

# Financial Services Guide

Advice

Effective date 2 December 2019



# Introduction

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This Financial Services Guide (FSG) is issued by TPT Wealth Limited (also referred to as 'TPT Wealth', 'we', 'us' or 'our' within this FSG) under the requirements of our Australian Financial Services Licence (AFSL) Number 234630. It is intended to assist you in deciding whether to use any of the services we offer and provides you with information about:

- TPT Wealth Limited
- Our contact details
- The types of financial services and products that we are authorised to provide under our AFSL
- What you will receive
- Associations and relationships that might influence the advice provided to you
- How we are remunerated
- How you can provide instructions
- Our internal and external dispute resolution procedures and how you can access them
- Our compensation and insurance arrangements

The information contained in this FSG is general information only and has been prepared without taking into account any particular person's objectives, financial situation or needs. It is not legal advice and TPT Wealth accepts no liability for people acting on information contained in this Guide.

## Contacting Us

### By Mail

GPO Box 227  
Hobart Tas 7001

### Phone

1300 138 044  
9.00am to 5.00pm Monday to Friday

### Email

[info@tptwealth.com.au](mailto:info@tptwealth.com.au)

### Website

[tptwealth.com.au](http://tptwealth.com.au)

# About TPT Wealth Limited

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TPT Wealth Limited ABN 97 009 475 629 is a wholly owned subsidiary of MyState Limited ABN 26 133 623 962 which also includes MyState Bank Limited ABN 89 067 729 195 AFSL 240896.

TPT Wealth is the holder of an Australian Financial Services Licence (AFSL No. 234630) issued by the Australian Securities and Investments Commission (ASIC). Our Australian Financial Services Licence authorises us to provide the financial services outlined in this FSG.

Employees of TPT Wealth act on behalf of TPT Wealth which means we are responsible to you for the advice and services described in this FSG.

Our Financial Planners are members of the Financial Planning Association of Australia (FPA), the professional association for qualified financial planners in Australia, and are committed to the FPA Code of Professional Practice.

## Our Services

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We offer a Private Client Service, and provide Prudent Person advice to executors and trustees. Our advice services are limited to Private Client Service and Prudent Person advice.

### Advice

We are authorised to offer a range of services under our AFSL. The services we provide as part of our Private Client and Prudent Person advice services include:

- investment portfolio advice and review, including direct equities;
- financial and investment planning;
- estate planning;
- social security planning;
- aged care planning;
- investment placement; and
- investment portfolio review, including direct equities.

In some circumstances, we may need to seek external advice such as legal advice to assist us in delivering our services to you. If additional costs are to be incurred as a result, we will discuss that with you first.

### Other services

In addition to our advice services we can also offer or arrange other services and products.

Other services and products offered by TPT Wealth that we are able to offer or arrange include:

- Private Client services – Portfolio Administration Service (portfolio administration only; no advice);
- trustee services;
- estate planning;
- managed investments;
- taxation services; and
- commercial lending.

These other services and products listed above have their own FSG, Product Disclosure Statements and/or terms and conditions, and you should read that material before obtaining the service or product.

## Products

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We are able to advise on and place the following products for you:

- Deposit Products
- Government Debentures, stocks or bonds
- Managed Funds
- Direct Equities listed on the Australian Securities Exchange
- Exchange Traded Funds (ETFs)
- Separately Managed Accounts (SMA)
- Superannuation and Retirement Income Streams
- Managed Investment Schemes, Wraps/Platforms and Master Trusts including Investor
- Directed Portfolio Services
- Personal Risk Insurance
- Investment Life Insurance products
- Standard Margin Lending facilities

TPT Wealth operates using a selected list of researched products (Approved Product List) and generally we will only provide advice on products from that list. The Approved Product List is extensive and incorporates a range of external fund managers and financial institutions. We can provide you with a copy of the Approved Product List at no cost on request.

## Our advice

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### About your TPT Wealth Financial Planner

When you meet your Financial Planner for financial planning advice, you can be assured that they are a competent and experienced professional who will work with you to provide personal financial advice and services that are tailored to your needs and circumstances.

Our Financial Planners are employed by TPT Wealth and are skilled in the provision of financial advice and services and, as required by TPT Wealth's AFSL, have all met the specified education, training and skill standards. In addition, they have access to a team of specialists in areas such as legislation, investment research and product solutions.

At the initial interview with your Financial Planner, you will be provided with an Adviser Profile, which discloses the financial services and products that we have authorised your Financial Planner to advise on.

If the situation arises that one of our Financial Planners are not authorised to advise you in a specific product that we offer, then they will refer you to another Financial Planner who is authorised.

### **Who is responsible for the financial services provided?**

Our Financial Planners are employed by TPT Wealth and act on our behalf. This means we are responsible to you for the financial services that they provide.

### **How will we prepare and provide advice that is suitable for you?**

Our advice process is based on earning your trust and keeping it.

The first step is getting to know your circumstances and objectives – what you want and need from your portfolio. We'll help you identify not only your immediate needs and objectives but also plan for the future. Together we'll discuss and consider your investment timeframe, your income and capital growth needs and objectives, your attitude toward investment risk, and the benefits of diversification.

We'll use this information and consult with you to provide you with tailored advice that's unique to your personal circumstances and preferences.

### **What information should you provide to receive personalised advice?**

The better we understand your circumstances and objectives, the more tailored the advice we're able to provide you.

We'll ask you about your circumstances, objectives and preferences. You don't have to divulge any information you do not want to and you may choose to limit the scope of our advice. We respect that and we'll highlight the potential consequences of limited information / scope in our advice to you.

Similarly, if you do not obtain financial advice from us, however you instruct us to apply for or acquire a financial product on your behalf, there is a risk that the financial product(s) that you select will not be appropriate for you.

### **Is our advice limited in any way?**

We operate using a selected list of researched products (Approved Product List) and in general will only provide advice on products from that list. This list, which is continually reviewed and updated, is extensive and incorporates a range of external fund managers and financial institutions. For more information in relation to our current list of approved products and services please contact us.

### **Approved Product List**

All products on the Approved Product List are supported by research from external and/or internal research

experts. We conduct due diligence on external research report providers that provide us with research. Should we consider it in your interests to use a non-Approved Product, we follow our review and approval process to ensure the product is appropriate for your circumstances.

As there may be other financial products and services that could also be suitable, you should observe any warnings and consider any significant risks contained in our advice prior to implementing our recommendations. We also recommend that you seek independent legal and tax advice about our recommendations and confirm any entitlement to government benefits with the relevant government department.

## **Other documents you might receive from us**

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If you decide to obtain personal advice from us we will provide our initial advice and any significant further advice to you in a written document called a Statement of Advice (SoA).

Your SoA is an important document which is designed to:

- confirm the areas you are seeking advice in;
- confirm your current personal and financial circumstances (including your goals);
- present recommendations on how to meet your goals (our advice);
- explain the strategy and risks associated with our advice;
- outline how you can implement our advice;
- explain our fees and/or commissions; and
- provide information about any relationships or associations that could affect our advice.

You should ensure that you keep a copy of your SoA so you can refer to it at a later date.

If we provide further personal advice, this may be documented in a SoA or a Record of Further Advice. A copy of your Record of Further Advice is available at no cost, on request, for a period of seven years after the day on which the further advice is provided.

When we recommend a financial product to you, we will provide you with access to the relevant disclosure document which will generally be called a Product Disclosure Statement (PDS).

PDSs are important documents which contain information about the recommended financial product including features, fees, benefits and risks associated with the financial product, and are designed to help you make an informed decision on whether to acquire the financial product that we have recommended. Again, you should ensure that you keep a copy of each PDS that we provide so that you can refer to it at a later date.

## About our business relationships

Unless otherwise stated, we act on our own behalf at all times when providing the financial services referred to in this FSG. However it is important to understand the relationships that may be considered an influence on the advice we provide.

### **MyState Bank Limited – our related company**

MyState Bank Limited is a related company. Where we recommend a financial product or service, in some circumstances our related company may benefit from our recommendation and/or receive a fee for the product or service. MyState Bank Limited will advise you of any fees and commissions payable for the provision of their products and services.

TPT Wealth does not receive any payment or commission for referrals that are made to MyState Bank Limited.

### **Our relationships with third party referrers**

We may receive referrals from third parties to provide financial planning services to referred customers. We may pay an up-front referrer commission or fee to third parties in these situations. If this is the case your Financial Planner will advise you of the value of the commission or fee that will be paid.

Details of any such associations and any referral commission or fee paid will also be set out in the SoA provided to you.

It is important to note that any fee or commission that is paid to a referrer is paid by us and that you do not incur any additional costs as a result of our referrer arrangements. No ongoing or trailing commission will apply.

### **Our relationships with others**

We have agreements with a number of service providers and managed investment product issuers. They include but are not limited to:

- BT Australia Pty Ltd (a member of the Westpac Banking Corporation group of companies).
- Asgard Capital Management Ltd (a member of the Westpac Banking Corporation group of companies).
- Lonsec Research Pty Ltd (a wholly owned subsidiary of Lonsec Holdings Pty Ltd).
- FinClear Execution Ltd (a wholly owned subsidiary of FinClear Holdings Pty Ltd).
- Fiducian Group Limited.
- Compact – Compliance & Training.

Details of the fees and relationships with these and other companies can be found in the relevant PDS for the product recommended which we will provide to you where appropriate.

**Important:** In recommending or arranging any managed investment, we are acting on your behalf and are not acting as an agent for any managed investment product issuer.

## Our remuneration

### **How is your TPT Wealth Financial Planner remunerated?**

As an employee of TPT Wealth, your Financial Planner is paid a salary and superannuation.

When you receive personal financial advice from us, further details of how your Financial Planner is paid will be provided in your financial plan.

### **How will you pay for the services provided?**

During your first meeting with your Financial Planner, which is provided at our cost, any fees that are payable to us in relation to our services will be discussed and agreed with you, including options about how you pay those fees. Fees received by us may comprise one or a combination of the following:

- an agreed initial fee-for-service based on a number of factors including the complexity of the advice and the time involved in developing and implementing your plan;
- an agreed annual fee-for-service payable annually or in instalments based on a number of factors including the required level of contact, complexity of advice, nature and size of the portfolio and the time involved;
- brokerage for transactions of securities listed on the Australian Securities Exchange;
- an agreed ongoing fee based on the value of your portfolio, and; or
- commission paid to us by financial product issuers out of their fees for as long as you hold the product.

### **What other benefits do TPT Wealth and my Financial Planner receive from product providers?**

Some product providers who had an existing arrangement with us prior to 1 July 2013 pay a licensee commission to us based on the total funds invested in their products.

Your Financial Planner will explain the fees and commissions associated with a product or service to you in their entirety. You can request further information about the remuneration we receive at any time, so if there is anything that is unclear or if you require more information about our service levels, fees or commissions, please contact your Financial Planner. You can also refer to your SoA for information on our fees, commissions and any payments made to us by product issuers.

### **Typical examples of fees – Private Client Service – Portfolio Advisory Service**

Under our Private Client Service - Portfolio Advisory Service, we charge Portfolio Advisory Fees calculated on the market value of the portfolio and charged monthly in arrears.

These fees include fees for administration of your portfolio and for your investment advice. The level of fees is negotiable with TPT Wealth, depending on the workload

required. Your fee level will be within the fee range below, subject to a minimum fee of \$2,000 per annum:

Up to \$500,000	1.00%pa - 1.50%pa
\$500,000 - \$750,000	0.91%pa- 1.41%pa
Above \$750,000	0.80%pa - 1.30%pa

**Example:** Jane has a Private Client Service - Portfolio Advisory Service account with a \$400,000 portfolio value. Jane agrees on a 1.25% per annum (\$5,000 per annum) Portfolio Advisory Fee.

Please refer to the Private Client Services brochure for more information on the Private Client Service. Your actual fee and method of calculation will be disclosed to you at the time the advice is provided or as soon as practicable after that time.

#### Typical examples of fees – Prudent Person

When we provide Prudent Person financial advice to trustees and executors we charge a fee based on the frequency of the advice and the Funds Under Advice.

Prudent Person advice fees start at \$737 for annual advice on a \$100,000 trust or estate.

**Example:** We provide twice-yearly Prudent Person advice to the trustees of a trust with \$600,000 in Funds Under Advice. We charge a Prudent Person advice fee of \$2,519 which covers both reviews during the year.

#### Commission from product providers

We may receive ongoing commissions from product providers in relation to financial products under an arrangement that began prior to 1 July 2013.

#### Fees for share trades

Brokerage fees are generally between 0.385% and 1.25% - subject to a minimum brokerage fee of \$38.50. We will disclose any brokerage fees that you will incur prior to the relevant share trade.

**Example:** Jane buys \$30,000 of shares and a brokerage fee of \$255 (0.85%) is payable.

## Other benefits TPT Wealth might receive

If TPT Wealth or one of our Financial Planners receives a gift or benefit, the gift or benefit will be noted in a register. Should you wish to see this register, please contact us.

## Providing Instructions to TPT Wealth

You can give us instructions by using the contact details set out in this guide. However, there may be some

products and services that have their own requirements around how to provide instructions or execute certain transactions. Please refer to the relevant Product Disclosure Statement or other offer document.

## Complaints and Feedback

We take your feedback seriously and aim to provide simple, easy to use and trustworthy services to our customers. We see your complaint or feedback as an opportunity to not only resolve the matter for you, but as a way to improve the way we do things.

#### Make a complaint or provide feedback

You can advise us of your complaint or provide feedback by:

- calling us – 1300 138 044 (between 9:00am and 5:00pm Monday to Friday, except on public holidays);
- using the online form at [tptwealth.com.au](http://tptwealth.com.au);
- emailing us – [info@tptwealth.com.au](mailto:info@tptwealth.com.au); or
- writing to us (Complaints & Feedback, GPO Box 227, Hobart Tasmania 7001).

#### Details of your complaint or feedback

So that we can resolve your complaint as quickly as possible, it is important that you provide us with as much information as possible. This includes details such as:

- your customer number and name;
- contact details – preferred contact method; if by phone advise the best times to reach you;
- complaint or feedback information – what is your complaint or feedback about and when did it happen; and
- resolution – how would you like the matter resolved.

#### Timeframes

We will try our best to resolve the complaint for you on the spot, and in most cases we can. If we can't we will:

- keep you up to date on our investigation and progress;
- work to resolve your complaint within 21 days of receiving it from you;
- let you know if we need more information or more time to investigate; and
- provide you with final resolution within 45 days – if not we will inform you of the reasons for delay.

If we request further information from you to help us resolve your complaint and you do not respond, we may consider the matter resolved. However, if you provide information at a later date we will reopen the complaint and continue to work on a resolution for you.

### Other options

If you are not satisfied with our initial response, you can request for your complaint to be reviewed by a Senior Manager.

### Senior Manager Review

**Phone:** 1300 138 044

**Email:** [info@tptwealth.com.au](mailto:info@tptwealth.com.au)

**Post:** GPO Box 227, Hobart TAS 7001

TPT Wealth is a member of the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution body that deal with complaints regarding the financial services industry.

### Australian Financial Complaints Authority

**Online:** [www.afca.org.au](http://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Phone:** 1800 931 678

**Post:** Australian Financial Complaints Authority  
GPO Box 3 Melbourne VIC 3001

For information regarding complaints about your privacy refer to our Privacy Policy available at [tptwealth.com.au](http://tptwealth.com.au) or by calling us on 1300 138 044.

## Privacy

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Personal information that you provide to TPT Wealth in respect of receiving a financial service or product is subject to privacy laws. This information is handled in accordance with our Privacy Policy in order to protect your personal information. A copy of our Privacy Policy is available free of charge on request or on our website.

We collect and use your personal information in order to provide you with financial products and services. To do that, we may disclose your personal information to

other parties including our related companies, assignees, agents or contractors, external service providers, superannuation funds, professional advisers, or if otherwise required to by law. We do not directly disclose your personal information overseas. You should contact us if you have any questions about how we handle personal information.

For information regarding complaints about your privacy refer to our Privacy Policy available at [tptwealth.com.au](http://tptwealth.com.au) or by calling us on 1300 138 044.

## How to get other information

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Upon request, we'll provide general information about the rights and obligations that may arise out of your relationship with us. This includes information about the advice we provide you, our ongoing review service, and identification requirements under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

## Our added protection for you

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We have compensation arrangements in place to comply with the requirements of the Corporations Act 2001. To this extent we hold a Professional Indemnity Insurance Policy which, subject to its terms and conditions, covers claims relating to the professional services provided by us and our employees while in our employ or subsequent to them leaving our employment.

