

Personal Advice

FINANCIAL SERVICES GUIDE

1 August 2019

About this guide

This Financial Services Guide – Personal Advice (FSG) provides you with important information about the personal advice services we offer, to help you to decide whether to use these services. It contains information about:

- The financial planning process
- Documents you may receive from us during the financial planning process
- Any fees, charges, remuneration or benefits that may be paid to UniSuper Management Pty Ltd
- Our employees, representatives (referring to general advice consultants and personal financial advisers), related bodies and associates in relation to the services described in this FSG
- Details of our associations and relationships that may influence our advice
- How you can contact us
- How you can instruct us and how your personal information is managed
- How we handle complaints about our services.

For information on our general advice service, please refer to the Financial Services Guide – General Advice. The financial services described in this FSG are provided by UniSuper Management Pty Ltd (USM), under the name of UniSuper Advice. USM acts on its own behalf when providing financial services under its Australian Financial Services Licence (AFSL). In this guide, UniSuper Advice is referred to as, 'we', 'our' or 'us'.

Other documents you may receive

STATEMENT OF ADVICE

When we provide you with personal advice for the first time, our recommendations will be presented to you in a tailored financial plan, called a Statement of Advice (SoA).

OTHER WRITTEN ADVICE DOCUMENTS

Where we provide further advice and you have previously received a SoA from us, any further personal advice provided may be recorded in a SoA or Record of Advice (RoA) provided to you. You can request a copy of your RoA (within 7 years from the date the further advice was provided to you) by contacting the UniSuper Financial Advice Centre on **1800 823 842**.

ADVISER PROFILE

When you make an appointment to receive personal advice, you will be provided with a link to an adviser profile. This profile (which should be read in conjunction with this FSG) contains relevant information about your adviser's experience, qualifications, and the services they are permitted to provide. Our advisers are all employee representatives of USM. All of our advisers' details are on ASIC's Financial Advisers Register available on www.moneysmart.gov.au

PRODUCT DISCLOSURE STATEMENT

If we recommend a financial product to you, we will provide you with a Product Disclosure Statement (PDS) where one is available. A PDS contains information about the significant features, risks, benefits, terms and conditions, and the fees and costs of the product, investment or policy we recommend, assisting you to make informed decisions about the financial product recommendations we provide.

ELECTRONIC DISCLOSURE

UniSuper Advice may provide regulatory documents such as PDSs, SoAs and FSGs by making them available digitally (e.g. as a hyperlink in the SoA or email, or through MemberOnline). You can opt out of this method of disclosure at any time by contacting UniSuper Advice on **1800 823 842**.

About UniSuper Advice

UniSuper Advice is a financial planning service available through USM which is licensed to provide financial advice services and deal in financial products. UniSuper Advice is generally available to UniSuper members, former members and their families and is responsible for the financial services it provides under USM's AFSL.

WHY CHOOSE UNISUPER ADVICE?

UniSuper Advice is a team of experienced, qualified financial advisers with expertise in both superannuation and broader financial products. We can help you design a personal financial plan to achieve the pre- or post-retirement lifestyle you're seeking, and advise you on superannuation, retirement planning, investments, insurance and cash flow management.

If you're after more general advice, we can help you there too (see Financial Services Guide – General Advice).

We don't pay commissions, and our advisers don't receive commissions, so you can be sure of them putting your interests first.

OUR TEAM

We have a range of experienced advisers, supported by other specialists, servicing all capital cities, and can provide face-to-face, video conference or phone consultations if required, through:

- Financial Advisers – provide scaled personal advice and a financial plan to meet your needs on a few specific issues
- Private Client Advisers – qualified and experienced advisers who provide comprehensive advice in a tailored financial plan
- Review Advisers – provide regular reviews of the advice as you need it
- Technical, modelling and administration roles offer vital support to the development and implementation of your comprehensive financial plan.

All of our advisers are members of the Financial Planning Association of Australia. Further details are available at unisuper.com.au/advice

Contact us

Phone: 1800 823 842

Website: unisuper.com.au/advice

Email: advice@unisuper.com.au

Head Office: Level 1, 385 Bourke Street,
Melbourne VIC 3000 Australia

Financial services we are authorised to provide financial advice on

UniSuper Advice is authorised under its AFSL to advise and deal in:

- deposit products
- government debentures, stocks and bonds
- life insurance – investment and insurance risk-only products
- managed investment schemes (including investor directed portfolio services and separately managed accounts)
- retirement savings accounts
- securities
- superannuation.

CAN I GET PERSONAL ADVICE WHEN OVERSEAS?

Yes, whilst you are overseas, UniSuper Advice can continue to advise existing Advice clients who are based temporarily overseas. Our advice is limited to your Australian superannuation and investments, and any retirement planning for your return to Australia. Unfortunately we are unable to provide advice to new clients who are not in Australia at the time of receiving initial advice.

AGED CARE ADVICE

USM has Private Client Advisers in each office who are accredited to provide specialised advice relating to aged care. This means we are able to assist clients on the financial implications of entering an aged care facility. We have also established relationships with placement service providers who will assist in locating an appropriate aged care residence.

TAXATION ADVICE

USM, and a number of its advisers, are Registered Tax Financial Advisers under the Tax Agent Services Act 2009. This means we are able to provide you with advice on the tax implications relevant to the financial strategies and advice we recommend to you. For full tax advice and tax agent services you should seek the assistance of a registered tax agent.

Financial services we are not authorised to provide financial advice on

UniSuper Advice and its representatives are not authorised to provide personal advice or deal in the following classes of financial products:

- general insurance products
- consumer credit contracts and credit insurance
- derivatives
- margin lending facilities
- managed discretionary account services
- agribusiness or certain other managed investment schemes
- all other financial products for which we are not licensed, such as foreign exchange contracts, first home saver accounts and unlisted property syndicates.

OTHER AREAS WHERE WE CANNOT HELP YOU

In providing personal advice, UniSuper Advice and its representatives do not:

- act as a trustee or operate a trust account on your behalf
- act as a Power of Attorney
- act as your personal legal representative
- act as your executor
- receive cash, hold your funds, withdraw your funds or operate any of your investment accounts in a discretionary manner, operate your bank account (or account of any kind)
- make recommendations about direct property.

Generally our investment advice outside of superannuation is limited to providing advice on managed portfolios such as wrap products or separately managed accounts. We do not make recommendations on individual investments or shares. We can offer access to self-directed investments via platforms but UniSuper Advice is unable to provide advice on these specific assets.

Your options



UniSuper Advice gives you access to a range of advice services:

1. GENERAL ADVICE

If you are looking for guidance and information about your super, retirement or a UniSuper product or service (see Financial Services Guide – General Advice for more information).

2. SELECT ADVICE - PERSONAL

This scaled advice service can help with advice on a few specific issues, including:

- choosing a super investment strategy
- super contributions
- guiding your Flexi Pension decisions
- reviewing of insurance attached to your UniSuper account
- advice on investing in managed investments outside the super environment (limitations apply).

3. COMPREHENSIVE ADVICE - PERSONAL

This is the best option if you need advice on multiple issues, and are seeking a comprehensive financial plan to help you reach your goals. This service is usually provided face-to-face.

4. REVIEW ADVICE - PERSONAL

Keeping your financial plan on track is also very important and we offer a scaled or comprehensive review advice service.

For a full explanation of the differences between these options please refer to our [Building your future](#) brochure. For more details on how a personal advice review can keep you on track please refer to [Our Review Service](#) brochure.

How can you instruct us?

Where you request personal advice services certain information will be collected from you.

When you provide complete and accurate information we can provide you with personal advice that is both timely and appropriate to your needs, objectives and financial situation.

If you have any special instructions that you would like to provide us, you can do so by phone, in writing (email or mail), or via our website. How you provide any special instructions will generally depend on the services you seek.

For more information on how we collect and manage your information please refer to the Privacy Policy on our website unisuper.com.au

Fees

Personal advice may be provided by phone or face-to-face and is provided at either fixed fee or hourly rates, depending on the extent of your advice requirements.

For personal advice, generally we will provide you with a quote detailing any potential fees before you decide to proceed.

Please see page 5 for more information on fees.

The financial planning process for personal advice

1. **Initial discussion with your adviser.** Your adviser will ask for information about your current financial position and your goals for the future in order to determine the scope of your advice. This scope may be limited if information provided is incomplete or inaccurate or if your instructions are outside of the adviser's authority.
2. **Deciding whether or not to proceed with advice.** If you and your adviser agree that personal financial advice is in your best interests, you will receive a quote for the cost of developing your financial plan (called a SoA) based on the scope agreed to with your adviser.
3. **Developing your plan.** If you decide to proceed, your adviser will research and develop an appropriate strategy based on your goals and financial position and document this in a SoA.
4. **Presenting your plan.** When your plan is complete we'll contact you to arrange an appropriate time to explain our advice including risks and costs associated with any recommended strategy, and provide you with a copy of the SoA.
5. **Assisted implementation.** Your adviser will go through the steps involved to implement your plan and answer any further questions you have. For comprehensive advice, we will arrange the paperwork needed to implement our advice on your behalf where possible. Some implementation support is available for scaled advice at an additional cost.
6. **Reviewing your plan.** Regularly reviewing your plan is an important part of the advice process to help you stay on track to meet your goals. We will contact you regularly to see if you would like to review your financial plan. Our review service is optional and you decide whether you need a review based on your situation at the time.

What will our advice cost?

Please note all advice fees below are inclusive of GST.

GENERAL ADVICE

If you are provided general advice only, you will not incur a direct fee. Please refer to our *Financial Services Guide – General Advice* for further details.

SELECT ADVICE – PERSONAL

Rate: up to \$205 per hour (including GST).

Scaled personal advice services on a few issues, are typically provided by our Financial Advisers at a cost ranging from \$410 to \$990 (including GST) depending on the scope of advice, whether we meet over the phone or face to face, and whether you implement yourself or seek our assistance with implementation. Any fee will be quoted and agreed before the scaled advice or services are provided.

Where you require more comprehensive advice we will refer you to one of our Private Client Advisers.

COMPREHENSIVE ADVICE – INITIAL ADVICE FEE – PERSONAL

Rate: \$300 per hour (including GST).

The typical fee for receiving comprehensive advice is between \$2,500 and \$6,000; however a higher fee may apply depending on the complexity of your situation and high value investments. Any fee will be quoted and agreed before advice or services are provided.

In determining this quote we will consider the scope of the advice you are seeking, the level of complexity of the advice you require and the time it is likely to take us to gather and consider information about your personal circumstances, perform research and prepare the SoA. We will then quote hours and the total fee based on the hourly rate. The amount charged may differ from the initial amount quoted. We will seek your agreement when the scope of the advice to be provided changes significantly from what was initially agreed.

If you proceed you will receive an invoice which is due and payable when we present your SoA.





REVIEW ADVICE SERVICES – COMPREHENSIVE

We offer a review service where we will contact you regularly, normally each year, to offer you a review of your advice.

The minimum fee for a comprehensive review is:

One person review	\$1,440 (including GST)
Couple review	\$1,800 (including GST)

The minimum fee is for a review of your existing financial strategy and this is incurred upon attending the review meeting. If your review includes new advice or requires additional work, this new work will be charged at a rate of up to \$240 per hour (including GST) and will be payable in addition to the applicable minimum review fee shown above.

To give you a guide, where additional work is required, which is not covered by the minimum fee, total review fees are generally in the range of \$2,000 - \$3,000, but may be more or less depending on the complexity of the advice.

You will receive a quote for the cost of your review at your review appointment and be invoiced for the fee with the outcome of your review.

Select Advice also offer reviews of previously provided scaled advice. The fee for Select Advice for initial and review advice is the same as outlined on page 5 under Select Advice - Personal, and will be quoted and agreed before the service is provided.

FURTHER ADVICE

For clients who would like further advice on an additional topic, you may contact us to request extra or new advice at any time. The cost of comprehensive further advice is charged at \$240 per hour (including GST). Any fee will be quoted and agreed before further advice or services are provided.

HOW YOU PAY OUR ADVICE FEE

Depending on the nature of the advice we provide, your advice fee may be paid via cheque, credit card and/or via a deduction from your UniSuper account, if eligible. We will outline how you can pay the advice fee via an Advice Services Fee Quote and will have you sign the form before work commences.

Other important information

How are our advisers remunerated?

UniSuper advisers are employees of USM. They are remunerated by way of a base salary and potential bonuses.

Potential bonuses are based on quality and service targets, as well as billable hours targets. The only revenue considered for the purpose of adviser remuneration are the total advice fees charged each financial year to clients for the advice they receive.

The potential bonus that is payable is between 0% and 40% of an individual adviser's base salary depending on their role. For example, an adviser with an annual salary of \$100,000 per annum may receive annual bonuses up to \$40,000 per annum.

What fees, commissions or other benefits does UniSuper Advice and its employees receive?

Where possible we will only recommend financial products and services that have no commissions, or allow us to reduce any commissions to zero. Where this is not possible and payment is received by us, we will make every effort to rebate those commissions directly to you.

UniSuper Advice does not pay referral fees to organisations or individuals who introduce you to us. UniSuper Advice, and its advisers do not receive any commissions from other organisations or specialist service providers for introducing you to them.

We have strict guidelines in place to govern the acceptance of alternative forms of remuneration. UniSuper Advice or its representatives may receive such benefits up to \$300 in value but generally don't accept gifts. We maintain a register available on request detailing any alternative remuneration received by UniSuper Advice or its representatives. If you wish to inspect the register or have any questions regarding this please speak with your adviser.

Relationships with other institutions and potential influences

Our financial services are provided by UniSuper Advice. UniSuper Advice is operated by USM, which is wholly owned by UniSuper Limited ABN 54 006 027 121 AFSL 492806 (USL) in its capacity as Trustee of the UniSuper Superannuation Fund (Fund) ABN 91 385 943 850.

The Fund's products are listed on the UniSuper Advice Approved Product List (APL) and, as such, personal advice is regularly provided by us on UniSuper's products. For personal advice the APL is broader and includes superannuation, investment and insurance products from some other providers. Decisions on inclusions and exclusions on the UniSuper Advice APL are supported by external research, UniSuper expertise and regular reviews.

TAL Life is the Life Insurer for the insured benefits of the Fund (Group Insurance). Advisers are part of TAL's Business Partnership Program and this benefits our clients with reductions to any loading and commission-free premiums (excluding Group Insurance).

Referrals to other specialists

If we identify you have a need for specialist services that UniSuper Advice is unable to provide we may refer you to other specialists, such as estate planning lawyers, aged care placement services and registered tax agents. We will only share your information with non UniSuper groups with your consent. Any costs for specialist services will be quoted to you by them and if you proceed you pay them directly. Whilst all care is taken in sourcing high quality professional services UniSuper does not guarantee the performance of those services. No commissions or payments are made by these groups to USM, or vice versa.

What should you do if you have a complaint?

If you have a complaint about the advice services provided by UniSuper Advice, as described in this FSG, you can contact the UniSuper Complaints Manager. We will acknowledge, consider, and deal with your complaint as soon as possible.

Phone: 1800 823 842 (free call within Australia)
Address: Level 1, 385 Bourke Street
Melbourne VIC 3000
Email: advice@unisuper.com.au

If our response doesn't resolve your complaint to your satisfaction, or if we have not resolved your complaint within 45 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent complaint resolution service, which is free to consumers

AFCA can be contacted on:

Phone: 1800 931 678 (free call within Australia)
Address: GPO Box 3 Melbourne VIC 3001
Email: info@afca.org.au
Website: www.afca.org.au

It's important to note there are time limits for lodging certain complaints.

USM is a Professional Partner of the Financial Planning Association of Australia (FPA).

The FPA is the peak professional body for financial planning in Australia.

Each UniSuper Advice office has been designated an FPA Professional Practice. The FPA Professional Practice program is the highest accreditation for an advice business, with each office required to demonstrate the highest professional and ethical standards, through a commitment to the FPA Code of Professional practice and a majority of advisers in each office completed, or completing the CERTIFIED FINANCIAL PLANNER® or CFP® designation.

As your adviser is a member of the FPA you can lodge a formal complaint by completing the complaint form on the FPA website (www.fpa.com.au) and mailing it to The Investigations Manager Financial Planning Association of Australia Ltd:

Phone: 1300 337 301
Address: GPO Box 4285 Sydney NSW 2001
Email: professional.standards@fpa.com.au

What compensation arrangements are in place?

UniSuper Advice is required to operate an arrangement to compensate clients and consumers. To this end we have a professional indemnity insurance policy in place covering claims relating to current and former employee representatives for services provided on behalf of us.

This satisfies the requirements under section 912B of the Corporations Act.

UniSuper Advice is not responsible for any services or advice provided by participating employers, their employees (such as university staff), services provided through referral arrangements with UniSuper Advice or any other third party.