

Financial Services and Credit Guide (FSG)

Version 8.2 (201711)



This guide is designed to help you evaluate our service offer and covers key information about:

- What services and financial products we are authorised to recommend;
- The costs associated with our services;
- How we and our associates are remunerated;
- Any potential conflict of interest; and
- Our internal and external dispute resolution processes and how you can access them.

Financial planning process

Upon offering financial advice we will provide you with an advice/disclosure document that will help you to assess our recommendations and determine whether you wish to rely on our advice. Prior to giving you advice we will make reasonable enquiries about your current financial situation and future needs to ensure we provide appropriate advice aligned to your particular circumstances.

Your Financial Adviser is required by law to record and verify details about your objectives, financial situation and needs. You are entitled to share with us as much or as little as you choose, however, should you choose not to provide full disclosure we will need to make you aware of the following:

Where the service relates to financial products, we will warn you about possible consequences of the advice limitations so that you can make up your own mind if you will proceed; and

Where this service relates to credit products, we are unable to provide assistance.

The advice/disclosure document will set out:

Our personal advice and the reasoning which led to the advice;

- Fees and commissions we may receive; and
- Associations we have with financial product issuers or other parties which may have the potential to influence the advice we give you.

Agreeing to the subject matter of the advice

To make sure there is a clear understanding of the services to be supplied to you we will listen to your instructions and your reasons for seeking advice. We will also determine your needs and objectives, in order of priority and their importance to you. Once we have taken these factors into account we will discuss and agree the subject matter of our advice to you along with the cost of providing that advice. Our advice document will outline the subject matter of advice, clarifying what has been included and what has been excluded as agreed.

Where we recommend a particular financial product to you, we will give you information about that product by providing you with a Product Disclosure Statement. This will help you make an informed decision when considering the product.

If you do not wish to receive our advice, we may deal on your behalf by carrying out your instructions on an “execution only” basis. If you do not obtain advice, you face the risk that the financial product(s) you select will not fully take into account your objectives, financial situation or needs.

Who is responsible for the financial services provided?

Infocus Securities Australia Pty Ltd [Infocus] is responsible for the financial services provided by your Financial Adviser including authorising the distribution of this Financial Services/Credit Guide [FSG]. Infocus holds an Australian Financial Services Licence and Australian Credit Licence No. 236523. The Infocus head office is located on Level 2, Corner Maroochydore Road and Evans Street, Maroochydore QLD 4558 and can be contacted on (07) 5406 5000 or by writing to PO Box 1856, Sunshine Plaza QLD 4558 or visiting www.infocus.com.au. Information about your Financial Adviser is detailed on the insert attached.





How can I give you instructions about services provided to me?

You can generally provide instructions to us either face to face, in writing, by telephone, fax or other agreed means such as e-mail. At the time, we will advise you which instructions must be provided in writing.

What kinds of Financial Services and Financial Products are Infocus authorised to provide me and what kinds of Financial Product(s) do those services relate to?

Infocus provides the following services:

Advice
Wealth creation
Wealth preservation
Gearing
Retirement planning
Estate planning
Corporate & personal superannuation
Debt reduction & mortgage management
Self-managed superannuation funds
Life Insurance & Income Protection

Infocus provides advice on, and deals in the following Financial Products:

Deposit and payment products, limited to:
Basic deposit products
Deposit products other than basic deposit products
Debentures, stocks or bonds issued or proposed to be issued by a government
Life products, including:
Investment life insurance products
Life risk insurance products
Interests in managed investment portfolios, including:
Investor directed portfolio services
Retirement savings accounts
Securities
Superannuation
Managed investment schemes
Margin lending products





Infocus provides Credit Services, including:

Assistance with mortgages, personal loans & credit cards

Please refer to the Fee/Brokerage/Commission insert that is attached to this Financial Services Guide, as this will explain any restrictions your Financial Adviser has in providing advice to you.

Further advice

Where you are provided with further advice, this may be provided to you verbally and/or in writing as an advice document. An Advice Document will be in the form of a Record of Advice (RoA) or a Statement of Advice (SoA). Should you require additional copies of advice documents or a copy of a record of the verbal advice given, you may ask your Financial Adviser to provide you with a copy at any time within 7 years from the latest date advice was provided.

Does Infocus have any relationships or associations with Product Issuers?

Managing conflicts of interest

Infocus provides a comprehensive range of financial services. Our network of Financial Advisers bring specialist expertise to bear and apply this expertise to helping you understand and manage complexity.

Any recommendation will be based on an assessment of your personal circumstances, needs and objectives. In addition, all products approved for use by our Financial Advisers must first undergo a rigorous selection process. These factors underpin our advice but it is important for you to appreciate that our interests, associations, relationships and the benefits we receive – such as commissions, sponsorships or marketing allowances – may give rise to an actual or potential conflict of interest. We manage, and will clearly disclose any conflicts that we believe may influence our advice.

Related parties/entities


Infocus Wealth Management Limited is the parent company of Infocus, Portfoliofocus Pty Ltd (Portfoliofocus), Portfolio Administration and Reporting Pty Ltd, Alpha Fund Managers Pty Ltd (Alpha), Announcer Financial Planning Pty Ltd, Announcer Business Advisory Pty Ltd, Announcer Tax Pty Ltd, Mortgage Prevue Pty Ltd, Mortgage Prevue Oxygen Pty Ltd and Property Prevue Pty Ltd. Alpha Fund Managers Pty Ltd operates as investment manager for the Alpha fund series of investments with Equity Trustees Ltd operating as the responsible entity.

Other relationships

Portfoliofocus and Portfoliofocus Administration and Reporting and/or Infocus provide services to product providers or acts as the promoter for a number of providers including Australian Money Market Pty Ltd (Portfoliofocus Money Market), Avanteos Investments Limited (Ultimate Super and Pension Service), HUB24 Custodial Services Ltd (Infocus Investment Hub and Infocus Super Hub), IOOF Pursuit Focus for Infocus, IOOF Pursuit Select for Infocus, Navigator Australia Limited (Portfoliofocus Premium and Portfoliofocus Essentials), Oasis Asset Management Limited (Portfoliofocus Investment Service), Portfoliofocus Master Trust and Portfoliofocus Direct Share Trust, Praemium Australia Pty Ltd (Portfoliofocus Choices and Infocus Managed Accounts), SuperIQ Pty Ltd (Portfoliofocus SMSF) and Ultimate Investment Service. Infocus Securities Australia Pty provides research services to Praemium Australia Pty Ltd through Infocus Managed Accounts.

In addition Infocus or its associated entities can receive various payments from financial institutions based on the average balance of all funds placed by Infocus Authorised Representatives in each relevant institution's investment or the value of insurance premiums. These payments include rebates, marketing arrangements etc. from a number of preferred administrative platform/s or product providers. Payments can be received as a percentage of business placed/ retained, profit share arrangement/s or an agreed dollar amount. Please note these payments are made by the product provider to Infocus and not charged to you.





Platform/Provider	Additional payment receivable if \$10,000 was invested or \$1,000 was paid as an administration fee/ service fee or insurance premium
Investment products	\$44 pa
Administration platform/ service	\$500 pa
Risk products	\$255 pa
Corporate super	\$27.50 per member pa

The maximum additional payments we are entitled to receive are shown above. For example, if you had \$10,000 invested for a year in an investment product that paid an additional 0.30% pa, the annual payment to Infocus would be \$30 [0.30% of \$10,000] and this payment would be paid as long as you continue to hold that product.

These payments are received from AIA Australia Limited, Alpha Fund Managers, ANZ Wealth Management, Asgard Capital Management Ltd, Asteron, BT Portfolio Services, Colonial First State, Colonial Geared Investments, Commonwealth Bank of Australia, IOOF Investment Management, Macquarie Investment Management, Macquarie Bank Limited, Macquarie Life Limited, MLC Limited, Oasis Asset Management, OnePath Funds Management, OnePath Custodians Pty Ltd, Praemium Australia Pty Ltd, Russell Investments Group, SuperIQ Pty Ltd, Symetry Limited, TAL Life Limited, UBS Global Asset Management (Australia) Ltd and Zurich Australia Limited. From time to time these administrative platform/s and product providers may be removed according to ever changing services and products being made available to the industry and their competitive position.

Where these payments are shared with our Authorised Representatives, we will provide further details in your advice document.

In addition to the above payments, financial institutions may pay Infocus to attend the Infocus annual training conference or to sponsor other training days under an Alliance Partner Program (APP). These payments from AIA, Asteron, Bennelong, BT Financial Group, Centurian, Challenger, Charter Hall, Clearview, Colonial First State, CommInsure, Commsec Adviser Services, Equity Trustees, HUB24, IOOF, La Trobe Financial Asset Management Limited, Legg Mason, Magellan Asset Management, Morningstar, PM Capital, Praemium, SG Hiscock and Company, TAL UBS Global Asset Management and Zurich offset the costs associated with the delivery of training and support to our Authorised Representatives.

We may receive a one-off payment of \$250 per Vitality application from AIA in addition to standard insurance commissions and the Adviser Value Share Program. This payment is not dependent on premiums paid. For example, if a client takes out an eligible AIA Insurance policy with Vitality attached, we will receive \$250 in respect of the Vitality application irrespective of the total annual insurance premium. We will not receive this payment for policies taken out without Vitality.

Infocus has the option of providing a buyer of first resort agreement to business owners of its offices. This provides the business owner with an option for sale of their financial planning practice to Infocus. The sale price is based on the practice's annual revenue with additional consideration provided for most Alliance Partner Program products.


How will I pay for the services provided?


You may pay us a fee. Alternatively, we may receive a payment called brokerage/commission, which is paid to us by the financial product issuer. We will give you a disclosure/advice document containing details of our fees and any payments made to us by a financial product issuer.

The attached Fee/Brokerage/Commission insert outlines the costs you may incur if you decide to receive personal financial advice from us.

What information is maintained in my file and can I examine my file?

We maintain a record of your personal profile including details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you. We are committed to implementing and promoting a privacy





policy, ensuring the privacy and security of your personal information. Our privacy policy (available at www.infocus.com.au) sets out in detail our policies on the management of personal information. You can obtain a copy free of charge from any Infocus office or by contacting the Infocus Professional Standards Manager by telephone on (07) 5406 5000 or writing to PO Box 1856, Sunshine Plaza QLD 4558.

If you wish to review your file, please contact us and we will make your information available to you.

What should I do if I have a complaint?

If you have any concerns about the service provided to you, please contact the Infocus Professional Standards Manager on (07) 5406 5000 or put your complaint in writing and send it to the Professional Standards Manager, PO Box 1856, Sunshine Plaza QLD 4558. We will aim to resolve your complaint quickly and fairly. If the complaint cannot be resolved to your satisfaction within 45 days, you have the right to refer the matter to the Financial Ombudsman Service of which Infocus is a member. The Financial Ombudsman Service can be contacted by calling 1800 367 287 or in writing to GPO Box 3, Melbourne Vic 3001.

Infocus maintains Professional Indemnity (PI) Insurance which covers claims in relation to the conduct of Authorised Representatives who are no longer authorised by Infocus, but who were at the time of the relevant conduct.

Is Infocus a member of any associations?

Infocus is a corporate member of the Association of Financial Advisers Limited (AFA) and the Financial Services Council (FSC). As a member of these organisations, Infocus is required to adhere to the FSC and AFA's standards.

In addition, Infocus maintains and also requires its representatives to maintain registers for any alternative remuneration received, where such remuneration is material. The register is referred to as the 'Alternative Forms of Remuneration Register'. The register provides for the following:

Details of alternative forms of remuneration received;

It is maintained by fund managers, IDPS (platform) providers, representatives and licensees; and

Registers are publicly available and will be provided upon request.

If you have any further questions about the financial services Infocus provides, please contact your Infocus Financial Adviser.



Fee / Brokerage / Commission Schedule

Version 8.1.1 03/03/2017

Our Pennywise Investments office:

Address: Unit 1/14 Carey Street,
Bunbury WA 6230
Postal Address: PO Box 1376,
Bunbury, WA 6231
Phone Number: (08) 9791 9113
Fax Number: (08) 9791 9114
Web: www.pennywiseinvestments.com.au

Who is my Adviser?

Here at the Pennywise Investments Bunbury office your adviser will be:

Jeff Glossop CFP®, DFP, FPA
Senior Financial Adviser
Authorised Representative - No. 259576

Adviser Authorisation and Remuneration

The Pennywise Investments office is operated by Jeff Glossop through Kingsace Pty Ltd (ABN 82 083 163 697). Kingsace Pty Ltd receives 90% of the fees and or commission, the licensee, Infocus Securities Australia Pty Ltd (Infocus) receives the balance, being 10%.

Kingsace Pty Ltd is a corporate authorised representative (No. 349730) of Infocus. Jeff Glossop is an authorised representative of Infocus and is authorised to provide the full range of financial services and products offered by Infocus, as outlined in the Financial Services Guide (FSG) Brochure provided to you with this insert except as follows.

Jeff is not authorised to provide advice in Self-Managed Super Funds, Securities and Credit Services.

Jeff Glossop's remuneration is based on salary and profit share. Further, as a shareholder of Pennywise Investments, Jeff may receive other benefits from fees and commissions such as dividends that may be paid by Pennywise Investments.

Referral Fees

A third-party referrer may receive a referral fee or commission for introducing you to an Infocus office, or we may receive your details as a referral from others. The payment of any fee for a referral, whether received or payable will not involve an additional cost to you. Any referral fees will be disclosed at the time of the referral and/or detailed in your Statement of Advice.

Shareholding

Your adviser, Jeff Glossop, either directly or indirectly, holds ordinary shares in Infocus Wealth Management Ltd (ABN 28 103 551 015).

How Will I Pay for the Services Provided?

There are various ways that you may pay for the services we provide, including:

- **Professional Fees** - where you pay a fee to Infocus for all the services that we provide (including the Statement of Advice (SOA) and implementation and review of the advice). This may be charged by direct invoice, deductions from your investment products or a combination of both;
- **Brokerage/commissions** - where the investment product provider pays Infocus upon your initial investment (initial fees and charges) and/or regularly throughout the life of your investment (ongoing fees and charges); or
- **A combination of both** - where you pay for the cost of the SOA and a percentage for the product/investment placement, which may include initial fees and charges and/or ongoing fees and charges.

A breakdown of the types of payments we may receive is set out in the following pages.

TYPE OF ADVICE/SERVICE	FEE or REMUNERATION
Advice	<p>Fees may be invoiced directly or collected from the product. An upfront fee for service may be charged based on either a fixed dollar amount on the value of the funds invested, or a combination of these methods.</p> <p>Fee for service for the preparation of your advice.</p> <p>This fee is based on an hourly rate of \$385.00 per hour with a minimum fee of \$1,650 and a maximum fee of \$12,000.</p> <p>Hourly rates for the Pennywise Investments office are:</p> <ul style="list-style-type: none"> • Senior Financial Adviser \$385.00 per hour • Financial Adviser \$250.00 per hour • Planning Assistant \$165.00 per hour • Administrative Assistant \$110.00 per hour <p>Alternately, we may agree to charge a flat \$ fee based on the complexity of the advice and the work involved. This fee is negotiated with you and can range from \$275 to \$12,000.</p>
Implementation	<p>The cost of implementing your financial strategy will usually cost between \$0 and \$5,000, depending on the products, strategies and time involved.</p> <p>Alternatively, an implementation fee of up to 5.5% of the initial invested funds (e.g. if you have invested \$100,000 in a managed fund, the implementation fee paid by the fund manager may be up to \$5,500).</p> <p>These costs may be in addition to any advice fee and will be set out in your advice document.</p> <p>You can choose to receive an invoice for your implementation fee. Alternatively, we may be able to deduct the fee from your financial products. Your adviser will discuss and agree payment options with you.</p> <p>Additional fees may be incurred for ongoing services (please refer to the Ongoing Service section).</p>
Ongoing Service – Adviser Service Fee	<p>Providing service on an ongoing basis allows you to have the confidence that you have access to a professional that knows you and your circumstances. It can fund the cost of strategic advice and/or portfolio advice in a changing environment.</p> <p>Fees may be invoiced directly or collected from the product. Ongoing fees may be charged based on either a fixed dollar amount, the value of the funds invested, or a combination of these methods. This fee will be negotiated with you and can range from \$1,650 to \$40,000.</p> <p>Alternatively, an Adviser service fee of up to 2.2% of funds under management (e.g. if your investment amount is \$100,000, then Infocus may receive up to \$2,200pa). These fees will typically be paid on an ongoing basis while the investment is still in place.</p> <p>Where Cash Flow Monitoring strategies are recommended, the following ongoing fees will apply:</p> <ul style="list-style-type: none"> • Monthly cash flow monitoring of up to \$2,400 per annum plus a fee of 0.275% (per annum) of funds under management. • A minimum fee of up to \$1,200 per half year may be charged.
Other Services	<p>Ad-hoc services can be provided on an as needs basis. Fees will be agreed before any work commences and may be based on time to complete at a cost of \$385 per hour or as a set fee up to \$10,000.</p>

TYPE OF ADVICE/SERVICE	FEE or REMUNERATION
Commissions	<p>Upfront</p> <p>This is paid by the issuer of the financial product/s recommended when the product is issued to you. This may be deducted from the initial amount you have invested or it may be payable from the product provider's own resources.</p>
	<p>INVESTMENT/SUPERANNUATION</p> <p>Can be up to 4.4% of the funds under management; based on an account balance of \$1,000, this equates to \$44.</p>
	<p>PERSONAL INSURANCES</p> <p>Can be up to 140% of the premium paid; based on a premium of \$1,000pa, this equates to \$1,400 in year one.</p>
	<p>Ongoing</p> <p>This is paid by the issuer of the financial product/s recommended and is payable on an ongoing basis while the investment/insurance is still in place.</p>
	<p>INVESTMENTS/SUPERANNUATION</p> <p>Can be up to 2.2% of the funds under management; based on an account balance of \$1,000, this equates to \$22.</p>
	<p>PERSONAL INSURANCES</p> <p>Can be up to 45.5% of the premium paid; based on a premium of \$1,000, this equates to \$455.</p>

Your advice document will disclose any benefits or fees received by Infocus and/or your adviser.

Infocus Securities Australia Pty Ltd ABN 47 097 797 049
Australian Credit License and AFSL No. 236523 trading as
Infocus Money Management and Infocus Financial Advice.

All of the above fees and commissions are inclusive of GST.

Note: This Adviser Fee Schedule Insert completes your Financial Services Guide.