

Financial Services Guide

As a valued (or prospective) client of FB Wealth Management Pty Ltd you have the right to ask us about our charges, the type of advice we will give you and what you can do if you ever have a complaint about our services.

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 and how you can access them. Key information is set out as questions and answers below.

It is intended that this FSG should assist you in determining whether to use any of the services described below. As provision of an FSG is a legal requirement, and it has prescribed content, some parts may seem irrelevant to your particular situation and may therefore be confusing. For this reason, we would encourage you to ask questions of us in relation to any issue raised by this document, particularly in the area of fees.

Before you receive our advice

Who will be providing the financial service to me?

FB Wealth Management Pty Ltd is privately owned and hold our own Financial Services Licence No. 244360. We are a founding member of the Boutique Financial Planners Group.

Our contact details are:

Head office: Level 2, 135 Wickham Terrace, Brisbane QLD 4000.

Postal address: GPO Box 1218, Brisbane QLD 4001.

Telephone: 07 3831 4633

Email: info@fbwealth.com.au

Website: www.fbwealth.com.au

Lack of Independence Disclosure Notice:

We are unable to refer to our firm as independent, even though we are not linked in any way to a bank or other institution. Australian law makes it very difficult to use words such as independent, unbiased or impartial within financial services.

Although we will always put your interests before ours when giving advice, we may at times be remunerated by commission when helping clients arrange insurance. We strongly believe this is the most appropriate remuneration model for many insurance clients, but a consequence is it then precludes us from calling ourselves independent.

Who is my adviser?

Your adviser is a salaried employee of FB Wealth Management Pty Ltd. Our advisers are:

Tim Ferguson

Tim has been a financial adviser since 1999 and a Director of the firm since 2001. He is responsible for managing the operational and compliance capability of FB Wealth Management. While experienced in all areas of financial advice, Tim is highly regarded as a specialist in the area of risk insurance and manages the FB Wealth Management risk division. Tim possesses a Graduate Diploma of Financial Planning and a Bachelor of Education and has been strongly involved in efforts of professional industry organisations to improve the relevance of insurance for all Australians.

Martin Silec

Martin, a Director of FB Wealth Management, is a qualified Chartered Accountant and Certified Financial Planner (CFP®), as well as holding a Bachelor of Business in Banking and Finance. He has extensive superannuation and investment experience, with particular expertise in the field of Self-Managed Superannuation Funds. In 2013 Martin was also granted the CA Financial Planning Specialist designation from the Institute of Chartered Accountants.

Liam Ferguson

Liam has been a financial planner since 2008. He is experienced in dealing with clients across a number of demographics, from young people looking to establish themselves, through to people preparing for or taking the immediate step into retirement. He has worked with clients across various structures including superannuation, trusts and companies. Liam brings together the complexities of people's financial lives to provide clients with a clear plan and an understanding of how their plan fits in with their goals and objectives. Liam holds a Bachelor of Commerce, an Advanced Diploma of Financial Services (Financial Planning) and is a Certified Financial Planner (CFP®).

David Melville

David joined FB Wealth Management in 2021 and has strong knowledge across areas ranging from strategy considerations to investment advice and portfolio construction. Previously David worked with Macquarie for 11 years where he gained considerable experience in banking operations, dispute resolution and financial planning. He graduated from the University of Queensland with a Master of Commerce (Applied Finance) and holds an Advanced Diploma of Financial Planning from KAPLAN. He is a member of the Financial Advice Association Australia.

Qian Chen

Qian joined FB Wealth Management in 2016 with a strong background in corporate accounting and experience working in the financial planning sector. She holds a Master of Commerce from the University of Queensland and a Diploma of Financial Services (Financial Planning). Qian is a member of CPA Australia and the Financial Advice Association Australia.

What kind of financial services are you authorised to provide me and what kinds of products do those services relate to?

Our services are primarily aimed at the provision of on-going advice in financial planning, including advice on planning and establishing strategies appropriate to your circumstances. This involves analysing your total financial requirements in the areas of savings, investment, superannuation, borrowing, risk insurance and estate considerations.

In the course of this analysis it is possible that investment recommendations will be made. For these recommendations, advisers are authorised by FB Wealth Management Pty Ltd to offer you the following products: Managed Investment Schemes, including IDPS, Securities, Superannuation, Retirement Savings

Accounts, Life Products – Investment and Risk, Government Debentures Stocks or Bonds, Basic Deposit/Non-basic Deposit Products, Standard Margin Lending facilities.

When recommendations are made, we may issue a Statement of Advice and also provide you with a copy of the relevant Product Disclosure Statement(s) (“PDS”), where applicable. The PDS will contain detailed information about the particular product to enable you to make an informed decision in relation to the acquisition of that product.

Who do you act for when you provide financial services to me?

Advisers will be acting on behalf of FB Wealth Management Pty Ltd. FB Wealth Management Pty Ltd is therefore responsible to you for any financial advice provided.

How will I pay for the service?

We are a fee for service practice, with fees discussed and agreed in advance with our clients.

However, our insurance services may be provided on a commission basis. Our reasons are explained in the remuneration section.

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

In matters concerning financial planning, our fees are discussed and agreed upon prior to undertaking any work on behalf of clients. All remuneration will be disclosed in dollar terms in the Statement of Advice that we will give you before proceeding with any recommendations. Commission may be payable upon placement of risk insurance products.

NB We are required by law to list all possible fees and methods of charging. However not every fee would be applicable in each situation. We discuss and agree individual fees with all clients.

Financial Planning Services

Initial Advice

- a. Planning on behalf of our clients is thorough and tailored to an individual’s situation. Fees for initial planning reflects the time required in preparation, planning and reporting, and varies according to complexity. In all cases, we discuss and agree upon scope and likely fees prior to commencement of our engagement.
- b. If plan implementation is required, with placement of investments, plus preparation and lodgement of documentation, further fees may be payable, but only by mutual agreement. These fees would be further confirmed in your Statement of Advice.

On-going Advice

- a. On-going service is very important and our clients pay agreed fees. This fee varies according to complexity of a client’s situation and the size of the portfolio for which we may be responsible.
- b. On-going fees will depend on what on-going services are provided, and may be either an agreed fixed fee or a percentage of your fund balance, or a combination of both fixed and percentage fees.
- c. Full fee details will be provided to you in your Statement of Advice or Record of Advice.

Insurance Services

Within the practice, we have a dedicated insurance service, which offers vital protection for many of our younger clients' financial plans.

Initial Fee

FB Wealth Management charge an initial fee for preparing your Statement of Advice that relates specifically to your Life Insurance requirements. This fee, which is discussed and agreed upon prior to undertaking the assignment, allows us to assess your unique needs and objectives and make assessments on both existing and recommended life insurance policies. This fee will be charged regardless of your intention to proceed with any products that may be recommended in your Statement of Advice.

Fees are the one area that we always like to address early with clients to ensure it is not an issue that comes between us in the provision of proactive advice. Therefore, we are more than happy to meet or further discuss the proposed fee structure to ensure that it is transparent and that you can see the value.

The Initial fee will be invoiced and provided after your Statement of Advice has been issued.

Insurance Product Commissions

FB Wealth Management may be paid both upfront and renewal commissions for insurance implemented on behalf of clients.

a. Total Upfront Commission

Any commission paid to FB Wealth Management is included in the premiums charged by the product issuer of the financial product that will be recommended to you.

The dollar commission amounts are determined by multiplying the commission rate of 66% (including GST) by the commissionable premium. Commissionable premium includes the following components of the premium: base stepped or level premium rate, all extra cost options, underwriting loadings, other loadings such as occupation, smoking etc. Commission is not paid on stamp duty or premium frequency loading.

Please note that the commission is not charged separately as an additional amount to you.

We would be paid an upfront commission of 66% regardless of the insurer we recommend. This remuneration will assist in recovering the time costs involved in implementing any additional insurance covering items such as research of existing insurance, product research, strategy, calculation of covers, application forms, underwriting and facilitating any medical requirements as part of the application process.

There are instances where the commission rate could be higher if we are increasing the sums insured of an existing policy that was implemented before 1 January 2018. Upfront commission rates payable on older pre-existing policies can be as high as 122%. This would always be disclosed prior to receipt of any benefits.

FB Wealth Management Pty Ltd can access a wide range of companies and products through our own Australian Financial Services Licence. This is part of our commitment to provide clients with quality lifetime advice in all financial matters whether it be investment or risk insurance.

Please note in the rare circumstance that a policy lapses within the first 2 years of placement and FB Wealth Management is subject to a Government controlled "clawback" which require commissions to be repaid in part or in full, we reserve the right to send an invoice for any shortfall.

b. Renewal Commission

FB Wealth Management will receive renewal commission of up to 22% of your commissionable premium upon renewal of your policies each year. Renewal commission allows us to service your insurance arrangements without charging you an additional direct fee each year. At renewal, clients often require assistance with amendments to sums insured, declining offers of indexation being applied to sums insured, new credit card details, change of address, queries about possible claims, tax statements, discussing child insurance as families grow and amendments to beneficiaries. Renewal commission is paid to us directly by the product providers in compliance with ASIC Corporations (Life Insurance Commissions) Instrument 2017/510 (Life Insurance Commissions Instrument).

While we recommend clients meet with us annually to review their insurance requirements, in practice many clients simply prefer to contact our office as their circumstances change to discuss their ongoing insurance requirements.

Claims Service

An important area of our service to clients relates to claims. It is a time of great stress when a client suffers a tragic accident, illness or death and dealing with an institution is often daunting. We assist in handling these claims on a fee for service basis. For our clients, the first two hours are provided free of charge and further fees are outlined at that stage. Some clients may then opt to deal directly with the insurer if the matter is straight forward.

FB Wealth Management will always initiate claims on behalf of clients (with client permission) and the first two hours of facilitation will be free of charge. For any time spent on the claim thereafter, we will charge an hourly rate for our involvement. Alternatively, clients may choose to deal with the insurer directly through a dedicated claims manager and we would assist in making initial contact.

Insurance Review Service

Where a review of current insurances is undertaken for new clients, a fee may be applicable, as we would not be receiving insurance commission on existing policies.

Where an insurance review has been conducted for an existing client, and issues have been identified which may require significant time and resources from our practice, an agreed fee may be payable to assist in implementation.

Do any relationships or associations exist which might influence you in providing me with the financial services?

FB Wealth Management Pty Ltd is a privately owned company and has no association with any banks, life companies or other financial institutions. There are no relationships which may influence the quality of our advice.

When you get your advice

Will you give me advice which is suitable to my needs and financial circumstances?

Yes, but to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial products or service 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 our not having your full personal information. You should read the warnings carefully.

What should I know about any risks of the financial products or strategies you recommend to me?

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

Can I provide you with instructions and tell you how I wish to instruct you to buy or sell my financial products?

Yes, you may specify how you would like to give us instructions, for example by telephone, fax or other means.

Disputes Resolution

At FB Wealth Management Pty Ltd, we strive to provide outstanding service to our clients. However, there may be occasions where a client believes we have fallen short of our standards or their expectations. For this reason, we have developed internal dispute resolution (IDR) procedures to resolve your complaint as a free service to you.

IDR – Internal Disputes Resolution process

To ensure your complaint is handled fairly, we invite you to discuss your concerns directly with us. Our contact details can be found at the beginning of this Financial Services Guide. Complaints may be made via phone, email, in person or in writing.

Timeframes

Where possible, we will acknowledge your complaint within 24 hours (or one business day) of receiving it, or as soon as practicable and will aim to resolve your complaint within 5 business days. However, we have 30 days to provide a response. If we are unable to meet these timeframes, we will provide you with regular updates throughout the process. We may need your assistance in obtaining further information, or if a longer assessment period is required, we will contact you to discuss the process and agree to next steps going forward.

Our investigation of your dispute

Once we have made a decision on your complaint, we may either:

- Provide the appropriate remedy which may involve providing an explanation, or taking necessary actions to rectify the issues you have raised, or
- Advise that we do not agree with the outcome that you seek and provide detailed reasoning for our decision. We will also inform you of how you can have our decision reviewed externally.

EDR – External Disputes Resolution process

We hope that we can resolve your complaint through our Internal Dispute Resolution (IDR) process. However, you may wish to use the External Dispute Resolution (EDR) mechanism if you are not happy with our decision, or if we do not make a decision about your complaint within the IDR timeframes.

Who can I contact?

The Australian Financial Complaints Authority (AFCA) is an external dispute resolution organization who is independent and impartial. Its procedures are approved by the Australian Securities and Investments Commission (ASIC) and is a free service to clients. The contact details for AFCA are as follows:

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

How long do I have to decide?

Generally, you can take your complaint to the external dispute resolution mechanism within two years of receiving our IDR final response outlining our decision. However, AFCA will generally not consider a complaint unless it was submitted within six years of when you were aware (or should reasonably have been aware) of the loss. Please contact AFCA to determine if any other timeframes apply.

What happens once AFCA makes a decision?

FB Wealth Management is bound by decisions made by AFCA that are accepted by you. However, if you are not satisfied with AFCA's decision, you may seek another course of redress. For further information about AFCA and their process, please visit their website, www.afca.org.au.

Professional Indemnity Insurance

Professional Indemnity insurance indemnifies professional people for their legal liability to their clients and others relying on their advice and/or services. It provides indemnity cover in the event that a client suffers loss, material, financial or physical, that is directly attributable to negligent acts of the professional.

FB Wealth Management Pty Ltd holds a Professional Indemnity Insurance Policy in accordance with the legislative requirements of s 912B of the Corporations Act 2001 (as amended) to cover its professional financial planning, advisory and insurance broking activities. It includes cover for claims in relation to the conduct of current advisers as well as that of advisers who are no longer authorised by FB Wealth Management P/L (but who were at the time of any relevant claim).

Any client or intending client may ask us to provide them with a copy of the Policy, at no charge.

Privacy Disclosure Statement

In order to comply with the requirements of the Privacy Act, we are required to advise you that this firm may hold personal information about you. This personal profile includes details of your objectives, financial situation and needs, together with a record or any recommendations made to you.

The information is collected by us for the purpose of providing you with financial services including:

- a. the preparation of your financial plan;
- b. the provision of financial planning advice to you;
- c. making securities and investment recommendations;
- d. reviewing your financial plan;
- e. reviewing securities and investment recommendations;
- f. other purposes which we consider necessary for your financial well-being.

We are required, pursuant to the Corporations Act, certain regulations issued by the Australian Securities and Investments Commission and the Rules of Professional Conduct of the Financial Advice Association Australia (of which the advisers of FB Wealth Management Pty Ltd are all members) to collect information about you for the purpose of providing you with the services referred to above. If you do not provide us with the information requested by us, we may not be able to provide you with the services you require of us.

We will from time to time disclose information about you to representatives of this firm and to other professionals, insurance providers, superannuation trustees and product issuers in connection with the purposes detailed above. In the event we consider it necessary to use or disclose information about you for purposes other than those detailed above, or related purposes, we will seek your consent.

In particular, in order to provide you with accurate and timely investment information, we are provided with datafeeds from a number of institutions, including but not limited to Colonial First State, MLC, NAB, OnePath, BT, Westpac. While every effort is made by these entities to ensure data is securely transmitted and stored, you must acknowledge the following:

- the companies are not responsible for the actions of a Third Party
- the companies are not liable for any loss incurred as a result of a Third Party's misuse.
- You consent to the information contained in datafeeds being shared with any Third Party nominated by our firm.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. You are entitled to obtain access to the information which we hold about you and, if you wish to examine your file, you should contact your adviser on 07 3831 4633 and we will make arrangements for you to do so.

A copy of FB Wealth Management's Australian Privacy Principles Code is available upon request to your adviser or by email request to info@fbwealth.com.au.

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