needs, objectives and financial situation. The products we recommend are selected from our approved list of products, all of which have successfully met a range of internal and external research criteria.

We will explain to you any significant risks of investments and strategies that we recommend to you. If the explanation is unclear, you should ask us for further clarification before proceeding.

You may instruct us to buy or sell investments by telephone, email or other means. However in all cases we must receive a written confirmation of these instructions.

Product Arrangements

Neither your adviser nor the Licensee has any association or relationship with the issuers of financial products that might reasonably be expected to be capable of influencing them in the provision of financial services.

Documents You May Receive From Us

You are entitled to receive a **Statement of Advice (SoA)** whenever we provide you with any advice which takes into account your objectives, financial situations and or needs. The SoA will contain the advice, the basis on which it is given and information about fees.

If further advice is furnished, or when no financial product is recommended, a **Record of Advice (RoA)** may be provided to you instead of a SoA.

You have the right to request a copy of any advice document up to seven years after the advice has been given.

In the event we make a recommendation to acquire a particular financial product (other than listed securities) or offer to issue or arrange the issue of a financial product, we must also provide you with a **Product Disclosure Statement (PDS)** containing information about the particular product which will enable you to make an informed decision in relation to the acquisition of that product.

You will also be provided with a copy of our **Privacy Policy** and annual **Fee Disclosure Statement**.

It is important that you read all of the documents that are provided to you so that you can make an informed decision regarding accepting our recommendations and advice.

If you need more information, please ask as we will be happy to assist.

Adviser Remuneration

The cost of providing a financial product or service will depend on the nature and complexity of your situation. You have the right to know about details of fees and/or other benefits your adviser receives for recommending investments. We will provide this information to you when we make specific recommendations in the Statement of Advice or Record of Advice.

Advice Preparation Fee

Typically we charge an initial fee to cover the time and expertise associated with the preparation of your Statement of Advice. This can range between \$1,650 and \$9,900 (inclusive of GST) depending on the complexity and the time required to develop your strategy.

Implementation and Ongoing Advice Fees

Once you are satisfied that the Statement of Advice meets your objectives, we will offer to implement the recommendations on your behalf and welcome you to our Client Care Program.

There are two ways that we are able to charge fees for implementation and ongoing advice:

- Fee for service (investment advice)
- Commission (insurance advice)

Our preference is for a structured fee for service arrangement to be implemented every twelve months. These fees are paid monthly in arrears and agreed upon prior to your acceptance of the recommendations and then annually at a client review meeting. The cost in the first year may be greater than in subsequent years due to the substantial level of work involved with implementing your initial strategy. Under a fee for service arrangement we may rebate to you part or all of the commission we would otherwise receive when a financial product is recommended to you.

In relation to life insurance products, rather than charging you a fee directly, it is more appropriate to collect advice fees on a commission basis from the insurer. In those cases, the product issuer, whose product we have recommended to you, would pay IGM an upfront commission and then an on-going trailing commission. These commissions are paid from your insurance premiums and are not additional charges to you.

The upfront commission for risk insurance financial products can range between 0% and 60% depending on the product provider, while on-going commission may range between 5% and 20%. For example, on an insurance premium of \$1,000 paying 60% initial commission and 20% on-going commission, the upfront commission would be \$600 and the on-going commission \$200 per year.

Your Privacy

IGM Financial Planning Pty Ltd 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.

We respect your privacy and are committed to protecting and maintaining the security of the personal and financial information you provide us. We maintain a record of your personal profile that includes details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

For detailed information on how we handle your personal information, please see our Privacy Policy, which is able to be downloaded from our website.

If You Have A Complaint

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

- In the first instance, contact Greg Morgan at IGM Financial Planning Pty Ltd on 07 3832 3497, or via email (gmorgan@igmfp.com.au);
- We will acknowledge receipt of complaint within 24 hours and 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.
- If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au
Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
In Writing: Australian Financial Complaints Authority
GPO Box 3, Melbourne, VIC, 3001

Professional Indemnity Insurance

We hold Professional Indemnity Insurance cover for the activities conducted under our AFS licence. The limit of the indemnity is \$2.5 million for any one claim and \$2.5 million in the aggregate for all claims arising out of our AFS licence activities. The insurance will cover claims made in relation to the conduct of authorised representatives, representatives and employees of the Licensee who no longer work for the Licensee (but who did at the time of the relevant conduct). We believe that our Professional Indemnity Insurance cover satisfies the requirements of the Corporations Act.

Contact Us

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