

## Financial Services Guide

This FSG is effective from 9 September 2021

This Financial Services Guide describes our financial planning and advisory services to assist you to decide whether to use our services. It describes how we are remunerated, our professional indemnity insurance and how we handle any complaints you may have. This FSG has been prepared and issued by Power2 Financial Planning Pty Ltd.

We may give you other documents when providing our services. These may include:

- **Statements of Advice** - If we provide you with advice about your personal circumstances, we will set out our advice in a Statement of Advice (or in some cases, a shorter document called a Record of Advice). This will also tell you how we will be remunerated for the advice we give you. When we provide further advice to you, we may not give you a Statement of Advice, however we will record the advice and you can ask us for a copy of the advice by calling us.
- **Record of Advice** - If your Adviser provides you with further personal advice, you may receive a Record of Advice (RoA). An RoA will be provided if your circumstances and basis of advice are not significantly different from the initial advice you received from your Adviser. Where your circumstances have significantly changed, any further personal advice that is provided to you will be documented in a SoA.

You may request a copy of the advice records that we keep. Any request must be made within seven (7) years of the provision of the advice, and should be directed to your Adviser.

- **Product Disclosure Statements** - If we recommend you acquire a financial product, we will also provide you with a Product Disclosure Statement containing information about the product's features and risks.

### **Not Independent**

Power2 Financial Planning Pty Ltd may receive commission based on your premium for the duration of time you hold an insurance policy. For these reasons we are not allowed to state we are independent, impartial, or unbiased.

As your advisers we are required to act in your best interest and will only recommend any associated products if we believe they will meet your needs. We are able to use products from a wide approved product list and we are bound by the FASEA Code of Ethics Standards in Giving advice to you.

We note that we are a self-licensed privately owned organisation

17 Chain Street  
Mackay QLD 4740

PO Box 497  
Mackay QLD 4740

**PHONE:** (07) 4957 7574

**FAX:** (07) 4953 1678

**EMAIL:** [enquiries@power2.com.au](mailto:enquiries@power2.com.au)

## OUR SERVICES

We are an authorised representative of Australian Financial Services (AFS) licensee, Power 2 Financial Planning Pty Ltd, AFS Licence number 307169.

Our Authorised Representative numbers are:

- Derek Fitzgerald: 260349
- Leesa Graham: 327931
- Zoe Kennedy (Provisional): 1292831
- Revecorp Pty Ltd Ta Power2 Accounting Financial Advice: 446495

Note that Zoe is a Provisional Financial Adviser. This means that she is undertaking a Professional Year of supervised work and training.

Your adviser is being supervised by Derek Fitzgerald of Power 2 Financial Planning Pty Ltd who's contact details are available on this FSG.

Some of our advisers are also registered Tax (Financial) Advisers with the Tax Practitioners Board (TPG):

- Derek Fitzgerald: 24794133
- Leesa Graham: 24983277
- Revecorp Pty Ltd Ta Power2 Accounting Financial Advice: 24794149
- Power2 Financial Planning Pty Ltd: 24794128

Our high quality financial planning and advisory services can assist you to:

- Identify your financial and investment objectives, taking into account your financial & personal position;
- Identify an appropriate risk profile for your circumstances;
- Help you to develop financial goals and investment strategies;
- Advise you how to implement your investment strategies; and
- Recommend and arrange financial products that are suitable for your needs.

We only deal with Retail clients as defined in the corporations act.

We provide advice in the following areas:

- Cash Management – budgeting, debt management
- Superannuation – consolidating or optimising superannuation, finding lost superannuation
- Life Insurance – personal or business succession
- Investment – full financial plan, one off investment, gearing
- Retirement – transition to retirement, social security/DVA advice, aged care planning
- Retirement planning – income and investments
- Self-Managed Super Fund – advice, establishment, wind up
- Estate Planning

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The financial products we can arrange for you include:

- Deposit and payment products
- Securities
- Managed investment schemes
- Superannuation, including SMSFs
- Annuities
- Funeral Bonds
- Investor directed portfolio services
- Managed discretionary account services
- Government debentures, stocks and bonds
- Retirement savings accounts
- Life risk and investment products
- Margin lending

We research a broad range of products and select those that are worthy of recommendation to our clients. We also review the performance of those products periodically to ensure they remain competitive and will meet your ongoing needs. The list of products we are able to advise are detailed on our Approved Product List (APL).

We act for you when giving advice and arranging financial products. We are members of the Financial Planning Association of Australia and are an accredited FPA Professional Practice. Derek Fitzgerald and Leesa Graham are Certified Financial Planners (CFP), the highest qualification available to professional Financial Planners.

#### **MANAGED DISCRETIONARY ACCOUNT (MDA) SERVICE**

If your account is operated through our MDA service, you may not receive an SOA, ROA or PDS related to specific financial product transactions. However, you will receive one or more of those documents when:

- we commence your MDA service;
- we provide advice at a time when your circumstances, needs or objectives have changed significantly;
- when we conduct an annual review as to your suitability to the MDA service.

#### **What is an MDA Service?**

Power2 offers an MDA service. The MDA service allows your adviser to acquire, vary, realise, sell, subscribe, purchase, withdraw or otherwise dispose of, and deal in assets and financial products in your account, including any corporate actions (such as decisions regarding voting rights and reinvestment of distributions or dividends) without seeking your prior approval or consent.

You must first enter into an MDA Agreement with us in order to participate in the MDA service. This will be contained within your initial Statement of Advice (SOA). Power2, as an MDA Operator, will only provide MDA services for clients using specifically approved investment and superannuation products.

Power2 will not provide custodial services and will not hold your assets for you as part of our MDA service. Rather, your assets will be held for you through your account in the recommended investment and/or superannuation regulated platform.

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## About the MDA Agreement

The MDA Agreement will set out the terms and conditions of the MDA service. It authorises us to acquire, vary, realise, sell, subscribe, purchase, withdraw or otherwise dispose of, and deal in assets and financial products in your account, including any corporate actions (such as decisions regarding the voting rights). Accordingly, you will not receive SOAs or ROAs in relation to ongoing financial transactions, unless we have determined that your circumstances, needs or objectives have significantly changed or we are producing the SOA or ROA as part of an annual review.

We will not be required to seek your instructions regarding corporate actions or other matters in relation to your investments. If you wish to provide instructions regarding corporate actions or change the MDA arrangements you can do so by contacting your adviser in writing.

The MDA Agreement will include an Investment Program and will be detailed in your SOA, which sets out how your money is going to be invested. The Investment Program will be developed based on your relevant personal circumstances, objectives and needs. The Investment Program will comply with Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act and will be reviewed by your adviser at least every 13 months.

The MDA Agreement and Investment Program will also contain:

- information about the nature and scope of the discretions we will be authorised and required to exercise;
- the investment strategy that is to be applied in exercising those discretions;
- information about any significant risks associated with the MDA Agreement;
- the basis on which we consider the MDA Agreement to be suitable for you; and
- warnings that the MDA Agreement may not be suitable to you if you have provided us with limited or inaccurate information.
- It will also specify that the MDA Agreement may cease to be suitable for you if your relevant personal circumstances change.

## Risks associated with the MDA Agreement

It is important to note that there are risks associated with the MDA Agreement. Some significant risks include, but are not limited to:

- your adviser making investment decisions that you disagree with, provided the actions are within the law and scope of the authority you have granted; and
- risks associated with investing in a live, fluctuating and unpredictable market.

Please read the MDA Agreement and your Investment Program for further discussion regarding the risks and benefits associated with using the MDA service.

This FSG complies with the requirements of the Corporations Act, ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968 and ASIC Regulatory Guide 179.

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## Outsourcing

We may use any agent, other Australian Financial Services licensee, broker or custodian who we think is necessary or convenient to discharge our responsibilities under the MDA service, including our related entities. The typical services that may be outsourced include training, compliance, accounting, legal, account administration and research. Outsourcing only occurs after we have conducted practical due diligence and reference checks in respect of the outsourced provider. We will regularly monitor these providers. In applying these rigorous standards, the outsourced providers may change from time to time.

## HOW CAN YOU DEAL WITH US?

You can deal with us in person, by phone, fax or email. It is important that you provide us with complete and accurate information about your circumstances and you take the time to check any assumptions we make and the basis for our advice. If you don't our advice may not be appropriate for your needs.

If you decide to act on the advice, you will need to provide your consent to proceed with the advice. This usually means completing a document called an 'Authority to Proceed' to confirm that you understand both the advice you have received and the benefits, risks and costs associated with the products or services recommended to you. We can also accept your authority in some circumstances via email.

Naturally, your circumstances may change over time. When this happens, our initial advice and recommendations may no longer be appropriate for you. We can periodically review your financial position, personal circumstances, financial goals and investment strategies to decide whether those strategies and goals and the financial products you hold are appropriate. Or, you can contact us for a review when your circumstances change.

## HOW WE ARE PAID

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| <p><b>Superannuation and investment services</b></p> | <p><b>Commissions</b> - We will not receive any commissions for the placement, recommendation or other services related to Financial Planning and investments services.</p> <p><b>Fee for Service</b> - The majority of our fees come in the form of direct fees charged to you or collected from your investment provider. Our fees for financial planning and investment services depend on the type of services we provide to you.</p> <ul style="list-style-type: none"> <li>• <b>Initial advice/Statement of Advice fee</b> - For our initial review and advice, we charge a fee of up to \$5,500 inc GST, depending on the complexity of your situation. However, the majority of our initial fees are in the \$1,000 to \$2,000 region. We may ask you to pay this in advance. Normally, this will cover the collation of a detailed Statement of Advice (SOA).</li> <li>• <b>Implementation fee</b> – For implementing our recommendations, we may charge a fee of between \$220 to \$4,400 incl GST, depending on the extent of the work required.</li> <li>• <b>Ongoing advice fee</b> – If we provide ongoing review and advice services, we will charge between 0.5% - 1.2% of the value of the investments that we manage for you. The rate will depend on the complexity of your situation:</li> </ul> |
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|  | <ul style="list-style-type: none"> <li>• <b>Complex Strategic Advice</b> – For large scale strategic advice pertaining to different entities (trusts, companies), business, significant property holdings, capital gains tax management etc, we may charge an initial fee of up to \$15,000 inc GST.</li> <li>• <b>Retainer Services</b> - In the event that we provide you with services that do not involve the management of your investments, we may charge you an annual retainer service fee of between \$550 to \$3,300 incl GST.</li> </ul> |
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| <b>Life insurance service</b> | <p><b>Commission</b> - If we arrange life insurance for you, we will receive a commission from the insurer with whom we place your insurance. The amount is a percentage of the premium (excluding taxes and statutory charges) and is included in the premium quoted to you. We will tell you the amounts that we will receive when we advise you about your insurance requirements. This commission is included in the premium for the policy.</p> <ul style="list-style-type: none"> <li>• The amount of the initial commission ranges from 0 to 66% of your base premium.</li> <li>• The amount of the ongoing commission ranges from 0 to 22% of your base premium.</li> </ul> |
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#### WHO WE PAY?

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| <b>Advisers</b>  | Our advisers are paid an annual salary. Derek Fitzgerald, Leesa Graham & Zoe Kennedy may also receive a profit share from the business in line with their equity holdings.                                                                                                                                                                                       |
| <b>Licensee</b>  | Power 2 Financial Planning Pty Ltd retains 10% of the revenue received by Power2 for the Financial Services it provides to you. This is in exchange for license services such as insurance, training, and administration support.<br>If for example, you pay us a \$1,000 Statement of Advice fee, \$100 will be retained by Power 2 Financial Planning Pty Ltd. |
| <b>Referrers</b> | We do not offer financial rewards to any professional referrers.                                                                                                                                                                                                                                                                                                 |

#### WHAT OTHER PAYMENTS AND BENEFITS MAY POWER2 AND YOUR ADVISER RECEIVE?

Sometimes in the process of providing advice and other financial services, Power2 or your adviser may receive benefits from product providers such as sponsorship of events, subsidised educational conferences, rebates, bonuses, preferred product rates or other fees.

Non-monetary benefits: These benefits are discretionary in nature and relate to future events. It is therefore not possible to provide an estimated dollar value on these benefits. Advisers may receive benefits from Power2 or its related companies or product providers such as:

- Educational conferences and seminars
- IT software or support
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. These benefits cannot be accepted on a frequent or regular basis or over the value of \$300.

Each adviser must keep a register of benefits received. If you would like to see a copy of our registers, you can contact us or your adviser directly.

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### IMPORTANT ASSOCIATIONS

We do not have any ownership arrangements with any product, insurance, investment or superannuation providers.

### KEY RELATIONSHIPS

Derek Fitzgerald, via associated entities, has an ownership interest in Revecorp Pty Ltd T/A Power2 Accounting & Financial Advice. Derek also has an ownership interest in Power 2 Financial Planning Pty Ltd. Derek is a director of Revecorp Pty Ltd and also of Power 2 Financial Planning Pty Ltd.

Leesa Graham, via associated entities, has an ownership interest in Revecorp Pty Ltd T/A Power2 Accounting & Financial Advice. Leesa also has an ownership interest in Power 2 Financial Planning Pty Ltd.

Zoe Kennedy, via associated entities, has an ownership interest in Revecorp Pty Ltd T/A Power2 Accounting & Financial Advice. Zoe also has an ownership interest in Power 2 Financial Planning Pty Ltd.

### OUR PROFESSIONAL INDEMNITY INSURANCE

Our AFS licensee has professional indemnity insurance in place which covers us for any errors or mistakes relating to our financial planning services.

### WHAT TO DO IF YOU HAVE A COMPLAINT?

If you wish to complain about our services, you can either discuss the matter with your adviser or contact our Complaints Officer, Derek Fitzgerald on 07 49577246 or via email [d.fitzgerald@power2.com.au](mailto:d.fitzgerald@power2.com.au). We will acknowledge receipt of your complaint immediately, and attempt to resolve it within 30 days.

Since 1 November 2018, our AFS licensee has been a member of the Australian Financial Complaints Authority (AFCA), which has superseded our membership of FOS. AFCA is an external dispute resolution scheme. You can access this scheme for free and any decision they make is binding on us but not on you.

AFCA can be contacted at:

|                         |                                                                              |
|-------------------------|------------------------------------------------------------------------------|
| <b>Toll-free phone:</b> | 1800 931 678                                                                 |
| <b>Website:</b>         | <a href="http://www.afca.org.au">www.afca.org.au</a>                         |
| <b>Email:</b>           | <a href="mailto:info@afca.org.au">info@afca.org.au</a>                       |
| <b>Mail:</b>            | Australian Financial Complaints Authority<br>GPO Box 3<br>Melbourne VIC 3001 |

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**HOW CAN YOU CONTACT US?**

We can be contacted at:

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| <p><b>Your financial planner is employed by:</b></p> <p>Revecorp Pty Ltd trading as Power 2<br/> <b>ABN:</b> 27 090 740 579<br/> <b>AR No:</b> 446495<br/> <b>Email:</b> enquiries@power2.com.au<br/> <b>Website:</b> www.power2.com.au</p> <p><b>Our AFS licensee</b><br/>         Power 2 Financial Planning Pty Ltd</p> <p><b>ABN:</b> 67 122 107 528<br/> <b>AFS Licence No:</b> 307169<br/>         17 Chain Street, Mackay QLD 4740<br/> <b>Ph:</b> 07 4957 7246<br/> <b>Fax:</b> 07 4953 1678</p> | <p><b>Your financial planners:</b></p> <p><b>Derek Fitzgerald</b><br/>         Director<br/>         BPsych, PGradDip PFP<br/>         CERTIFIED FINANCIAL PLANNER® professional<br/>         LRS® Life Risk Specialist<br/> <b>AR No:</b> 260349<br/> <b>Ph:</b> 07 4957 7246<br/> <b>Fax:</b> 07 4953 1678<br/> <b>Email:</b> d.fitzgerald@power2.com.au</p> <p><b>Leesa Graham</b><br/>         BBus, PGradDip PFP<br/>         CERTIFIED FINANCIAL PLANNER® professional<br/> <b>AR No:</b> 327931<br/> <b>Ph:</b> 07 4957 7246<br/> <b>Fax:</b> 07 4953 1678<br/> <b>Email:</b> l.graham@power2.com.au</p> <p><b>Zoe Kennedy</b><br/>         BBus, PGradDip FP<br/> <b>AR No:</b> 1292831 (provisional)<br/> <b>Ph:</b> 07 4957 7246<br/> <b>Fax:</b> 07 4953 1678<br/> <b>Email:</b> z.kennedy@power2.com.au</p> |
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This FSG has been authorised for distribution by the AFS licensee identified above.

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### **HOW WE PROTECT YOUR PRIVACY?**

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial circumstances, goals and strategies. We only provide your information to the product issuers with whom you choose to deal (and their representatives). We do not trade, rent or sell your information or disclose it to overseas recipients. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to them.

If you don't provide us with full information, we may not be able to properly advise or assist you with your financial services needs. For more information about how to access the information we hold about you, how to have it corrected and how to complain if you think we have breached the privacy law, ask us for a copy of our Privacy Policy, or visit our website at [www.power2.com.au](http://www.power2.com.au).

### **OUR PAYMENT TERMS**

We will invoice you for our services and you must pay us within 14 days of the date of the invoice. We accept payment by cheque, credit card, direct deposit to our bank account or EFT. We can arrange a direct debit for any ongoing fees from your investment portfolio account or approved bank account. If you pay by credit card we may charge you a non-refundable credit card fee. This fee will be shown on your invoice and reimburses us for the bank interest and extra charges/costs for credit card use.

If you have completed an application form for a product we have recommended, we will direct you to pay the product issuer direct unless we have agreed to hold those moneys for you and make payment on your behalf.

This FSG was prepared on 9 September 2021.



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