



# Financial Services Guide

A GUIDE TO OUR RELATIONSHIP  
WITH YOU AND OTHERS

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# The purpose of this guide

This Financial Services Guide (FSG) describes the financial planning and advisory services we provide. It is designed to provide you with clear and concise information to assist you in making an informed decision regarding using Forsyths Financial Services Pty Limited (Forsyths Financial Services). We recommend that you read and understand this FSG before you engage us to provide you with any financial services. If you have any questions, please get in touch with us.

## THIS GUIDE CONTAINS IMPORTANT INFORMATION ABOUT:

- What professional financial services we are authorised to provide and the products they relate to;
- The remuneration and other benefits received by Forsyths Financial Services as a financial services licensee;
- The fee schedule for services provided to you;
- Details of our Privacy Policy;
- Details of our internal and external dispute resolution procedures, and how you can access them;
- Client compensation arrangements;
- Next steps should you proceed to utilise Forsyths Financial Services; and
- The process for accessing your client records.

## NOT INDEPENDENT

Because we receive commissions on the sale of life risk insurance products that are not rebated in full to clients, and the SMA is an in-house product with an inherent conflict of interest, we are not independent, impartial or unbiased.

We may recommend that you invest in a financial product where we or an associated entity receives benefits as the investment manager.

As a licensee we restrict the financial products that can be recommended via an Approved Product List (APL). The APL includes both inhouse and external products and are selected based on a number of quantitative and qualitative factors.

# Who are we?

## WHO ARE WE?

Forsyths is a privately owned business services and financial advisory firm. As the financial services licensee of a regional accounting firm, Forsyths Financial Services provides more than the usual services you would expect. We aim to build meaningful relationships with you, your family and your business.

## WHO WILL BE RESPONSIBLE FOR THE ADVICE GIVEN TO ME?

Forsyths Financial Services is the licensee and is responsible for the provision of any financial services, including advice, to you. Our Advisers are authorised as representatives of Forsyths Financial Services Pty Ltd, Australian Financial Services License number 259938. Our Advisers are all employees of Forsyths Business Services Pty Ltd, a related entity within the Forsyths group of companies.

## OUR AUSTRALIAN FINANCIAL SERVICES LICENCE (AFSL)

Our AFSL authorises us to provide financial services in relation to the following financial products:

- Basic deposit products;
- Non-basic deposit products;
- Government issued debentures, stocks, or bonds;
- Life risk insurance;
- Interests in managed investment schemes, including investor directed portfolio services;
- Securities;
- Standard margin lending;
- Retirement savings accounts; and
- Superannuation.

## WHAT DO WE DO?

Forsyths Financial Services provides high quality financial planning and advisory services across a broad range of financial areas, including:

- Financial advisory services;
- Portfolio management services and advice;
- Securities advice and trading services;
- Superannuation and rollover advice (including self-managed superannuation);
- Retirement planning;
- Personal risk insurances;
- Investment advice and investment products; and
- Margin lending.

## WHAT TYPE OF ADVICE IS PROVIDED?

Depending on the circumstances, our advice in relation to financial services and/or products may be:

### General Advice

This is advice which does not consider your objectives, financial situation and needs. Documents will be issued with a warning that they contain only general advice. Before making an investment decision based on general advice, you need to consider, with or without the assistance of your Adviser, whether the advice is appropriate given your personal investment objectives, current financial situation and needs; and/or

### Personal Advice

This is advice which considers your objectives, financial situation and needs.

# When you receive our advice

## WHAT DOCUMENTS WILL I RECEIVE?

If you decide to utilise our advisory services, we will develop a tailored Statement of Advice (SoA). This SoA is provided to retail clients when personal advice is given and is designed to enable you to make an informed decision about whether to act on the personal advice received. It will include (but is not limited to) statements and information in relation to:

- The advice;
- The identity of the person or persons advising you;
- The basis on which the advice was given;
- Why the advice is considered to be in your best interests;
- Any remuneration, commissions, other benefits and conflicts of interest related to the provision of the advice.

On an ongoing basis, a Record of Advice (RoA) may be prepared for further advice instead of a SoA if there have been no significant changes in your personal circumstances, and/or the basis of the advice has not significantly changed since your last SoA was provided. You have the right to request a copy of any RoA at any time.

When we recommend a particular financial product (except for listed managed funds and securities), we are generally required to provide you with a Product Disclosure Statement (PDS) for that financial product. A PDS is an important document that sets

out the significant features of a financial product, including its risks, benefits and costs (including any applicable fees). A PDS is designed to help you compare and make informed choices about financial products.

If you enter into an ongoing service agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of ongoing service fees from your account each year.

## HOW WILL I RECEIVE DOCUMENTS?

You may receive documents physically or electronically.

## WILL YOU GIVE ME ADVICE THAT IS SUITABLE TO MY NEEDS AND FINANCIAL OBJECTIVES?

To ensure our advice is appropriate to your circumstances, we need to understand your individual financial objectives, circumstances, needs and requirements.

You do have the right not to divulge this information. In this case we are required to warn you about the possible consequences of Forsyth's acquiring limited personal information. In some cases, we may not be able to give you the advice you are seeking.

## WHAT SHOULD I KNOW ABOUT ANY RISKS OF THE INVESTMENTS OR INVESTMENT STRATEGIES YOU RECOMMEND TO ME?

We will explain to you the relevant risks of any financial

investments, products, and strategies that we recommend to you. If you feel you need further clarification, please ask your Adviser.

## HOW CAN I GIVE YOU INSTRUCTIONS?

You may specify instructions by telephone, fax, email, or in person. We may need to contact you in person or by phone to verify those instructions.

## HOW DO I PROCEED WITH THE ADVICE?

We will arrange a suitable time to meet, present the SoA, and obtain authority to proceed if you so choose.

## WHAT IF I DON'T WISH TO RECEIVE ADVICE BUT WOULD LIKE TO BUY OR SELL A SPECIFIC FINANCIAL PRODUCT?

If you decide not to receive our advice, we could deal on your behalf by carrying out your instructions as an 'Execution Only' service. If you do not obtain advice, there is a risk that the security or financial product(s) you select will not fully consider your needs, objectives, and financial situation. Forsyth's is not responsible for these investment decisions.

An 'Execution Only' service involves a transaction or transactions where you instruct us to transact in a particular financial security, product, or products.

When you instruct us to place business on your behalf, you will receive an 'Execution Only' letter that outlines the terms and conditions for that service.

# Our relationships

## **FORSYTHS FINANCIAL SERVICES IS A PRIVATELY OWNED FINANCIAL ADVISORY BUSINESS.**

We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you. No such associations or relationships exist.

## How we are paid

### **OUR TEAM OF ADVISERS ARE REMUNERATED AND REWARDED UNDER THEIR EMPLOYMENT CONTRACT AND ARE PAID IN THE FORM OF SALARY.**

They may also receive bonuses or benefits based on employment and internal performance criteria linked to compliance, training and business targets.

Where our Advisers are also our firm Principals, their remuneration package includes distributions and dividends paid by Forsyths, linking their income to the overall profitability of the firm.

Forsyths Financial Services is primarily a fee-for-service oriented business. Your Adviser will provide you with a fee amount (in either dollar or percentage terms) for the services to be provided to you.

Sometimes we may receive remuneration that is not a direct money transaction. This is called Alternative Remuneration, and includes things like sponsorship to attend conferences, gifts and entertainment.

Forsyths Financial Services maintains an Alternative Remuneration Register which contains details of all material alternative remuneration in accordance with the requirements of the Financial Advice Association of Australia (FAAA) and Regulations. You may request a copy of this Register at any time.

### **COMMISSION PAYMENTS**

Risk insurance arranged on your behalf (including life, disability, and salary continuance) may be subject to upfront and/or ongoing commissions from the insurance company. These are set by the insurer and may range from 0% to a maximum 66% of initial premiums payable by you, and between 0% to 22% of premiums payable in subsequent years.

Where level premiums are selected upfront and ongoing commissions are capped at 30% of premiums payable.

These commissions are paid by the insurance company to Forsyths Financial Services. All commission payments will be detailed in your SoA. Recent changes to legislation cap the amount of commission an insurer may pay. Please ask your Adviser for more details.

Our fee-for-service arrangements may include rebates on certain product commissions we receive. Where commissions are not rebated on personal and business risk insurances arranged on your behalf, these will be retained by Forsyths Financial Services.

# Our fees

## INITIAL MEETING

Your initial meeting is free of charge. We will go through this FSG, discuss your circumstances and the advice you are seeking.

## PERSONAL ADVICE

Advice costs are determined by your Adviser, tailored to your circumstances and the advice you are seeking. Your Adviser will discuss this with you before work commences, and will also detail this in your SoA. Our minimum fee for advice preparation is \$4,250 (incl. GST). The amount charged will be based on your circumstances and the complexity of the advice and will be detailed in the Engagement Letter.

## ONGOING SERVICES

Services offered by Forsyths may provide you with ongoing strategic advice and comprehensive portfolio administration in relation to your financial plan. Like advice and associated costs, this is tailored to your circumstances and ongoing costs will be set out in your SoA or RoA.

Fees for the provision of ongoing services may be based on a set amount or may be based on the amount of funds subject to our ongoing advice. We will discuss and outline the basis for these fees in a SoA or RoA prior to providing these services and the ongoing service fee will be agreed with you in our ongoing service agreement. Annual fees range from \$3,300 to a maximum of 5% (incl. GST) of your portfolio unless otherwise agreed.

If we have an ongoing fee arrangement with you, you will receive a request from us to renew your agreement and fee consent each year.

## TRANSACTION COSTS

Transaction costs such as brokerage (cost of trading listed securities) are fixed. Brokerage is set at a maximum 2% of transaction value (minimum \$150) (incl. GST).

E.g. If you **buy** shares valued at \$3,000 you will pay a total of \$3,150 (\$3,000 + \$150).

If you **sell** shares valued at \$10,000 you will receive \$9,800 (\$10,000 - \$200).

Please note that where a portfolio is administered via a wrap administration platform brokerage may be set or limited by the administration provider and may therefore vary from the above. Information regarding wrap platform brokerage details are available through the wrap administrator's PDS.

## IMPLEMENTATIONS AND EXECUTION

Certain services may attract fees in addition to advice preparation fees or ongoing service fees for example:

- the establishment of a self-managed superannuation fund,
- preparation, and lodgment of forms to transfer assets,
- preparation of minutes for retirement income streams.

Services such as these will be detailed in a separate invoice to you, and your agreement will be obtained prior to proceeding.

Implementation services fees range from no charge through to a maximum of 5% (incl. GST) subject to the complexity of work performed. Your SoA or RoA will detail the implementation services that are payable outside of the scope of agreed services.

## SUPPLEMENTAL AND NON-ADVISED FEES

Fees for work completed outside of the scope of an ongoing service agreement will be calculated on a time basis ranging from \$120 to \$440 per hour based on the complexity of the work performed.

This work may include:

- Advice and actions related to commencing an account-based pension
- Advice and actions to close a self-managed superannuation fund
- Assistance with applying for a commonwealth senior health card
- Assistance with applying for a government aged pension; and
- Assistance with entering an aged care service including contributing a Refundable Accommodation Deposit (RAD)

# Privacy

## HOW WE HANDLE YOUR PERSONAL INFORMATION

Forsyths Financial Services is committed to ensuring the confidentiality and security of your personal information and to complying with the *Privacy Act 1988 (Cth)* and the Australian Privacy Principles. We collect, use and disclose your personal information to provide financial services to you.

As part of delivering services, your personal information may be accessed or processed by our service providers in Australia and overseas, including for administration, processing, technology support and other functions. Overseas disclosure may occur where service providers or cloud platforms operate in countries such as the Philippines, India, and other jurisdictions (including but not limited to the United States, Canada, New Zealand, Singapore, Hong Kong, the United Kingdom and the Netherlands).

Further details about how we handle personal information, including overseas disclosures and our safeguards, are set out in our Privacy Policy, which is available on our website here - <https://www.forsyths.com.au/privacy-policy/> or upon request from the Forsyths Compliance Officer who can be contacted on:

### Phone

02 6763 0100

**Email** [compliance@forsyths.com.au](mailto:compliance@forsyths.com.au)

## ANTI-MONEY LAUNDERING REQUIREMENTS

As a financial services provider, we have an obligation under the *Anti-Money Laundering and Counter-Terrorism Finance Act 2006 (Cth)* to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as your passport and driver's license. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

## WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?

We maintain a record of your personal information which includes details of your financial objectives, financial circumstances, needs and requirements, records of any Statements of Advice we may provide to you and copies of identification we seek from you in order to satisfy our obligations under various legislation. We maintain these records for the time periods set down in the relevant legislation. We are committed to ensuring the privacy and security of your personal information. If you wish to examine your file, you should contact your Adviser who will make arrangements for you to do so.

# Complaints

## WHAT SHOULD I DO IF I HAVE A COMPLAINT ABOUT THE FINANCIAL SERVICE PROVIDED?

If you have a complaint about the service provided to you, please take the following course of action:

1. Contact your Adviser to explain the nature of your complaint. Complaints may be lodged over the phone, in person, by email or letter or via our social media channels.
2. If your Adviser cannot satisfactorily resolve your complaint within 3 business working days, you should contact the Forsyths Compliance Officer on 02 6763 0100.

Alternatively, you can send details of the complaint to:

**Email**  
compliance@forsyths.com.au

**Post**  
Compliance Officer  
Forsyths Financial Services  
PO Box 758  
Tamworth NSW 2340

The Compliance Officer will acknowledge receipt of a complaint within 3 business working days and try to resolve your complaint quickly and fairly. If the Compliance Officer can resolve the complaint within four weeks of initial receipt, a letter will be issued to you confirming that the complaint has been resolved. All complaints should be resolved within 30 days.

If you are not satisfied with the way we resolve your complaint, or we do not respond to you within 30 days after you make the initial complaint, you have the right to complain to the Australian Financial Complaints Authority (AFCA). Forsyths is a member of the AFCA. Our AFCA membership number is: 11837. AFCA can be contacted on:

**Phone**  
1800 931 678 (free call)

**Fax**  
03 9613 6399

**Email**  
info@afca.org.au

**Post**  
GPO Box 3  
Melbourne VIC 3001  
www.afca.org.au

You may only contact AFCA once you have followed the above procedure.

Our Complaints Handling Procedure is available on request and at our website at [insert URL].

# Compensation arrangements

Forsyths holds professional indemnity insurance in respect of the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

# Contact us

If you would like to make an appointment to discuss your financial needs and objectives in more detail or have any queries about our financial services, please contact us.

## **TAMWORTH / 02 6763 0100**

Level 3, 201 Marius Street, Tamworth NSW  
2340  
PO Box 758, Tamworth NSW 2340

## **ARMIDALE / 02 6773 8400**

121 Rusden Street, Armidale NSW 2350  
PO Box 114, Armidale NSW 2350

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