



# Financial Services Guide

Version: Version 19.0

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## Important information

We recommend you read this Financial Services Guide (FSG) because it contains important information designed to help you decide whether to use any of the financial services offered by us, as described in this Guide, including:

- who we are and how we can be contacted
- information about Charter Financial Planning Limited (Charter), our Licensee
- the initial and ongoing advice and services we provide
- our fees and how we are paid in connection with those services
- your privacy
- how we deal with complaints

This FSG comprises two parts and is only complete when the business profile and adviser profile are together.

## Our practice



We understand that everyone's needs and goals are different. Whether you are looking for financial advice to help achieve your long term goals or facing a life changing event, we are here to help you choose the right path.

Pajoda Investments Pty Ltd (ABN 33 127 407 238), Corporate Authorised Representative (ASIC Number 328419), trading as ipac Western Australia is authorised by Charter to provide financial services.

### Street address

55 Salvado Road  
Subiaco WA 6008

### Postal address

PO Box 38  
Wembley WA 6913

**Tel:** 08 9380 9599

**Fax:** 08 9380 9566

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

**Web:** <http://www.ipacwa.com.au>



We are one of a select number of businesses that has been awarded Certified Quality Advice Practice status by Charter. This program sets an industry benchmark for providing high-quality financial advice. The certification is awarded based on industry qualifications, demonstrated best practice business operations and proven success in meeting the financial needs of our clients.

## Our team

We have a dedicated team of advisers and support staff to help deliver quality financial planning services to you.

Attached to this document is your adviser's profile. The profile contains information about your adviser; their contact details, qualifications, experience and any memberships they may hold. It also outlines the types of

advice, strategies and products about which your adviser can provide advice.

## Documents you may receive

We will provide you a number of documents as you progress through our financial planning process. When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we will receive as a result of the advice we have provided.

If we provide further personal advice, a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you, we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage your investment or insurance.

## Advice we can provide

### Our financial planning process

We treat each client as an individual and our advice process allows us to tailor a plan that best meets your goals.

#### Identify your goals

We help you identify your financial and lifestyle goals. The type of advice you need could depend on your life stage, the amount of money you want to invest and the complexity of your affairs.

We help you to identify the range of issues that need to be addressed to meet your goals. You may choose to address some or all goals and issues.

#### Consider the opportunities and risks

We assess your current situation and investigate a range of strategies and financial product options for you to reach your goals.

## **Bridging the gap**

Based on discussions with you and the research conducted by us, we will devise a strategy to bridge the gap between where you are now and where you want to be.

## **Bring your plan to life**

We work closely with you to implement your financial strategy. We help you complete any necessary paperwork and we're available to attend meetings with your accountant, solicitor and general insurer so your strategy is implemented efficiently.

## **Staying on track**

With time, your circumstances will change and your financial plan will need to be adjusted. We design an ongoing service program to ensure your plan stays on track to meet your goals.

Sometimes life takes us in unplanned directions. When you need a little extra help, just ask us for additional advice. We are there to help you – whatever the occasion.

## **Approved products**

Charter maintains a broad approved list, containing investment and insurance products that have been researched by a number of external research houses as well as our in-house research team. It includes products issued by AMP companies and a diversified selection of Australian and International fund managers.

Charter periodically reviews the products on the approved list to ensure they remain competitive with similar products to address your needs and objectives.

A copy of the approved list of products and services can be supplied to you upon request.

Generally, we recommend products and portfolio administration services (PAS) which are on the approved list, provided they are appropriate to your needs. This may entitle us and Charter to receive additional benefits as disclosed in the other benefits section of this FSG. However, we may, subject to Charter's approval, recommend other products and PASs where it is appropriate for you.

## **Transaction services**

If you do not require advice from us, but you would like us to help you complete a particular transaction, we can also arrange for you to apply for the kinds of products referred to in your adviser's profile. In these cases, we can act on your instructions and arrange for the transaction to be complete without providing you with personal advice.

In these circumstances we will generally ask you to confirm your instructions in writing and to sign a letter to acknowledge you have declined our offer of advice and that you understand the risks of a transaction service. You will be provided with a copy of the letter for your own records.

You can contact us directly with any instructions relating to your existing financial products. We will accept instructions from our existing clients via telephone, mail or email.

## **The cost of our advice**

### **Advice costs**

The fees charged for our advice may be based on a combination of:

- A set dollar amount; or
- A percentage of the funds that you invest.

### **Initial appointment**

The initial appointment fee covers the cost of providing initial general overview of your existing situation and is based on a set dollar amount.

Initial appointment cancellation - The initial appointment cancellation fee will apply if the initial appointment is cancelled within 24 hours before the appointment made and is based on a set dollar amount.

### **Initial advice**

This covers the cost of researching and preparing your financial plan and is based on a set dollar amount.

Before providing you with initial advice we will prepare an Initial Advice Agreement. The agreement sets out what our initial advice covers and how much it costs.

The initial advice fee will also be disclosed in your SoA.

### **Advice implementation**

This is the cost to implement the recommended strategies and products and is based on a set dollar amount.

It is usually disclosed in your initial advice agreement and it will also be disclosed in your SoA.

### **Ongoing advice**

An ongoing advice agreement will set out our support packages including the advice and services we will provide, the frequency these will be delivered, how much it will cost, your payment method and how the service can be terminated.

The fee covers the cost to review the strategies and the products recommended in your SoA. It may be charged as a set dollar amount or a percentage of your investments.

Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage each year. We will advise you if this fee will increase as a result of CPI.

If you decide to opt out of our ongoing advice offer, you can still request our assistance and advice. We will simply provide you with a quote of how much the service will cost and how you can pay them.

### **Additional advice**

For all other advice, an additional advice fee, based on a set dollar amount, may be payable.

### **Insurance**

For advice in relation to insurance, we receive payments from the insurance provider, which are factored into the annual premium. These may range from:

- 0% to 130% of the first year's insurance premium paid, and/or
- An ongoing payment of between 0% and 33% per annum of the following years' premium.

### **Payment methods**

We offer you the following payment options for payment of our advice fees:

- BPay, direct debit (credit card or savings) and cheque
- Deduction from your investment

## **Payments from other professionals**

You may be referred to an external specialist to receive further advice. We may receive a referral fee or commission for introducing you to the specialist. The details of our current referral arrangements are explained below. If the value of a referral fee is not known to us until we provide you with advice, this will be disclosed in your Statement of Advice if applicable.

- You may be referred to AMP Bank for home and business lending services. We receive Up to 0.65% initial commission and up to 0.25% ongoing commission. For example, for a loan of \$100,000, we would receive up to \$650 initial commission and up to \$250 ongoing commission.

## **Payments to other professionals**

We may pay a referral fee when clients are referred to us from other professionals. This will be disclosed in your Statement of Advice if applicable.

## **Distribution of fees**

Our advice costs and payments from other professionals are received by Charter as the Licensee. They typically retain 3% (may be scaled down to 0%) of these payments and distribute the remaining amount to us.

Please refer to your adviser profile for more information about how your adviser is paid.

## **Other benefits we may receive**

We may be offered or receive non-monetary benefits such as entertainment or sponsorship from some product providers at no extra cost to you. Both Pajoda Investments Pty Ltd and Charter maintain a register to record the non-monetary benefits we have received. A copy of this register will be made available within one month of a request.

### **Development, management and advice recognition**

- We may qualify to receive a DMA to recognise and reward our growth and professionalism. The DMA is based on a rate, calculated once per year, and determined by our ranking relative to other Charter Financial Planning practices. Up to 50% of all Charter Financial Planning practices may qualify for DMA payments. The rate may range from 0% to 5%, depending on our ranking. It is then applied to our practice revenue and paid to us twice a year.

For example, if our DMA is set at 1% and our revenue for the year was \$200,000, we would receive a total of \$2,000 for that year, paid over two instalments.

Our practice ranking is based on a scorecard, with points received for the quality of our services, compliance (audit results), our business goals and our engagement with clients through a measure called Advice Growth Index (AGI). AGI measures the value of our fee for service payments and our clients' product holdings over the previous year.

### **Value participation scheme**

- AMP may provide us with a cash payment based on the total value of in force annual premiums on insurance products and funds under management

in AMP products. AMP will pay us up to 0.25% of total funds under management in AMP wealth management products and up to 3% of total premiums on some AMP insurance products. For example:

- If my clients have invested \$300,000 of funds into an AMP product I will receive an annual payment of \$750.

If my clients pay a combined annual premium of \$1,500 for insurance with AMP, I may receive an annual payment of \$45.

### Top 20 business award

- For operating a top 20 practice, based on revenue and the retention of the 'Certified Quality Advice Practice' status, Charter covers our cost of attending the national conference and financial planning software (total value of approximately \$15,000).

### Buy out option

- We are eligible to sell our client base to Charter. The value of the sale is based on a multiple of the ongoing revenue generated from financial products.

### Business loans

- We are eligible to receive finance for approved business costs at subsidised rates through AMP Bank.

## About Charter



Charter Financial Planning Limited ABN 35 002 976 294

Australian Financial Services Licensee 234665

Level 22, 33 Alfred Street, Sydney, NSW 2000

[www.amp.com.au](http://www.amp.com.au)

Charter is a member of the AMP Group.

Charter is a Professional Partner of the Financial Planning Association (FPA) is fully committed to the FPA's Code of Ethics and Rules of Professional Conduct. Charter is also a Corporate Member of the Association of Financial Advisers (AFA)

Charter has approved the distribution of this FSG.

## Relationships and associations

### Charter Financial Planning

Your adviser can provide advice on products from a wide range of financial product providers, some of which are part of the AMP Group and as such are affiliated with Charter, including:

Product issuer	Product brands used by issuer
The National Mutual Life Association of Australasia Ltd	AMP
National Mutual Funds Management Limited	AMP
NMMT Ltd	Summit Generations AXcess
N.M. Superannuation Pty Limited	Summit Generations North
Multiport Pty Ltd	Multiport
ipac asset management limited	iAccess
AMP Bank Limited	AMP
AMP Capital Funds Management Limited	AMP
AMP Capital Investors Limited	AMP
AMP Superannuation Limited	AMP
AMP Life Limited	AMP
The Cavendish Group	Cavendish
Australian Securities Administration Limited (ASAL) and Super IQ Pty Ltd (49% interest held by AMP Group)	Ascend Self-Managed Super

If we recommend a product issued by the AMP Group, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS.

Authorised representatives and staff at ipac Western Australia hold shares in AMP Limited, the ultimate holding company of the AMP Group which is listed on the Australian Securities Exchange, whose share price may be favourably affected by the sale of products issued by the AMP Group.

## Privacy

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the *Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006* to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Charter may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Charter to review customers' needs and circumstances from time to time, including other companies within the AMP group;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the AMP group in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the AMP Privacy Policy from March 2014. In addition we may be disclosing your personal information to India for the purpose of administration and paraplanning services.
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the AMP Privacy Policy);

- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Charter will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Charter holds about you at any time to correct or update it as set out in the AMP Privacy Policy. The AMP Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of AMP's Privacy Policy visit [www.amp.com.au/privacy](http://www.amp.com.au/privacy) or you can contact us.

### Appointing a new financial adviser

Another financial adviser may be appointed to you if your adviser leaves Charter and/or ipac Western Australia is unable to attend to your needs due to an extended absence from the business. In these circumstances, Charter and/or ipac Western Australia will write to you advising you of the change. Your personal information will be passed on to the new adviser.

## Professional Indemnity

Professional indemnity insurance is maintained by Charter and your adviser to cover advice, actions and recommendations which have been authorised by Charter and provided by your adviser. The insurance satisfies the requirements imposed by the Corporations Act 2001 and financial services regulations.

## What to do if you have a complaint

If you have any complaints about the services provided to you, you should take the following steps:

- Contact your financial adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three days, please lodge your complaint in writing to:

Charter Financial Planning Limited  
Attention: National Complaints Manager  
Channel Services  
Level 8, 33 Alfred Street  
Sydney NSW 2000

Email: [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)

Charter will try to resolve your complaint quickly and fairly.

If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed in the following table.

<b>Type of complaint</b>	<b>External complaints service</b>
Financial advice, investments, superannuation or insurance matters	Financial Ombudsman Service (FOS) on 1300 780 808 Email: <a href="mailto:info@fos.org.au">info@fos.org.au</a> Web: <a href="http://www.fos.org.au">www.fos.org.au</a>
Personal information held	The Privacy Commissioner on 1300 363 992

The Australian Securities and Investments Commission (ASIC) may be contacted on 1300 300 630 to find out which body may be best to assist you in settling your complaint.

## About Patrick Canion



Version 6.0 (Patrick Canion)

This profile is part of the Financial Services Guide and is only complete when the business profile Version 19.0, issued on 22 October 2015, is attached.

Your financial adviser, Patrick Canion CFP®, MAppFin Authorised Representative (ASIC number 250939) is authorised by Charter to provide financial services.

Email address: [patrick.canion@ipacwa.com.au](mailto:patrick.canion@ipacwa.com.au)

### Education and Qualifications

Diploma of Financial Planning, Masters in Applied Finance and Investment

CERTIFIED FINANCIAL PLANNER®



### Experience

Patrick leads ipac Western Australia and has specific responsibility for marketing and developing our client services.

As a Certified Financial Planner (CFP) Patrick has particular expertise in communicating complex topics in easy-to-understand language and his area of practice expertise is with business owners and professionals. He is deeply familiar with the issues they face to build, protect and grow their wealth.

As well as a CFP status he also has a Masters of Applied Finance, specialising in corporate finance. As a company director, he has experience as a Chair in a private companies, philanthropic foundations and member associations.

He is a regularly called upon by the media as a respected authority on financial matters, he also has experience as an Expert Witness.

He along with the other ipac WA advisers, is a member of the Financial Planning Association (FPA). This means he is qualified, experienced and also adheres to the FPA’s Professional Code of Conduct, the highest financial planning standard in Australia.

### Memberships

Financial Planning Association, Financial Services Institute of Australasia, Australian Institute of Company Directors

## Advice I can provide

Strategies	Products
Guidance on budgeting and goal setting	Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
Savings and wealth creation strategies	Retirement income streams
Investment planning	Direct fixed interest
Superannuation planning	Retail & wholesale managed investment schemes
Pre-retirement planning	Socially responsible investments
Retirement planning	Hedge funds
Estate planning considerations	Master trust products
Centrelink planning	Superannuation products
Risk and insurance analysis	Personal and group insurance
Business succession planning	Limited investment guarantees

Salary packaging advice	Business succession insurance
Gearing strategies	Margin lending facilities
Aged care	Self managed super funds
	Limited Recourse Borrowing Arrangements
	Direct shares
	Employer superannuation

## The cost of my advice

### How I am paid

Charter will typically retain 3% (may be scaled down to 0%) of the gross revenue received for the recommended financial services and/or products. Charter will pay Pajoda Investments Pty Ltd the remaining 97% of the gross revenue received.

I am paid a salary and bonuses from Pajoda Investments Pty Ltd and I also have equity in the business which may result in me receiving additional capital and profit related benefits.