



## FINANCIAL SERVICES GUIDE

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### **Your Adviser**

Allan Moore  
Authorised Representative Number [239448]  
Adsum Wealth Pty Ltd  
Corporate Authorised Representative Number [300890]

02 9579 4081  
Allan.moore@adsumwealth.com.au  
Suite 9, 5 Railway Parade  
Hurstville, NSW, 2220  
www.adsumwealth.com.au

### **Adsum Capital Pty Ltd**

AFSL: 518931  
ABN: 78 626 740 494  
Suite 9, 5 Railway Parade  
Hurstville, NSW, 2220  
Telephone: (02) 9579 4081  
Email: allan.moore@adsumwealth.com.au

### **About Allan Moore and Adsum Capital Pty Ltd ("Adsum Capital")**

Your Adviser is Allan Moore. Allan is employed by Adsum Wealth Pty Ltd, a Corporate Authorised Representative of Adsum Capital. Allan is the "providing entity" for the purposes of the Corporations Law and he is also an authorised representative of Adsum Capital.

Adsum Capital holds Australian Financial Services Licence ('AFSL') Number 518931 and has authorised the creation of this Financial Services Guide.

Allan has a Bachelor of Business and extensive commercial background including exposure to Treasury and Superannuation. Allan has completed further studies with the Securities Institute of Australia for personal interest. This led to a Diploma of Financial Planning with the Financial Planning Association and a number of advisory roles prior to establishing Adsum Wealth Pty Ltd in 2006.

Additional specialist studies include:

- Direct Equities
- Real Estate
- Self-Managed Superannuation and
- Standard Margin Lending

Allan specialises in holistic advice and strategies and involves professional colleagues where appropriate for you.

Allan and Adsum Capital may advise on:

**Strategies**

- Investments
- Superannuation and rollover advice
- Wealth accumulation
- Wealth creation
- Asset allocation and management advice
- Pre and post retirement planning
- Gearing
- Standard margin lending
- Tax planning (in consultation with your tax adviser)
- Estate planning
  
- Business succession planning including life risk insurance
- Life insurance as risk management
- Cashflow management
- Retirement income
- Social security advice
- Ongoing advice and review services

**Products**

- Deposit and payment products
- Stocks, bonds and debentures issued or proposed to be issued by a government
- Life products including Life Risk insurance products and Investment Life insurance products
  
- Investments in managed investment schemes including investor directed portfolio services
- Securities, investment listed on stock exchanges including shares, exchanged traded funds and listed investment companies
- Standard margin lending facilities
- Superannuation

The Corporations Act 2001 defines various financial products and regulates the way in which consumers can be advised about those products. Adsum Capital has a list of approved financial products for authorised representatives. This list of approved financial products is one of the longest of any financial planning service in Australia. Ask Allan if you want a copy of Adsum Capital's Approved Product List ("APL").

**The purpose of this Financial Services Guide ("FSG")**

This FSG is an important document that explains how we provide financial product services to you.

You should read this FSG carefully before using our services and these documents form part of our contract. It is intended to give you sufficient information to decide whether to obtain financial services from us.

Most of the content of this FSG is dictated by the Corporations Act and is mandatory under that law, so bear with us regarding its form and content. Please feel free to contact us by telephone, e-mail or writing should this FSG be unclear or should you have any concerns about our services.

This FSG explains:

1. who we are;
2. how you can contact us;
3. what documents you will receive from us;
4. the financial services we provide;
5. any potential conflicts of interest;
6. our privacy policy;
7. our internal dispute resolution procedures;
8. our external dispute resolution procedures;
9. our compensation arrangements, i.e. our professional insurance arrangements;
11. your understanding of your SOA;
12. disclosures required by ASIC;
13. our obligations as adviser and client;
14. additional disclosures for risk insurance contract, SMSF and taxation advice;

### **Allan's authority from Adsum Capital**

Adsum Capital has authorised Allan to provide all the financial services for which Adsum Capital is licensed (as stated on page 2).

Under the Corporations Act, Adsum Capital is responsible for the services and recommendations provided by Allan to you.

### **Product disclosure statements ("PDSs")**

If we recommend a particular product (other than listed securities), a platform, wrap account or master-fund, a managed fund, insurance or a similar product we must provide you with a PDS for that product.

The PDS contains the information needed for an informed decision about acquiring a product.

The PDS detail costs and product fees including commissions and is usually created by the financial institution providing the product.

### **Getting started with Adsum Capital**

Getting started with Adsum Capital is easy. Simply contact Allan to arrange a meeting.

To ensure that this meeting covers all aspects of your financial management we ask that you complete the Fact Find and Risk Tolerance assessment. Ideally, this should be done a few days before we meet with you. This gives us the opportunity to review your information and prepare ourselves well ahead of our initial meeting. The Fact Find asks for an extensive amount of information and it may take time to gather it. Please take the time to do this. Alternatively, we may complete this together or record our video meeting and send you the summary.

We also appreciate a copy of the most recent accounts and tax returns for you and any related entities such as a trust or a self-managed superannuation fund.

Please provide us with any other information that you feel is relevant to your circumstances.

### **Delivery of Advice**

Once we have met and determined a draft plan for you, we will prepare a 'statement of advice' or "SOA". The SOA will be in writing and will be delivered to you via email and if you agree to receive the SoA in this manner. A paper copy may also be presented in person or via post as requested. Your SOA contains the information needed to understand our advice and the basis on which it is made. It includes information about:

1. the specific advice;
2. the reasons for the specific advice;
3. any fees;
4. any associations or relationships that may influence the advice;
5. the implementation plan; and
6. any other relevant matters.

We will also provide other documents as needed. These documents may include educational material or PDSs, as discussed above.

### **Record of advice**

Once you have been provided with a SOA further advice may be provided in a form known as a record of advice or "ROA", provided there has been no change in your personal circumstances or the basis of the advice set out in the SOA.

## **Retention of SOA and ROA**

We retain all SOAs and ROAs for at least seven years and you may request a copy of the SOA or ROA at any time within that period. This request may be verbal or in writing.

## **Implementation of advice**

Our statement of advice will contain instructions on how the advice should be implemented. We will work with you to ensure that the advice is properly implemented.

## **Time limits and responsibility for implementing our advice**

You should not act on any recommendation after thirty days of the date of the statement of advice without our written confirmation that our recommendations are still suited to you.

No responsibility will be taken for any advice acted on after thirty days without our separate written confirmation that the advice is still suited to you.

## **Our fees and other charges: who receives the fees?**

Adsum Capital will receive all fees and commissions in respect of advice provided by Allan.

Adsum Capital will pass on the majority of those fees and commissions to Adsum Wealth Pty Ltd.

Allan is paid a salary by Adsum Wealth Pty Ltd.

Allan will provide you with full details of all fees before doing any significant work for you. Fees will be explained in your meeting and detailed in a statement of advice. Allan will also provide you with a detailed breakdown of ongoing fees on an annual basis in a fee disclosure statement.

## **Our fees and commissions: how are they calculated?**

Our remuneration may include:

1. Initial advice fee paid by you; and/or
2. Ongoing advice fee paid by you,
3. Commissions on Life Insurance products paid by the life insurance company

Our fees are calculated as follows and may be a combination;

1. fees paid directly by you, based on time, the amount invested or some other agreed criteria; and/or
2. a set dollar amount or percentage-based fee that is agreed between you and us and paid by you via your product; and/or
3. For services in relation to life insurance, commissions will be paid by the product provider as follows:
  - i) Initial commission - a percentage of the first years' insurance premiums; and
  - ii) Ongoing commission - a percentage of the 2<sup>nd</sup> and subsequent years insurance premiums

*(For example, for life insurances and other risk insurances: up to 66% of the initial annual premium as an initial commission and up to 22% of the ongoing annual premium as a trailing commission. If the annual premium for a life insurance policy is \$1,000, your Adviser may receive \$660 in the first year and then \$220 each year thereafter)*

Allan may also provide you with a personally tailored service agreement or letter of engagement. This agreement or letter may contain details in relation to the initial and/or ongoing service offering and fees and should detail the actual remuneration arrangement between you and Allan. Allan will provide you with further details where relevant.

Allan does not receive 'soft dollar' (ie non-cash) payments for amounts greater than \$300 from any third party.

We generally do not pay referral fees to a third person however if we do these fees will be detailed in your SOA.

## **Dispute resolution**

Adsum Capital provides a dispute resolution service to its clients. This obligation is a key tenet of the consumer protection principles of the Australian Financial Services Licensing system.

If you have a complaint about any service you should:

1. contact Allan by telephone to explain your situation and let him know of your concerns. Allan will do everything possible to resolve your complaint promptly;
2. if this does not resolve your complaint, put your complaint in writing addressed to Adsum Capital Compliance at Suite 9 / 5 Railway Parade, Hurstville NSW 2220 where it will be objectively considered and discussed with you and Allan with a view to being settled as soon as possible to your satisfaction; and
2. Adsum Capital must respond to you, in writing, in respect of your complaint within 45 days.
3. if your complaint is not resolved to your satisfaction within 45 days of you lodging a complaint you can contact the Australian Financial Complaints Authority (AFCA) on 1800 931 678 or [www.afca.org.au](http://www.afca.org.au) . This is a free service to complainants. Adsum Capital is an AFCA member (73247).

Adsum Capital also holds comprehensive and extensive professional indemnity insurance which covers claims in relation to the conduct of current and former employees.

## **Anti-money laundering and terrorism legislation**

Adsum Capital must verify your identity before we provide any financial services. This will be discussed at our meeting.

## **Can Adsum Capital run an individually managed account?**

Adsum Capital does not allow advisers to recommend individually managed accounts or similar facilities at this time.

## **Any questions?**

Please do not hesitate to contact your Adviser should you have any questions about your Adviser's services and how your Adviser and Adsum Capital can help you improve your financial position.

## **Acknowledgment of Receipt**

We email this FSG to you prior to our initial meeting. The email is retained as evidence you have received the FSG. No action is required by you other than to read the information.