

# FINANCIAL SERVICES GUIDE

**Advice & Wealth Partners Pty Ltd | 532199**

[Version 2.0 | 5th July 2024]

**Understanding the advice process and  
our relationship with you**

## PURPOSE

This **Financial Services Guide** (FSG) explains the financial services and advice provided by Advice & Wealth Partners Pty Ltd and your Financial Adviser (Adviser), who is an authorised representative of Advice & Wealth Partners Pty Ltd. The FSG provides information on what to expect during the financial advice process including the types of documents you are likely to receive, how we manage privacy, related parties and potential conflicts of interests, and how we manage complaints.

This FSG should be read in conjunction with the **Adviser Profile**. The Adviser Profile contains important information about your Adviser including relevant authorised representative number, qualifications, experience, areas of authorisation, how they get paid and fees that you may be charged. If you have not received an Adviser Profile, please ask your Adviser for a copy, or contact us directly.

**Please take the time to review both the FSG and Adviser Profile before engaging our services.**

### NOT INDEPENDENT

Advice & Wealth Partners Pty Ltd and our Advisers may receive commissions associated with the issue of life insurance products.

We may receive benefits from product issuers.

For these reasons, we do not represent ourselves as independent, impartial or unbiased.

Please refer to the 'Remuneration' section for more information.

## HOW TO CONTACT US

Advice & Wealth Partners Pty Ltd  
ABN 88 650 517 641

PO Box 5007  
North Rocks NSW 5007



02 8006 1688



contact@awpartners.com.au



www.awpartners.com.au

## FINANCIAL SERVICES AND PRODUCTS WE CAN PROVIDE

Advice & Wealth Partners Pty Ltd can offer the following services and products. Your Adviser's specific authorisations are included within their personalised Adviser Profile.



### Superannuation and Retirement Planning

- Personal Superannuation
- Industry and Public Sector Superannuation
- Pensions and Annuities
- Self-Managed Superannuation
- Centrelink / Veterans' Affairs Assistance



### Wealth Creation and Investments

- Cash and Term Deposits
- Investment Bonds
- Managed Investments
- Exchange Traded Products
- Listed Securities (Shares and other products)
- Children's Education Funds
- Margin Lending



### Wealth Protection

- Term Life Insurance
- Total and Permanent Disability (TPD) Insurance
- Trauma Insurance
- Income Protection Insurance
- Business Insurance
- Insurance Claims Assistance



### Other Financial Planning Services

- Budgeting and Cashflow Management
- Debt Management
- Estate Planning Assistance

## THE ADVICE PROCESS AND DOCUMENTS YOU MAY RECEIVE

Your Adviser will guide you through the advice process. This includes the following steps:



### Engagement and Discovery

In the initial stages of the advice process your Adviser will work with you to define your financial goals and objectives, and gather relevant information required to provide you appropriate advice.

Your Adviser will generally collect relevant information within a **Client Data Form** and file notes. You can expect to be asked questions related to your income, expenses, assets, liabilities, insurances and superannuation. It is important that you provide accurate information and keep your Adviser informed of any changes to your relevant circumstances. Your Adviser will ask you to consent to your personal information being collected and stored. Please refer to the 'Privacy' section for more information on how we manage your privacy.

Where your goals relate to investment or superannuation advice your Adviser will also work with you to define your level of risk tolerance. A **Risk Profile Questionnaire** may be used to document and agree upon your level of risk tolerance.

Your Adviser may also use an **engagement document** to define the arrangement with you, and the fees that may apply.

Your Adviser will also need to verify your identity to comply with Anti-Money Laundering and Counter Terrorism Financing laws.



### Strategy and Personal Advice

After obtaining relevant information, your Adviser will conduct research and develop a strategy to assist you to meet your goals and objectives. The strategy is typically developed utilising specialised financial planning software.

Where personal financial product advice is being provided, the strategy will be documented in a **Statement of Advice**. The Statement of Advice will include amongst other things, the basis of the advice, explanation of the strategies and products recommended and relevant disclosures including costs of advice and products. The Statement of Advice includes an authority to proceed section where you can consent to proceed with the recommendations.

Where a financial product has been recommended, you will generally be provided with a copy of the relevant **Product Disclosure Statement (PDS)**. The PDS includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).



### Implementation

Where you elect to proceed with the recommendations your Adviser will work with you to implement the strategy. This may include liaising with various insurance, superannuation, or investment product issuers.

Where the recommendations include the purchase of a new financial product, your Adviser will work with you to complete the relevant **Product Application Form**. This may be online, or paper based.

Where the recommendations include the purchase of an insurance policy, you may also need to complete a **Health Questionnaire**. This could be online, paper-based or over the phone. It is important to disclose any health or personal matters truthfully. Failure to disclose certain matters may result in a claim being denied.

## GENERAL ADVICE

Your Adviser may provide you with general advice that does not consider your personal circumstances, needs or objectives. Your Adviser will give you a warning when they provide you with general advice. You should consider whether you need personal advice which takes into account your individual situation before you make any decisions.

## FURTHER ADVICE

Depending on your relevant circumstances, you may require further advice such as adjustments to superannuation contributions, insurance benefit amounts, or a review of your strategy.

Further advice can generally be documented in a **Record of Advice** and relevant file notes. In some instances, a Statement of Advice may be required. You may request, in writing, a copy of any advice document up to seven (7) years after the advice has been given.

An **Ongoing Fee Arrangement** may be utilised to formalise the ongoing services that your Adviser has agreed to provide for a fee.

Where you have entered into an ongoing fee arrangement for a period of greater than 12-months, you will receive a **Fee Disclosure Statement (FDS)** annually.

The FDS will detail services and fees paid for the previous 12-month period, and the services offered and estimated fees for the next 12-months. To ensure the ongoing fee arrangement continues, you will be required to confirm in writing annually. Confirmation may also include the requirement to sign a **Consent Form** that is provided to your relevant investment or superannuation provider.

Alternatively, you may agree to a **Fixed Term Arrangement** with your Adviser. This arrangement will outline the services you will be provided for a fee over a specific term not greater than 12 months. In this case, you will not be provided with an FDS. You may be required to sign a Consent Form where the fee is deducted from superannuation.

You may cease any fee arrangements or disengage from your Adviser by providing written notice to your Adviser or product issuer.

## HOW TO PROVIDE INSTRUCTIONS

Your Adviser may accept your instructions by phone, letter, or email. In some instances, your Adviser can only accept written instructions from you, and they will let you know when this is required. Your Adviser will also need to verify your identity prior to acting on instructions

## REMUNERATION

Before providing you with advice, your Adviser will agree with you the fees that apply and explain any benefits we receive.

### Your Adviser

The cost of providing financial advice or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Your Adviser or the financial planning business may be remunerated by:

- Advice and service fees paid by you
- Commissions paid by insurance providers

Please refer to the Adviser Profile for more detailed estimates and ranges of fees and commissions.

All fees and commissions are initially paid to Advice & Wealth Partners Pty Ltd before being distributed

to your Adviser or to the financial planning business.

Your Adviser may also receive non-monetary benefits which include benefits of less than \$300, benefits related to education and training (including attendance at professional development days and conferences), and provision of software related to the financial products being recommended.

Any referral arrangements or related party arrangements your Adviser has in place will be disclosed in the Adviser Profile and your Statement of Advice.

### The Licensee

Advice & Wealth Partners Pty Ltd receives a monthly flat fee from each Corporate Authorised Representative for the provision of services required under its AFSL. The fee may be subject to change as agreed amongst the Directors of Advice & Wealth Partners Pty Ltd.

### Related Parties / Conflict of Interests

Advice & Wealth Partners and our Authorised Representatives may receive “additional benefits”, from product providers we deal with such as:

- Offers to attend training and education sessions
- Small gifts or entertainment

“Additional benefits” are not permitted to be paid to our Authorised Representative if they are as a result of, or conditional on, the amount of business an Authorised Representatives gives to a product provider.

Advice & Wealth Partners holds no interest in or investments in any product provider. Advice & Wealth Partners has put measures in place to ensure that these “additional benefits” will not influence any financial product advice provided by our Authorised Representatives.

## COMPLAINTS

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact your Authorised Representative and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within three (3) working days, or you would prefer not to contact your Authorised Representative, please contact the Complaints team at Advice & Wealth Partners via any of the following methods:
  - by email: [contact@awpartners.com.au](mailto:contact@awpartners.com.au);
  - by mail: PO Box 5007 North Rocks NSW 2151;
  - by phone: 02 8006 1688
3. We will acknowledge receipt of a complaint within 1 business day. Where this is not possible, acknowledgement will be made as soon as practicable.
4. We will then investigate the complaint and respond to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. If additional time is required, we will advise you in writing.
5. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Phone 1800 931 678 (free call)

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

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

Mail GPO Box 3, Melbourne VIC 3001

## Compensation Arrangements

We have professional indemnity insurance in place that complies with the Corporations Act 2001.

Our insurance covers claims made against former representatives for their conduct while they were authorised by us.

## PRIVACY

Your Adviser is required to maintain documentation and records of any financial advice given to you, including information that personally identifies you and/or contains information about you.

These records are required to be retained for at least seven (7) years. If you want to access your personal information at any time, please let us know.

You have the right to not provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the quality of the advice provided. Additionally, your Adviser may not be able to provide you with the advice you require.

Throughout the advice process, your personal information may be disclosed to other services providers. These may include:

- Financial product providers
- Financial planning software providers
- Administration and paraplanning service providers

We may engage third party service providers to assist in the provision of products or services. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents.

Advice & Wealth Partners Pty Ltd respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For detailed information on how we handle your personal information, please refer to our Privacy Policy here [www.awpartners.com.au/privacy](http://www.awpartners.com.au/privacy)

# Adviser Profile: Johnny Ly



## Who will be providing the financial services to me?

Johnny Ly and JC Ly Pty Limited atf JC Ly Family Trust t/as Wealth Spirit are Authorised Representatives Numbers 353501 and 1265997 (respectively) acting under the authority to Advice & Wealth Partners Pty Ltd, AFSL 532199.

## Wealth Spirit

Business Address: 3 Robbie Cres, Carlingford NSW 2118  
Postal Address: PO Box 5007, North Rocks NSW 2151  
Email: johnny@wealthspirit.com.au  
Website: www.wealthspirit.com.au



## Who is my adviser?

Your adviser will be Johnny Ly and Wealth Spirit who are both authorised to act on behalf of Advice & Wealth Partners.

Johnny has been a licensed financial adviser since 2010. He has developed a proven track record of partnering with clients to consistently meet their specific financial objectives.

Johnny has an innate ability to communicate complex ideas simply, Johnny specialises in providing holistic solutions on all facets of strategic financial planning. He always keeps himself up to date with industry trends, ensuring he has the knowledge to provide suitable advice for his clients.

Johnny is a Certified Financial Planner (CFP), holding a Master's degree in Commerce and a Bachelor's degree in Technology, both from Macquarie University, Sydney. Johnny passed the National Financial Advisers Exam in 2019. He is a member of the Financial Advice Association Australia (FAAA) and speaks fluent Cantonese. He is also a Justice of the Peace in the State of New South Wales.

## What kinds of financial services are you authorised to provide me and what kinds of products do those services relate to?

Johnny Ly is the Principal of JC Ly Pty Limited who are both authorised by Advice & Wealth Partners to offer you the following services:

- Provide financial product advice; and
- Deal in a financial product by arranging for a financial product to be acquired, disposed of, or varied.

In respect of the following financial products:

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products, including:
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Interests in Managed Investment Schemes (incl IDPS)
- Retirement Savings Account Products
- Securities
- Superannuation (Incl. Self-Managed Superannuation Funds)
- Standard Margin Lending Facility

We will only recommend a product or strategy to you after considering its suitability for your individual situation and needs. We do not provide advice in any other area of insurance or investments but can refer you to a professional who specialises in other areas if requested.

Any arrangements you make with the other professional will be strictly between you and that person and neither Advice & Wealth Partners nor our Authorised Representative accept any responsibility or liability for the advice given.

## Do you receive remuneration, commission, fees or other benefits in relation to providing the financial services to me and how is that commission calculated?

JC Ly Pty Limited will be paid 100% of the brokerage and/or fees received Advice & Wealth Partners. JC Ly Pty Limited pays a monthly flat fee to Advice & Wealth Partners for the provision of services required under the AFSL.

The brokerage is used to provide income after paying for normal expenses incurred with running a business (e.g. rent, vehicle, software, stationery, technology, professional fees etc).

## Insurance Monitoring:

Internal databases are maintained detailing client's insurances that were recommended by our Authorised Representative on behalf of Advice & Wealth Partners. This does not constitute portfolio monitoring.

**Note:** This Financial Services Guide v2.0 is for the sole use by Johnny Ly and JC Ly Pty Limited only was prepared on the 5<sup>th</sup> July 2024, issued with the authority of Advice & Wealth Partners Pty Ltd, Australian Financial Services Licence No. 532199.

This Adviser Profile, together with the FSG Receipt, is Part 2 of our Financial Services Guide and should be read in conjunction with Part 1 as a complete document.

## How we charge for our services

Unless otherwise stated, all fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

The following table summarises the types of fees or commissions that applicable to the services that are provided. Prior to preparing any advice or providing financial services to you, we will discuss and agree upon all fees that will apply.

Initial consultation	<p>This initial meeting is at no cost to you.</p> <p>Our main aim is to gather information about you and to determine your primary goals and objectives in seeking advice.</p> <p>At the end of this meeting, we will outline the next steps and detail any fees applicable.</p>
Advice preparation Fee Statement of Advice Fee Paraplanning Fee	<p>The SOA preparation fee will depend on the complexity of your individual circumstances and the type of advice you require. The fee may range from \$0 - \$5,500.</p>
Implementation of Initial Advice Fee	<p>This Fee will range from \$0 - \$15,000 depending on the level of complexity of your situation and the advice provided. This fee may be paid by invoice or where authorised by you, deducted from your superannuation or investment account.</p> <p>Note: The fee may also be expressed as a percentage of the Funds Under Advice.</p>
Ongoing fee for advice (Retainer) (Fee for advice)	<p>The ongoing advice fee can range from \$0 – \$16,500 per annum for each individual and/or entity. This fee may be paid by invoice or where authorised by you, deducted from your superannuation or investment account.</p> <p>Note: The fee may also be expressed as a percentage of the Funds Under Advice.</p>
Ad hoc advice Hourly Charge	<p>Where you do not wish to participate in an ongoing advice fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$0 and \$550 may apply.</p>
Insurance – Initial (Commission on Life Insurance Products)	<p>The relevant insurer will pay initial commission based on a number of factors, including the annual premium, loadings which apply to the premium (such as medical or payment frequency loadings), and any policy or other fees. These factors will vary between insurers.</p> <p>The following ranges will apply (all figures are exclusive of GST and other taxes/statutory charges):</p> <p>If you have a policy that has been in force prior to 1st January 2020 and you have an alteration or increase to that policy, commission of between 0% and 130% may be payable on any increase in premium.</p> <p>The maximum commission payable on any policy issued after 1st January 2020 is 60% + GST of the first-year premium.</p> <p>Commission is paid to us by the product provider and is not an additional cost to you.</p>
Insurance – Ongoing (Commission on Life Insurance Products)	<p>Annual commission will be paid when you renew your policy each year. The rate of ongoing commission is between 0% and 33% of the annual policy cost for as long as you hold the product. Commission is paid to us by the product provider and is not an additional cost to you.</p> <p>Commission may also be paid on the basis of increases in sum insured under your policy. This commission will be calculated on the same basis as initial commission (see above) and will vary depending on the insurer.</p>

**Financial Services Guide Receipt**

I/We confirm that an Advice & Wealth Partners Financial Services Guide has been provided to me/us together with an Adviser Profile Insert. Financial Services Guide Version 2.0 dated 5<sup>th</sup> July 2024.

Client Name	Client Signature	Date

Client Name	Client Signature	Date

<b>Johnny Ly</b>		
Adviser Name	Adviser Signature	Date

OR

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I confirm that a copy of the Financial Services Guide v2.0 dated 5<sup>th</sup> July 2024 was sent via email/post to:

Client name \_\_\_\_\_

<b>Johnny Ly</b>		
Adviser Name	Adviser Signature	Date sent

