

# Perks Wealth Management Financial Services Guide

**Perks Wealth Management Pty Ltd**  
ABN 88 086 643 085  
Australian Financial Services Licence No. 236 551

1 April 2018  
Version 20

Before you decide to proceed with any of our services, we believe it is important for you to know about who we are and what we do.

This Financial Services Guide (FSG) contains important information about:

- Who is Perks Wealth Management;
- The financial services and products we are licensed to offer;
- How Perks Wealth Management is paid;
- Any potential conflict of interest we may have;
- What you should do if you are not satisfied with the services you receive.

Perks Wealth Management Pty Ltd  
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Perks Wealth Management Pty Ltd authorises the distribution of this FSG. Date of issue of this FSG is 1 June 2017. Version 19.

## Other important documents

### Statement of Advice (SoA)

A SoA is a written record of personal financial advice we give to you. Personal financial advice is advice that we provide after taking into account your relevant personal circumstances, financial situation, objectives and needs.

A SoA will include the basis and scope of our advice, the advice and other information, including any commissions, fees and benefits or associations which are relevant to that advice.

In certain circumstances a SoA may not be provided, for example, where further advice is provided to you after we have given you a SoA, we may prepare a Record of Advice (RoA). You may request a copy of the RoA by contacting us by telephone, by email or in writing at any time up to seven years from the date on which the advice was given.

### Product Disclosure Statement (PDS)

If we recommend you purchase a financial product, whether an investment, superannuation product or insurance contract, we will provide you with a Product Disclosure Statement (PDS). These documents provide information about the product such as how it operates, its features, benefits and costs.

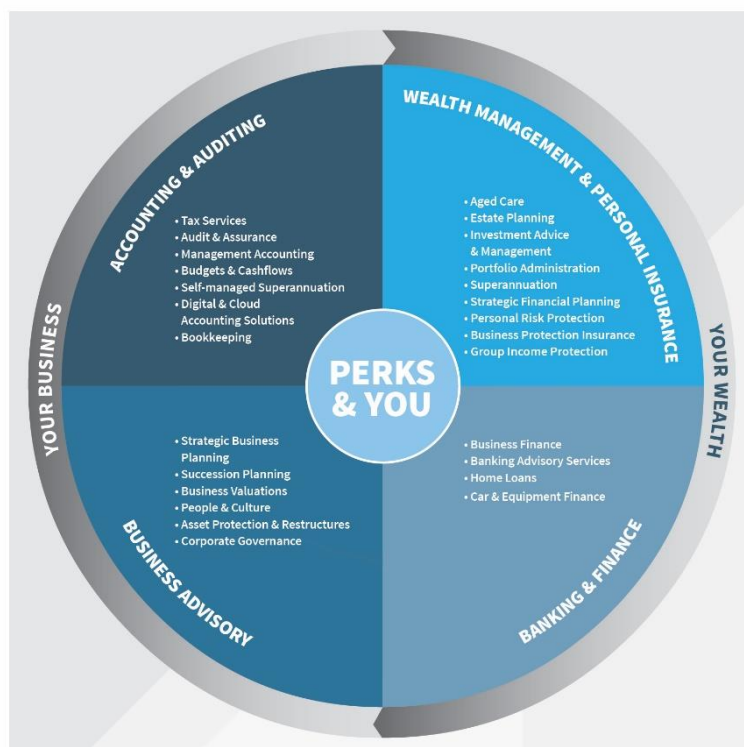
## Who is Perks Wealth Management?

Perks Wealth Management is the holder of an Australian Financial Services Licence number 236551 issued by the Australian Securities & Investments Commission (ASIC).

Perks Wealth Management Pty Ltd is a privately owned Australian company. The shares in Perks Wealth Management are owned by the Directors of Perks & Associates Pty Ltd and the Directors of Perks Wealth Management.

Our objective at Perks Wealth Management is to provide you with comprehensive integrated financial advice and ongoing wealth management that will enable you to achieve your financial goals.

Perks Wealth Management is a separate company within the Perks Group. Perks specialises in providing the following financial services to our clients:



As a consequence, Perks Wealth Management has the ability to call on the technical support, experience and specialist skills of Perks, a firm with over 100 professional business advisers. The integration of all of these services enables Perks to deliver expert advice and ongoing support from a team who is also focused on the goal of how to create and protect your wealth.

All Perks Investment Advisers, as CERTIFIED FINANCIAL PLANNERS®, are members of the Financial Planning Association (FPA) and as such abide by the FPA's Code of Ethics and Rules of Professional Conduct.

## Why choose Perks Wealth Management?

1. Perks delivers integrated business services to our clients.
2. Perks Wealth Management is the holder of an Australian Financial Services Licence.
3. We are not owned by a bank, insurance company or provider of financial products.
4. Our philosophy is to charge professional services fees for the financial advice we provide to our clients.
5. We employ highly experienced, qualified, dedicated specialist advisers who care about the growth and protection of your wealth. Your Adviser is a Representative of Perks Wealth Management.

## The Financial Products we are licensed to offer

Perks Wealth Management is authorised to advise and deal in the following products:

- Deposit and Payment Products;
- Government Debentures, Stocks or Bonds;
- Group and Individual Life Insurance Products;
- Interest in Managed Investment Schemes;
- Retirement Savings Accounts;
- Securities;
- Standard Margin Lending Facility;
- Superannuation.

Perks Wealth Management does not hold funds or securities in its own name for clients. All funds and securities are deposited with nominated banks or nominees in the client's name in accordance with their instruction.

## Perks Wealth Management Fees & Costs

The following section outlines the methodology of our fee structure.

Please note that full details of all fees and brokerage or other benefits that we, or any other related party, receive as a result of recommendations to you will be provided in our Statement of Advice document.

## The Initial Meeting

There is no charge for the initial meeting (excluding aged care advice, which may be subject to our professional hourly rates, ranging from \$200 to \$350 per hour, plus GST). This meeting provides an opportunity for you and your Perks Wealth Management Adviser to consider the range of services that will best suit your needs and assess the merits of working together.

## Our Advice

The fee for our advice (Statement of Advice) is determined by the time involved and is based upon our professional hourly rates, ranging from \$200 to \$350 per hour, plus GST.

An estimate of the anticipated cost will be provided to you in advance in our engagement letter. Should you accept, this fee will be payable by invoice issued to you following completion of the Statement of Advice.

We will undertake the following process in the preparation of the Statement of Advice:

- Determine your current financial position;
- Outline your goals and objectives, both lifestyle and financial;
- Consider & implement suitable strategies to achieve your goals & objectives;
- Project your cash flow and asset accumulation over time;
- Present the Statement of Advice:
  - Present projections and outcomes to you;
  - Explain the benefits of the recommended approach;
  - Answer any questions you may have.

## Implementation

Once agreement has been reached with you regarding the steps and investment strategies to be undertaken, we would then be in a position to undertake the work required to implement the plan.

These actions could include some or all of the following:

- Determine your investment risk profile and tolerance to risk;
- Develop an appropriate asset allocation based on your goals, objectives and risk profile;
- Provide specific investment recommendations;
- Present the Statement of Advice – Investment Recommendations;
- Implement the recommended investment advice;
- Establish your portfolio management system;
- Undertake a post implementation audit;

An estimate of the costs associated to implement the plan will be provided to you in advance and these fees will be based on a calculation of the professional time

to complete the work. Our professional hourly rates, range from \$200 to \$350 per hour, plus GST, to undertake this work. The fee quote would be approved by you in writing prior to the commencement of this work.

### Portfolio Management

Following implementation of the financial planning strategies, to ensure you effectively plan and manage your wealth, Perks is committed to providing you with high quality service on an ongoing basis. We aim to provide you with access to expert financial advice that is clear and easy to understand.

As part of our portfolio management service, we will provide the following:

- Review meetings to discuss your investments, strategic planning or any other issues;
- Ongoing review of your investments and asset allocation;
- Regular portfolio valuations and information on new investment opportunities as they arise;
- Newsletters and ad hoc mail-outs relating to economic, legislative or market news;
- Ongoing Advice and access to your Adviser.

The portfolio management service fee is calculated as a percentage of the investment assets that we manage on your behalf. The fee structure is detailed below:

Funds Under Management (Based on Funds Under Management with Perks)		Ongoing Fee (including GST) (% p.a.)
\$0	to \$500,000	1.80%
\$500,001	to \$1,000,000	1.40%
\$1,000,001	to \$2,000,000	0.90%
\$2,000,001	to \$3,000,000	0.70%
\$3,000,001	+	0.40%

Please note:

- The above table relates to each separate account or investment entity;
- The rates set out in the above table apply to the value of assets in each respective tier;
- Subject to a minimum ongoing fee of \$3,600pa.

This fee structure may be negotiable based on asset size and/or additional services requested by you.

### Personal Insurance

If you act on a recommendation from us to purchase or retain a life insurance policy we may receive brokerage payments from the Insurer who issues the policy. What we are actually paid will be disclosed to you in dollar terms in your Statement of Advice before you proceed. Insurers presently offer a number of options as to how

these payments are structured throughout the life of the policy.

Insurers currently offer brokerage payments up to 88% of the first year's net premium (i.e. premium less stamp and other charges) and up to 33% for subsequent years over the life of the policy. Insurance policies are subject to a 14-day cooling off period which you can take advantage of should you change your mind after paying the initial premium.

### Remuneration

Our employees are paid a base salary, and do not receive commissions from product issuers. They may be eligible for an annual bonus, which is determined by Perks Wealth Management having regard to factors such as:

- Performance review outcomes, including living the firm's values and positive client outcomes
- Whether the Firm has reached required budget targets

Our directors are paid a base salary and will be entitled to any dividends that are declared by Perks Wealth Management. Directors of Perks & Associates are also shareholders of Perks Wealth Management and will be entitled to dividends declared by Perks Wealth Management Pty Ltd from time to time.

### Soft Dollar Benefits

Perks Wealth Management Pty Ltd may from time to time receive a benefit from product providers. These benefits are generally valued at less than \$300 and could include business breakfasts/lunches, tickets to sporting or cultural events, corporate merchandise or other minor benefits. Details of any indirect benefit greater than \$300 will be maintained on a register.

You have a right to request further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative.

### Ongoing Fee Arrangements

If we have an ongoing fee arrangement with you which exceeds 12 months, then you will receive from us a Fee Disclosure Statement annually setting out the fees you have paid to us, the services that we contracted to provide and what we did provide to you over that period. Additionally, every two years we will send you a renewal notice requesting your consent for us to continue to provide services to you. We must have your consent within 60 days of that notice in order for us by law to continue to provide services to you.

### What you should do if you are not satisfied with the services you receive

We are continually striving to improve the quality of the advice and service that we offer our clients. Consequently, we have a process in place to handle any

concerns expressed to us in-house initially and then, if the concern cannot be dealt with satisfactorily, to seek independent support.

If for any reason you are not satisfied with what we are doing, please take the following steps:

- Contact your Adviser and tell them about your complaint;
- Detail your complaint in writing and address it to:  
Head of Compliance  
Perks Wealth Management Pty Ltd  
180 Greenhill Road  
Parkside SA 5063  
Phone: (08) 8273 9300  
Email: [compliance@perks.com.au](mailto:compliance@perks.com.au)  
This will ensure that all parties involved fully understand your complaint.
- Within five days of receipt of your written complaint, you will be notified of the receipt of your complaint and any outcome or further discussions that need to occur. We will try to resolve your complaint quickly and fairly.
- If you still do not receive a satisfactory outcome, you have the right to complain to the Financial Industry Complaints Service Ltd at the following address:  
Financial Ombudsman Service (FOS)  
GPO Box 3  
Melbourne VIC 3001  
Phone: 1800 367 287 Email: [info@fos.org.au](mailto:info@fos.org.au)
- If your concerns involve unethical conduct, you may wish to consider raising these concerns with the Financial Planning Association of Australia (FPA). They can be contacted at the following address:  
PO Box 109  
Collins Street West  
Melbourne VIC 8007
- The Australian Securities and Investment Commission (ASIC) also has an Infoline on 1300 300 630 which you may contact to make a complaint.

### Compensation Arrangements

Where we are liable to you in relation to a financial service we provide, we may meet the claim from our own available resources or we may seek to claim on our professional indemnity insurance.

We hold professional indemnity insurance which satisfies the requirements of section 912B of the Corporations Act.

### Your Privacy

As a client of Perks Wealth Management it is vitally important that we understand what you expect of us. This means that your Adviser must understand your

current financial situation, your specific needs and your objectives for the future. Clearly we will need to be working closely together on these issues to ensure your information is up to date and our recommendations are suited to your needs.

We are committed to protecting your personal information. The personal information that we collect will be used:

- To provide you with financial services in accordance with the terms of our Australian Financial Services Licence;
- To provide services to assist in meeting your requirements, goals and objectives;
- To monitor the quality of service that we provide to you;
- To administer, improve and further the services we provide to you;
- To conduct research, planning and risk assessment;
- To enable us to ascertain whether we have other services or products that may meet your needs, and to notify you about these (unless you request that we do not);
- For other purposes required or authorised by law.

In connection with the provision of services, it may be necessary for us to disclose your personal information to other professionals and organisations such as:

- Any regulatory, governmental organisation or industry or legal body which governs its conduct in any jurisdiction or as required by law or regulation;
- Financial institutions (including fund managers, life companies, superannuation trustees and share brokers);
- Associated companies and internal divisions of Perks, which is the owner of Perks Wealth Management to assist in the provision of client services;
- Any other entity we engage to assist in the provision of services requested by you.

We undertake not to use or disclose information collected, for purposes other than those detailed above, or related purposes, unless the law requires the disclosure or you have provided us with consent to do so.

If you have any questions regarding privacy or if you would like to obtain a full copy of our Privacy Policy please contact your Adviser or write to our Head of Compliance:

Head of Compliance  
Perks Wealth Management Pty Ltd  
180 Greenhill Road  
Parkside SA 5063  
Phone: (08) 8273 9300  
Email: [compliance@perks.com.au](mailto:compliance@perks.com.au)

## **Anti-Money Laundering and Counter Terrorism Finance Act**

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely.

We collect information about you for the purpose of reporting to AUSTRAC under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

**Adelaide**

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