

# FINANCIAL SERVICES GUIDE

Version: 1.1

Date prepared: 14 December 2021

PSK Advisory Services Pty Ltd

*Advice  
that puts  
you first*



This Financial Services Guide (FSG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted
- the advice and services we provide
- information about us
- our fees and how we are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us

## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically, such as to your nominated email address, unless otherwise agreed.

When we provide personal advice to you it will normally be documented and provided to you in a Statement of Advice (SoA). This plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive as a result of the advice we have provided to you.

If we provide further personal advice an additional plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you, we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

## Lack of independence

We are not independent, impartial or unbiased in relation to the provision of personal advice because:

- We may receive monetary and non-monetary benefits from product providers.
- Generally, we recommend products that are contained within our approved products and services list (APSL) which contain products and services from external providers and some which are related or associated with PSK Advisory Services Pty Ltd. Our advisers may hold shares in AMP Limited.

## About us

The adviser providing advice and services to you is a representative of PSK Advisory Services Pty Ltd and is an employee of PSK Business Services Pty Ltd (a wholly owned subsidiary of PSK Financial Services Group Pty Ltd trading as PSK Private Wealth). PSK Advisory Services Pty Ltd (ABN 30 008 587 595) holds an Australian Financial Services Licence (no. 234656). Our registered office is located at Level 6, 44 Market Street, Sydney NSW 2000.

## PSK Private Wealth - Office locations and contact details

NSW	QLD	VIC, SA, ACT
<b>Sydney – Head Office</b> Level 6, 44 Market Street, Sydney NSW 2000 Phone 02 9324 8888 Fax 02 9324 8899 info@psk.com.au www.psk.com.au	<b>Brisbane</b> Level 6, 180 Ann Street Brisbane QLD 4000 Phone 07 3317 0300 Fax 07 3317 0200 brisbane@psk.com.au www.psk.com.au	<b>Melbourne</b> Suite 1030, Level 10, 1 Queens Road Melbourne VIC 3004 Ph. 03 9863 8777 Fax 03 9863 8780 melbourne@psk.com.au www.psk.com.au
<b>Sutherland</b> Level 5, 3-5 Stapleton Avenue, Sutherland NSW 2232 Phone 02 9545 2912 Fax 02 9545 2091 sutherland@psk.com.au www.psk.com.au	<b>Cairns</b> Level 5, 111-115 Grafton Street, Cairns QLD 4870 Phone 07 4046 5555 Fax 07 4051 6245 cairns@psk.com.au www.psk.com.au	<b>Wayville</b> Ground Floor, 67 Greenhill Road, Wayville SA 5034 Phone 08 8291 2800 Fax 08 8291 2888 wayville@psk.com.au www.psk.com.au
<b>Wollongong</b> Suite 4, Ground Floor, Enterprise 1, Innovation Campus, Squires Way, North Wollongong NSW 2500 Phone 02 4274 9556 Fax 02 4274 9561 wollongong@psk.com.au www.psk.com.au	<b>Townsville</b> Level 1, 33-35 Palmer Street, South Townsville QLD 4810 Phone 07 4408 8400 Fax 07 4408 8444 townsville@psk.com.au www.psk.com.au	<b>Canberra</b> Level 3, AMP Building, 1 Hobart Place, Canberra City, ACT 2601 Phone 08 8291 2800 Fax 08 8291 2888 canberra@psk.com.au www.psk.com.au
<b>Macarthur</b> Suite 3, 1 Gregory Hills Drive, Gledswood Hills NSW 2557 Phone 02 4627 5200 macarthur@psk.com.au www.psk.com.au		
<b>Parramatta</b> Level 4, 3 Horwood Place, Parramatta NSW 2150 Phone 02 9895 8800 info@psk.com.au www.psk.com.au		

## Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers may not be qualified to provide advice in all of the services and products noted below. At all times we will ensure the appropriate adviser is available to you to provide advice and services to help you achieve your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

We can provide advice on	We can arrange the following products and services
<ul style="list-style-type: none"><li>– Investment strategies (strategic asset allocation and goals based investing)</li><li>– Budget and cashflow management</li><li>– Debt management (including borrowing for investment purposes)</li><li>– Salary packaging</li><li>– Superannuation strategies and retirement planning</li><li>– Personal insurance</li><li>– Centrelink and other government benefits</li><li>– Aged care</li></ul>	<ul style="list-style-type: none"><li>– Superannuation, including retirement savings accounts</li><li>– Self-managed superannuation funds (SMSF)</li><li>– Employer superannuation</li><li>– Managed investments</li><li>– Investor directed portfolio services (for example, administration platforms)</li><li>– Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)</li><li>– Standard margin loans</li><li>– Retirement income streams, including pensions and annuities</li><li>– Personal and group insurance (life cover, disability, income protection and trauma)</li><li>– Life investment products including whole of life, endowment and bonds</li><li>– Securities (including listed securities and corporate debentures)</li><li>– Exchange traded funds</li><li>– Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.</li><li>– Various structured products, instalment warrants over managed funds and protected equity loans</li><li>– Limited selection of investment guarantees.</li></ul>

Our advisers have access to a wide range of financial products and services which have been researched and approved by PSK Advisory Services Pty Ltd. PSK Advisory Services Pty Ltd maintains an approved products and services list, from a diversified selection of approved Australian and International fund providers, including companies related to PSK Advisory Services Pty Ltd.

PSK Advisory Services Pty Ltd periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by PSK Advisory Services Pty Ltd.

## Tax implications of our advice

Under the Tax Agent Services Act 2009, PSK Advisory Services Pty Ltd is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you.

Where tax implications are discussed, they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

## Transaction services

We can also arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice to you. If you wish to proceed without our personal advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to any of our financial services we provide to you. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to annual advice and services, the details will be documented and provided to you in an annual advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any annual fee arrangements and how the agreement can be terminated. If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

## Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate, the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

## Our fees

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount 'and/or'
- A percentage base fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing or annual advice and services.

Please note that for services in relation to insurance commissions may be paid by the product provider as follows:

- Initial commission - percentage of the value of your insurance premiums, and
- Ongoing commission - percentage of the value of your insurance premiums, usually calculated at the end of each month or on renewal of insurance products.

### Payment methods

We offer you the following payment options for payment of our fees:

- BPAY, direct debit (savings), credit card or cheque
- Deduction from your investment (subject to the advice and service provided)

All fees and commissions will be paid directly to PSK Advisory Services Pty Ltd.

### Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

An outline of the types of fees that may apply is set out in the *Schedule of fees* section.

## Schedule of fees

The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply.

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

### Initial service fees

The upfront advice fee is for preparing and implementing your financial plan.

Our upfront advice fees vary depending on the scope and complexity of services provided. These are fees paid when you have agreed to receive our service:

Initial service	Fee amount
Upfront advice fee	Between \$4,000 pa and \$16,000 pa

### Additional service fees

Additional services are available, and fees cover the cost of additional work completed. If you request an additional service or transaction, the fee is agreed with you prior to the additional service or transaction being executed.

Additional service	Fee amount
Additional review and advice	Between \$480 and \$2,200
Additional transactions	Between \$45 and \$85

### Annual service fees

We also offer services for the below costs for a fixed period of 12 months. The cost of those services are as follows:

Annual service	Fee amount
Annual advice	Between \$2,200 pa and \$15,000 pa

Where a geared portfolio such as margin lending or home equity lending is implemented a flat fee of \$2,200 pa will apply. This fee is included in the ranges outlined.

The initial service and annual service fees described above apply in the majority of circumstances. However, where you require a substantially different level of service, fees may be outside of the fee ranges outlined above. All initial service and annual service fees will be disclosed and agreed with you prior to proceeding with advice.

## Ongoing service fees

We provide ongoing services for clients with existing ongoing fee arrangements to help you stay on track to meet your goals. The level of service you will receive and the frequency of contact from us increases with each package. The cost of these services are as follows:

Ongoing service	Fee amount
Private Client Service fee (without geared portfolio)	This fee is for ongoing advice services you receive and is typically deducted from your investments. This fee will be a maximum of 2.2% of the monthly balance of your funds under management, subject to a minimum of \$2,970 p.a. Example: Assume you invest \$400,000 and we agree to the Private Client Service Fee of 1.21% p.a. your Private Client Service fee would be \$4,840 p.a.
Private Client Service fee (with geared portfolio)	From 1 July 2013, when a geared portfolio such as margin lending or home equity lending is implemented, a flat on-going advice fee of \$4,400 p.a. over the entire non-super portion of the portfolio will apply. Example: Assume you invest \$400,000 and take up margin loan facility of additional \$100,000. Your flat ongoing fee on the entire geared portfolio of \$500,000 will be \$4,400 p.a.
Additional advice fees	If you do not join the Private Client Service and you request further advice, an additional advice fee may be charged. This fee can be deducted from your account or invoiced to you directly. Any additional advice fee will be agreed with you and disclosed in your Statement of Advice

## Commissions

We may receive commissions when implementing certain products for you, in line with the below. Any commission amounts will be disclosed to you when providing our advice. The following table is a guide of commissions we may receive.

Product type	Initial commission	Ongoing	Example
Insurance, including those held within superannuation	Up to 66% of the first year's premium for new policies implemented from 1 January 2020. We may receive commissions on increases or additions to existing policies of up to 130%.	Up to 33% of the insurance premium each following year.	On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$330 pa.

All fees and charges include GST. If an agreed advice fee is charged, then we may rebate all or some of the commission to you.

## How your adviser is paid

As an employee, your adviser receives a base salary plus superannuation and may receive a bonus which is calculated as a percentage of their base salary and superannuation. To be eligible to receive a bonus each year, your adviser must meet a range of ongoing professional and technical standards, including but not limited to those relating to continued professional development & training, compliance & audit outcomes and client complaints.

If professional and technical standards are met the bonus amount payable to the adviser will be determined based on various criteria related to the adviser's role. These criteria include; positive client experience (e.g. conducting client reviews on time and client satisfaction), positive contribution to business culture, process alignment and improvement (e.g. those relating to efficiency improvement and risk management), productivity (e.g. conducting an agreed number of client meetings per week) and commerciality (e.g. charging fees within the agreed range and servicing an appropriate number of clients).



## Other benefits we may receive

The following is a list of benefits we may receive in addition to the payments we receive for our advice and services, which are set out in the *Our fees* section above. These are not additional costs to you. These benefits may be monetary or other things like training, events or incentives we are eligible for.

### Benefits available to our advisers

In addition to salary and bonuses, our advisers may be entitled to other benefits such as discounted products, services, and training assistance.

#### **Indirect benefits from product issuers**

We may receive indirect benefits from product issuers for the services we provide you in relation to their products.

This may include non-monetary benefits that are valued at less than \$300 for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits.

We keep a register of non-monetary benefits we receive. You can see a copy of this register by asking us.

Any other benefits we receive will be disclosed in our written advice.

# Our relationships and who we represent

It is important that you are aware of the relationships that PSK Advisory Services Pty Ltd has with providers of financial services and products as they could be seen to influence the advice you receive.

We are 49% owned by Associated Planners Financial Services Pty Ltd which is a member of the AMP Group

## About our licence

PSK Advisory Services Pty Ltd

ABN 30 008 587 595

Australian Financial Services Licensee 234656

PSK Advisory Services Pty Ltd:

- Approved the distribution of this guide
- Authorised us to provide advice and other services as described in this guide

PSK Advisory Services Pty Ltd's registered office is located at Level 6, 44 Market Street, Sydney NSW 2000

## About the AMP Group

Associated Planners Financial Services Pty Ltd is a member of the AMP Group of companies. We can provide advice on products and services from a wide range of financial product and service providers, some of which are related or associated with Associated Planners Financial Services Pty Ltd namely:

- National Mutual Funds Management Limited
- NMMT Limited
- N.M. Superannuation Pty Limited
- Multiport Pty Limited
- ipac asset management limited
- AMP Bank Limited
- SMSF Administration Solutions Pty Ltd
- AMP Capital Funds Management Limited
- AMP Capital Investors Limited
- AMP Superannuation Limited
- Cavendish Superannuation Pty Ltd
- Australian Securities Administration Limited (ASAL)
- SuperConcepts Pty Ltd
- AMP Financial Planning Pty Limited

## Confidence in the quality of our advice

If, at any time, you are not satisfied with the advice you receive, or any other aspect of the service provided by your adviser, you should take the following steps:

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact PSK Advice Complaints:
  - Phone 1800 812 388
  - Email [complaints@psk.com.au](mailto:complaints@psk.com.au)
  - In writing: Attention: PSK Advice Complaints  
Locked Bag Q4008,  
Queen Victoria Building NSW 1230

They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 30 days of us receiving it.

We note that in some circumstances, it may not be possible for us to completely resolve a complaint within this timeframe. If you do not agree with our decision in respect of your complaint or are otherwise unsatisfied with our response, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

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Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters

**Australian Financial Complaints Authority (AFCA)**

GPO Box 3  
Melbourne VIC 3001  
1800 931 678  
[www.afca.org.au](http://www.afca.org.au)  
[info@afca.org.au](mailto:info@afca.org.au)

Any issue relating to your personal information

**The Privacy Commissioner**

GPO Box 5218  
Sydney NSW 2001  
1300 363 992  
[privacy@privacy.gov.au](mailto:privacy@privacy.gov.au)

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You may also contact the **Australian Securities & Investments Commission (ASIC)** on free call info line 1300 300 630 to make a complaint and obtain information about your rights.

## Professional indemnity insurance

PSK Advisory Services Pty Ltd is covered by professional indemnity insurance and this satisfies the requirements imposed by the *Corporations Act 2001* and *National Consumer Credit Protection Act 2009*. The insurance covers claims arising from the actions of our employees or representatives, even where subsequent to these actions they have ceased to be employed by or act for PSK Advisory Services Pty Ltd.

# Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

- We may have access to this information when providing financial advice or services to you;
- We may, in the future, disclose information to other financial advisers, brokers and those who are authorised by us to review customers' needs and circumstances from time to time, including other companies within PSK Financial Services Group Pty Ltd);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and our in providing financial advice and services to you. A list of countries where these service providers are located can be found in our Privacy Policy.
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt out as set out in our Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

We will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information we hold about you at any time to correct or update it as set out in our Privacy Policy. The Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of our Privacy Policy visit <https://www.psk.com.au/privacy-policy> or you can contact us.