



## Industry Fund Financial Planning

*Options, Advice, Results*

# Financial Services Guide

Effective from 4 April 2011

*Important information you need to know  
before you seek our advice*

Who is  
your planner?

# Financial Services Guide

**This Financial Services Guide (FSG) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service.**

The matters covered by the FSG include, who we are, how we can be contacted, what services we are authorised to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, and details of our internal and external dispute resolution procedures, along with how you can access them.

It is intended that this FSG should assist you in determining whether to use any of the services described in this document. You have the right to ask us about our charges, the type of advice we provide you, and what you can do if you have a complaint about our services.

You should also be aware that you are entitled to receive a Statement of Advice (SoA) or Record of Advice (RoA) whenever you are provided with any advice which takes into account your objectives, financial situation and needs.

The SoA and RoA will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

If you have already received a SoA and you receive additional personal advice from us you may receive written confirmation of that subsequent advice via an RoA, which may be requested from us up to seven years after the advice has been provided. A new SoA will be provided if your circumstances have changed significantly or if you are receiving advice in relation to a different type of financial product or service.

In the event we make a recommendation to acquire a particular 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.

# 1. Before you get our advice

## Who will be providing the financial service to you?

Industry Fund Financial Planning is a division of Industry Fund Services Pty Ltd. The licensee responsible for any services provided to you under this FSG is:

### Industry Fund Services Pty Ltd (IFS)

ABN 54 007 016 195, AFSL 232 514

#### Casselden Place

Level 31, 2 Lonsdale Street

Melbourne Vic 3000

Phone (03) 9657 4321

Website [ifs.net.au](http://ifs.net.au)

## What kind of financial services are we authorised to provide to you & what kinds of products do those services relate to?

We can provide advice on, and deal in the following products by arranging for the financial product to be acquired, disposed of, or varied:

Services	
Superannuation Planning	Pre-Retirement Planning
Retirement Planning	Redundancy Planning
Wealth Creation Strategies	Gearing Strategies
Investment Planning	Personal Insurance Planning
Budgeting / Cashflow Planning	Salary Packaging Advice
Estate Planning	
Products	
Deposit Products	Managed Investment Schemes
Socially Responsible Investments	Superannuation
Superannuation Income Streams	Personal Insurance Products

## Approved Product List

Industry Fund Financial Planning maintains an Approved Product List. This list contains products that have been fully researched and are considered appropriate for our client's needs.

While we are experts in industry super fund products and services, our Approved Product List does contain products from other providers that may be suitable for your situation and needs and may be recommended when appropriate.

Our planners are generally only able to provide advice or deal in products and services that are listed in our Approved Product List. This will be discussed with you during your appointment.

## Portfolio monitoring

We do not normally actively monitor client portfolios or portfolio performance, however, internal databases are maintained that detail investments that were recommended by your financial planner.

Portfolios are reviewed on an agreed basis, subject to your request.

## Who do we act for when providing you with financial services?

The advice is provided under the authority of IFS's licence and IFS is therefore responsible for the advice provided to you.

## How will you pay for the service?

For personal financial advice, IFS operates on a fee-for-service basis. Fees will be charged from \$220 upwards depending on the complexity of the advice. The range for an SoA is expected to be between \$660 and \$4,000 (but can be higher for more complex requirements).

This will be discussed in your initial meeting with your planner and you will be provided with an itemised fixed quote. All amounts quoted include GST.

Any commissions payable to IFS are rebated or waived.

## **Do we receive remuneration, commission, fees or other benefits in relation to providing the financial services to you and how is that commission calculated?**

- All employees of IFS receive a salary.
- IFS does not charge or retain any commissions on any products.
- Where a superannuation or investment product has been recommended, the issuer of the product may pay IFS a commission. This commission ranges between 0% and 4% on the amount invested. This commission is rebated back to you by IFS or waived.
- The managers or issuers of these products may also pay IFS an ongoing commission. This commission can vary depending on the product and manager and is calculated in a range of between 0% and 1.1% on the balance in your account. Any commissions received are rebated back to you by IFS or waived.
- Where an insurance product has been recommended, the issuer of the product may pay IFS a commission. This commission ranges from 0% to 121% of the first year's premium. An ongoing commission of between 0% and 33% of the ongoing yearly premium may also be payable. Any commissions received are rebated back to you by IFS or waived.
- The exact amount of any fees, and any potential commissions, bonuses or other incentives that may be received by your financial planner and/or IFS (the licensee) will be included in the SoA/RoA that is provided to you.

## **Do any relationships or associations exist which might influence us in providing you with the financial services we provide to you?**

IFS and Members Equity Bank are wholly owned subsidiaries of Industry Super Holdings Pty Ltd (ISH) which is ultimately owned by a number of shareholders including some industry superannuation funds\*

Super Members Investments Ltd (SMI) and Industry Fund Investments Ltd (IFI) are also related entities.

IFS, Members Equity Bank, SMI and IFI products may be recommended where appropriate.

Other than these, we do not have any relationships or association with any product issuer that could be expected to influence us in the provision of financial services.

\* A list of shareholders can be viewed at [ifs.net.au](http://ifs.net.au)

## 2. When you receive our advice

### **Will we provide advice which is suitable to your needs and financial situation?**

Yes, but to do so we need to find out your individual objectives, financial situation and needs before recommending any financial products or services to you.

You have the right not to divulge this information if you do not wish to do so. In that case, we are required to warn you that you risk receiving advice that is not appropriate to your circumstances and/or needs. You should consider the warnings carefully.

### **What should you know about the risks of the financial products or strategies we recommend to you?**

We will explain to you any significant risks of the financial products and strategies that we recommend to you. If we do not do so, you should ask us to explain those risks to you.

### **What information do we maintain in your file? Can you examine your file?**

We maintain a record of your personal profile, which 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, we ask that you make a request in writing and allow up to 14 working days for the information to be forwarded.

We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested.

If the information sought is extensive, we will advise of the likely cost in advance and can help to refine your request if required.

### **Privacy**

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information.

A copy of our privacy policy is available on request or can be viewed on our website at: [iffp.com.au](http://iffp.com.au)

### **Ask an Adviser**

Industry Fund Financial Planning provides this service to several industry funds. Ask an Adviser enables clients to contact a Financial Planner via email, website or via phone. These discussions are general advice and do not constitute financial advice.

In cases where personal advice is given, a Single Issue SoA will be created and issued to you. If required, an appointment for you to see a Financial Planner will be arranged.

### **Authorised Representatives**

From time to time IFS may engage a third party to provide financial services on its behalf. In cases where this third party does not hold its own AFSL, it will provide the financial services as an “authorised representative”. Authorised representatives can be individuals or bodies corporate.

### **Ongoing Client Contact**

Customer service is very important to us and Industry Fund Financial Planning has an active client satisfaction survey program. This is an opportunity for you to provide us directly with confidential feedback on your interactions with us.

Completing and returning this survey is appreciated but not compulsory. All information provided is treated in the strictest confidence and is used only by Industry Fund Financial Planning to evaluate its current service and to look for opportunities for ongoing improvement.

## Can you provide us with instructions on how you wish to buy or sell your financial products?

Yes, you can instruct us on how to deal with (buy, sell or arrange) your financial products. These instructions can be independent of any advice we may provide. You can provide your instructions either by letter, fax, email or any other written method that you feel will convey your instructions accurately and effectively.

Verification of your identity will be required.

## 3. If you have any complaints

### If you have a complaint about the financial services provided, who can you complain to?

IFS has an Internal Complaints Handling Policy in place and is committed to an objective, reasonable and timely resolution of the complaint.

The IFS Internal Complaints Handling process is outlined in the steps below:

1. You should first contact your planner and tell him/her about your complaint.
2. After this, your complaint will be investigated and a response will be prepared and sent to you within 10 business days (or longer if agreed by you).
3. If you are not satisfied with the response, your complaint will be escalated to the next level of the Internal Complaints Handling Process and further investigation will be undertaken by the Complaints Manager.
4. The final response will be prepared and presented to you within 45 days (or longer if agreed by you).
5. If we are unable to satisfactorily resolve the complaint then you have the right to refer it to Financial Ombudsman Service (FOS).

FOS is an independent external complaints resolution scheme approved by Australian Securities and Investment Commission (ASIC) and IFS is a member of this scheme, as required by law.

FOS can be contacted on **1300 780 808** and the service provided is free of charge.

For more information regarding the FOS complaints registration process and time frames please visit [fos.org.au](http://fos.org.au) or contact them on the phone number provided above.

ASIC also has an Info line on **1300 300 630** which you may use to make a complaint and obtain information about your rights.

### **Professional indemnity insurance**

We have professional indemnity insurance in place. This cover extends (subject to policy terms and conditions) to the conduct of representatives/employees who no longer work for Industry Fund Financial Planning but who did at the time of the conduct, that could give rise to a claim for compensation.

These compensation arrangements satisfy the requirements under section 912B of the Corporations Act.