

# CLARITY

FINANCIAL PLANNING

## Financial Services Guide

Version 5.0 (9 February 2024)

# Important Information about our Licensee

## **Not Independent (or) Lack of Independence**

Clarity Adviser Services Pty Limited receives commission on the sale of life risk insurance products. As such, we are neither independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

## **Financial Services Guide**

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and help you decide whether to use our services.

To make things simple, this guide explains:

- the services and types of products we're able to offer you
- how we are paid and any other benefits we may receive
- any potential conflicts of interest we may have
- how we protect your privacy and handle your personal information
- how we resolve disputes, and what you should do if you have one.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. And of course, if you ever have any questions, please contact us.

## **Other documents you may receive**

In addition to this FSG, if we provide you with financial advice we will also present you with a written Statement of Advice (SOA).

This will describe:

- advice and strategies we recommend and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we will receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

After that, any time you receive further financial advice from us, we will either provide you with another SOA or give you (or keep our own) written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided. Please refer to the "Contact us" section of this FSG for our contact details.

To help you make an informed decision about a financial product you generally will be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances it is not a requirement that you be given a PDS (including, for example, where you already have one).

## **Giving us instructions**

If you want to make changes to your financial plan or provide other instructions, please contact us. Please refer to the "Contact us" section of this FSG for our contact details.

Generally, you will need to give us instructions in writing (eg fax, email or letter) or another method agreed with us.

# About us

## Who we are

Clarity Adviser Services Pty Limited ('Clarity Adviser Services') holds an Australian Financial Services License (AFSL) AFSL number 526373 issued by the Australian Securities and Investments Commission. Clarity Adviser Services are located at Shop 103, 1 Village Place, Kirrawee NSW 2232.

The Financial Services we offer are provided by Clarity Financial Planning Pty Ltd ACN 149 647 263, ATF Clarity Consolidated Unit Trust, ABN 65 693 274 144 authorised representatives of Clarity Adviser Services.

## Our associations and relationships

We are proudly 100% locally and privately owned.

## The Licensee

Clarity Adviser Services Pty Limited ('Clarity Adviser Services') is the authorising licensee for the financial services provided to you and is responsible for those services.

Clarity Adviser Services authorises, and is also responsible for, the content and distribution of this FSG.

**AFSL number:** 526373

## Corporate Authorised Representative details

**Name:** Clarity Financial Planning Pty Ltd ACN 149 647 263, ATF Clarity Consolidated Unit Trust, ABN 65 693 274 144 ('Clarity Financial Planning').

**ASIC number:** 404341

## Contact Details

You can contact Clarity Adviser Services and its Authorised Representatives at:

**Address:** Shop 103, 1 Village Place, Kirrawee NSW 2232

**Website:** [www.clarityfp.com.au](http://www.clarityfp.com.au)

**Phone:** (02) 9545 0953

**Email:** [sean@clarityfp.com.au](mailto:sean@clarityfp.com.au)

## Authorised Representatives

### Sean Atkins

Authorised Representative Number: 312603



Sean is authorised to provide advice on the services and products as listed in the section 'What we do' of this document.

Sean's Education:

- Bachelor of Commerce - Major in Applied Finance (Planning) (University of Wollongong)
- Certified Financial Planner ®

Phone 02 9545 0953 and email [sean@clarityfp.com.au](mailto:sean@clarityfp.com.au)

I am a director, shareholder, and employee of Clarity Financial Planning. As an employee I am paid a salary and as a shareholder I may also receive dividends.

### Michael Gault

Authorised Representative Number: 448924



Michael is authorised to provide advice on the services and products as listed in the section 'What we do' of this document.

Michael's Education:

- Bachelor of Commerce – Major in Financial Planning (University of Wollongong)
- Master of Commerce – Major in Financial Planning (University of Western Sydney)
- Certified Financial Planner ®

Phone 02 9545 0953 and email [michael@clarityfp.com.au](mailto:michael@clarityfp.com.au)

As an employee of Clarity Financial Planning, I am paid a salary and may receive a discretionary bonus throughout the year depending on meeting certain performance requirements such as compliance and client satisfaction. I am also a shareholder of Clarity Financial Planning and may also receive dividends.

## Cheyenne Roelandts

Authorised Representative Number: 1007829



Cheyenne is authorised to provide advice on the services and products as listed in the section 'What we do' of this document.

Cheyenne's Education:

- Graduate Diploma of Financial Planning (Kaplan Professional)
- Ethics and Professionalism in Financial Advising (Kaplan Professional)

Phone 02 9545 0953 and email [cheyenne@clarityfp.com.au](mailto:cheyenne@clarityfp.com.au)

As an employee of Clarity Financial Planning, I am paid a salary and may receive a discretionary bonus throughout the year depending on meeting certain performance requirements such as compliance and client satisfaction.

## Scott Dolling

Authorised Representative Number: 1305916



Scott is authorised to provide advice on the services and products as listed in the section 'What we do' of this document.

Scott's Education:

- Bachelor of Commerce – Major in Financial Planning (University of Wollongong)
- Ethics and Professionalism in Financial Advising (Kaplan Professional)

Phone 02 9545 0953 and email [scott@clarityfp.com.au](mailto:scott@clarityfp.com.au)

As an employee of Clarity Financial Planning, I am paid a salary and may receive a discretionary bonus throughout the year depending on meeting certain performance requirements such as compliance and client satisfaction.

The authorised representatives named above share the same office as the corporate authorised representative and you can provide instructions to us by contacting us using the details in the 'contact details' section of this document.

The Licensee and the Authorised Representatives listed in this FSG act on your behalf when we provide financial services to you. CLARITY Adviser Services Pty Limited has authorised us to provide you with this Financial Services Guide.

## What we do

We are authorised by CLARITY Adviser Services to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide financial advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Superannuation
- Retirement Savings Accounts
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

We can provide these services and product to both retail and wholesale clients.

Sean Atkins, Michael Gault, Cheyenne Roelandts, and Scott Dolling are not authorised by CLARITY Adviser Services Limited to provide financial product advice in the following:

- General Insurance Products
- Real Estate and direct property investments
- Accounting and audit services
- Legal services

We are not authorised to provide any other financial services or financial products on behalf of CLARITY Adviser Services.

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

# Your confidence in our advice

Your satisfaction is very important to us and we have procedures in place to resolve any concerns promptly and fairly.

## Our complaints procedure

If you're unhappy with the advice you receive or other aspects of our service please follow the steps outlined below.

1. Please let your financial adviser know so we can act on it immediately.
2. If your concern is not resolved to your satisfaction, you may contact Clarity Adviser Services by:

Writing to:  
Advice Complaints  
Clarity Adviser Services Pty Limited  
Shop 103, 1 Village Place, Kirrawee NSW 2232

3. If your complaint isn't resolved within 45 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA):

**Website:** [www.afca.org.au](http://www.afca.org.au)  
**Email:** [info@afca.org.au](mailto:info@afca.org.au)  
**Telephone:** 1800 931 678 (free call)  
**In writing to:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

AFCA provides fair and independent financial services complaint resolution that's free to consumers. Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.

CLARITY Adviser Services holds professional indemnity insurance that satisfies the requirements of section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by CLARITY Adviser Services at the time of providing the advice, but are no longer authorised representatives of CLARITY Adviser Services at the time of your complaint.

# Payments and benefits we receive

Fees for providing you with our services are received by the Licensee.

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based upon:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- by direct invoice from us;
- as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- via commission we may receive from a financial product provider when you commence an investment and ongoing commission during the life of the investment;
- via commission we may receive from a financial product provider when you commence an insurance contract and ongoing commission annually during the life of the insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

Please refer to the “How we charge for our services” section of this FSG for further information.

## Other payments we may receive

We will provide you with details of all fees, commissions or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees, commissions or other benefits we receive in relation to any other financial service we provide you.

## Conferences

We may attend conferences and professional development seminars that have a genuine education or training purpose. CLARITY Adviser Services Pty Limited, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

## Non-monetary benefits

We keep a register detailing certain non-monetary benefits that we receive e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting us. Please be aware that CLARITY Adviser Services Pty Limited may charge you for the cost of providing this information to you.

## Referrals

### Referrals from a third party

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

### Referrals to a third party

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.



# How we charge for our services

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

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<b>Initial consultation</b>	At our expense
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<b>Advice Options Discussion</b>	\$330-\$2,200 for a single person, and \$440-\$3,300 for a couple; depending on complexity of scope.
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<b>Advice preparation and Implementation (Fee for Advice)</b>	<p>If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:</p> <p>The minimum fee charged is \$990 while the maximum fee is \$13,200.</p> <p>For example, complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.</p>
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<b>Ongoing fee for advice</b>	<p>If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of ongoing advice and the services provided. The minimum fee is \$330 while the maximum is 2.2% of the value of your portfolio each year. For example, for investment valued at \$200,000 the maximum ongoing fee would be \$4,400 pa.</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your ongoing fee will be a minimum of \$330 and a maximum of \$9,900 pa.</p> <p>The ongoing advice fee will be based on the level of service needed and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. The frequency of the review will also impact on the fee charged.</p>
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<b>Fixed Term Advice and Services Agreements</b>	<p>You can elect to enter into a 12 month Fixed Term Advice and Services Agreement as part of your financial planning strategy so you can receive advice services such as a meeting to review your plan. Details of the services will be set out in your 12 month Fixed Term Advice and Services Agreement.</p> <p>The fee can range from a minimum of \$330 while the maximum is 2.2% of the value of your portfolio each year. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement.</p> <p>For example, for investments valued at \$200,000 the maximum annual fee would be \$4,400 pa.</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your annual fee will be a minimum of \$330 and a maximum of \$9,900 pa.</p>
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<b>Execution only service</b>	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$165 and a maximum of \$1,100 fee may apply.
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**Insurance products**

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

<b>Date policy is issued</b>	<b>Initial Commission (% of annual policy cost including GST)</b>	<b>Ongoing Commission (% of annual policy cost including GST)</b>
Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)	up to 130%	up to 33%
From 1 January 2018	up to 88%	up to 33%
From 1 January 2019	up to 77%	up to 33%
From 1 January 2020	up to 66%	up to 33%

We may receive commission at pre 1 January 2018 rates if:

- you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and
- that policy amendment results in commission receivable by us, and
- that policy amendment is eligible for pre-1 January 2018 commission rates.

**Example** (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 ( $\$1000 \times 77\%$ ) in the first year and ongoing commissions of \$330 per annum ( $\$1000 \times 33\%$ ) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 ( $\$500 \times 66\%$ ). The ongoing commissions on the additional cover may be up to \$165 ( $\$500 \times 33\%$ ). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 ( $\$1500 \times 33\%$ ).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.

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## How are we and third parties remunerated?

The licensee's directors and employees are remunerated by salary.

The Licensee's shareholders will also receive a benefit based on the Licensee's ongoing company performance.

Clarity Financial Planning's shareholders will also receive a benefit based on Clarity Financial Planning's ongoing company performance.

You may request more details about the way these people or entities are remunerated within a reasonable time after receiving this document and before any financial services are given to you. If remuneration or other benefits are calculable at the time personal advice is given, it will be disclosed at the time that personal advice is given, or as soon as practicable afterwards. If remuneration is not calculable at that time, a statement of how the remuneration is calculated will be given to you at the time the advice is given, or as soon as practicable afterwards.

By using or continuing to use our services, you agree that:

1. All fees and charges received by us as described in this FSG (other than third party fees and charges) are a benefit given to us by you, in exchange for the services provided by us.
2. We do not charge asset-based fees where you are investing using borrowed money.
3. You understand, consent to, authorise and direct us to charge you in this way.

# Privacy Notification

## How we manage your personal information

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy, please ask us.

## Collecting and using your personal information

We need to collect and use your personal information (which may include your sensitive information, such as health information) for a variety of purposes, including to provide you with the financial services you have requested (including answering your requests and complaints, varying products and services and managing your relevant product portfolios) and to contact you about other products and services that may be relevant to you. It is also necessary for us to collect personal information in order to prevent or investigate any fraud or crime, or any suspected fraud or crime.

We'll collect your personal information from you directly whenever we can. Sometimes we collect your personal information from other sources or third parties such as your Accountant. We do this only if it's necessary to do so, for example where:

- we can't get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- at your request, we exchange information with your legal or financial advisers or other representatives.

You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

## What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud; or
- let you know about other products or services that might better meet your financial and lifestyle needs.

## Protecting your privacy

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances and our recommendations, is kept securely.

## Disclosing your personal information

We may share your personal information (which may include your sensitive information, such as health information where we have your consent) with third parties for any purposes for which we use your information. This may include to the following types of third parties:

- those involved in providing, managing or administering the products or services you have requested, including other advisers, paraplanners and organisations who work with us, including CLARITY Adviser Services, depending on the financial services and products you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;
- professional associations and organisations that help us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services, including our Licensee CLARITY Adviser Services;

- your representatives, service providers, or other organisations, such as your accountant, solicitor, tax agent, stockbroker or bank;
- organisations involved in a business restructure or a transfer of all or part of the assets of our business; and
- government and regulatory authorities and other organisations when required or authorised by law (in some instances these bodies may share it with relevant foreign authorities)
- where you have given your consent.

We run our business in Australia. In order to provide you with our services however, we may share your information with organisations outside Australia (for example information technology service providers). You can view a list of the countries in which those overseas organisations are located in our Privacy Policy.

We may also store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it is not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

### **Gaining access to your personal information**

You can gain access to your personal information that we hold about you. This is subject to some exceptions allowed by law. We will give you reasons if we deny access. You can find out how to access your information by reading our Privacy Policy, available by contacting us.

### **Correcting your Information**

You can ask us to correct information we hold about you. You can find out how to correct your information by reading our Privacy Policy or by contacting us.

### **Complaints**

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of this FSG.

### **Further information**

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the 'Contact us' section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at [www.oaic.gov.au](http://www.oaic.gov.au)