



## **Financial Services Guide**

### **Main Street Financial Solutions Pty Ltd**

Is a Corporate Authorised Representative No. 455759 of

### **Integrity Financial Planners Pty Ltd**

Australian Financial Services Licence No. 225051

Integrity Financial Planners Pty Ltd

ABN: 71 069 537 855

Head Office:

Suite 2, 1 Railway Crescent

PO Box 1140

CROYDON VICTORIA 3136

TEL (03) 9723 0522 FAX (03) 9724 9518

Main Street Financial Solutions Pty Ltd

ABN: 73 167 564 810

Level 2, 144 Collins Street Hobart TAS 7000

GPO Box 645

HOBART TAS 7001

TEL (03) 6173 0070

## About Integrity Financial Planners Pty Ltd

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Integrity Financial Planners Pty Ltd (IFP) is a privately owned financial planning business that is a holder of an Australian Financial Services Licence No. 225 051.

IFP has a network of qualified and experienced authorised representatives (advisers) working in established financial planning practices throughout Australia.

We provide financial advice to help you improve your lifestyle by building wealth and/or producing income, depending on your particular needs.

It is important that you have confidence in your financial wellbeing and in your financial arrangements. IFP seeks to give you that confidence, drawing on the expertise of professional advisers.

Your adviser is a representative of IFP, and IFP is responsible for the financial services that they provide you. All IFP representatives have been individually assessed as having the competencies, knowledge, skills and integrity necessary to deliver quality financial to you.

Head office for Integrity Financial Planners is located at:

Suite 2, 1 Railway Crescent  
PO Box 1140  
CROYDON VICTORIA 3136  
TEL (03) 9723 0522 FAX (03) 9724 9518

## The Purpose of our Financial Services Guide

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The purpose of this Financial Services Guide (FSG) is to explain to you the financial services that IFP can provide, along with a broad general disclosure of any remuneration or benefits that IFP and its representatives would be entitled to receive, as well as any interests, relationships or associations that IFP and its representatives have that may be capable of influencing the services you receive.

You may receive other disclosure documents from us which may include;

1. Statement of Advice – This document sets out our understanding of your current circumstances, needs and objectives that are relevant to the financial advice you are seeking from us. It also includes specific disclosure of any remuneration or benefits that IFP and its representatives are entitled to receive, as well as any interests, relationships or associations that IFP and its representatives have that may be capable of influencing the services you receive.
2. Record of Advice – Where we have previously provided to you a Statement of Advice, and where we are providing you with further or subsequent advice: and
  - a. your personal circumstances, needs or objectives are not 'significantly different' compared with when we provided you the Statement of Advice; and
  - b. the basis of our advice, is not 'significantly different' to when we provided you with the Statement of Advice;

then we may create a Record of Advice. If the advice recommends a change or replacement of the financial products you currently hold we will provide you with a copy of that advice. If the advice does not recommend a change or replacement of the financial products you currently hold we may simply create a Record of Advice which we will retain on your client file. You may request (in writing or verbally) a copy of that Record of Advice at any time up to 7 years after the date that the advice is provided and we will provide you a copy of that advice without further fees or costs.

3. Product Disclosure Statements - These are documents created by the product issuers (not IFP) and provide details regarding the financial products that have been recommended to you. The details include, but are not limited to, any fees and charges associated with particular products.

### **The various services we can provide you**

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Integrity Financial Planners Pty Ltd and its representatives can help you by providing:

<p><b>Financial Product Advice</b> Recommendations and professional opinions about a broad range of financial products</p>	<p><b>Implementation</b> Assistance - putting in place financial strategies and acquiring, holding or disposing of financial products consistent with our advice</p>	<p><b>Ongoing Services</b> Ongoing financial services including ongoing advice and implementation services.</p>
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IFP is licensed to provide advice and to deal and arrange in relation to the acquisition, holding or disposal of financial products on your behalf in the following areas:

- deposit and payment products such as term deposits and bank accounts
- government debentures, stocks or bonds
- sharemarket investments and securities
- investments in managed funds and managed investment schemes
- superannuation, retirement income stream (annuities and allocated pension), self-managed superannuation funds and rollover funds
- life insurance products
- margin lending products

### **Who is responsible for the financial services we provide**

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Integrity Financial Planners Pty Ltd (IFP) is responsible for the distribution of this FSG and for the financial services provided by Main Street Financial Solutions Pty Ltd (Main Street) and any of the advisers authorised by IFP and detailed in this FSG.

### **What kind of financial services is your adviser authorised to provide to you and what kinds of financial products do these services relate to?**

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Main Street, is authorised by IFP to provide financial product advice and to deal and arrange in relation to the acquisition, holding or disposal of financial products in the following classes, subject to the products being on the IFP Approved Product List:

- deposit and payment products such as term deposits and bank accounts
- government debentures, stocks or bonds
- sharemarket investments and securities
- investments in managed funds and managed investment schemes
- superannuation, retirement income stream (annuities and allocated pension), self-managed superannuation funds and rollover funds
- life insurance products
- margin lending products

Your adviser can also provide incidental advice related to the tax implications of the recommend strategy and/or product that are the subject of their advice. Your adviser may also provide an ongoing review service. As part of this service, your adviser can conduct a review of your personal situation and the previous advice provided to you and recommend changes if appropriate. Please note that Main Street is not authorised to provide any services on behalf of IFP other than the types or classes financial products listed above, and then typically only to the extent that the products are on the IFP Approved Product List.

### **How can you provide your adviser with instructions?**

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There are various ways in which you can provide instructions to your adviser, including face to face, in writing, by telephone, fax or other agreed means such as e-mail. We will advise you if any instructions need to be provided in writing.

### **What else can you expect to receive?**

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#### ***Personalised advice to suit your needs***

Our advice is tailored to meet your individual situation. We do not use a “one size fits all” formula for our clients.

We will strive to provide the advice that we believe is in your best interest and most appropriate to assist you in achieving your aims and objectives. And as a smaller group we can adapt our services to meet your particular needs.

IFP is privately owned, with no ownership ties to any fund manager or financial institution. We are not required or influenced through ownership ties or associations to recommend or direct you towards any particular financial products.

To ensure advice is appropriate for your needs, we will ask you for personal information.

Of course you have the right not to divulge personal information but you should carefully consider any warnings we give you regarding possible consequences of us not having complete and accurate knowledge of your circumstances, needs and objectives.

#### ***Comprehensive referral network***

We have referral arrangements with leading accountants and taxation experts as well as with finance, legal and insurance professionals.

#### ***Clear and documented advice***

Where you request personal advice that addresses your specific circumstances, needs or objectives and it is our initial advice to you, it will be provided in a written Statement of Advice.

IFP takes your financial security seriously. As a consequence, IFP requires that all instructions provided by you need to be confirmed by you in writing. IFP will not normally act on telephone instruction unless such circumstances are supported by your written instructions. If you have any queries or uncertainty about this matter contact us immediately.

## About your Adviser

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Main Street Financial Solutions Pty Ltd (Main Street) is a Corporate Authorised Representative number 455759 of Integrity Financial Planners Pty Ltd (IFP).

Main Street employs a team of advisers with a range of experience and skills. This ensures we can provide you with ongoing quality advice and services and that we have access to knowledge and skills across a wide range of financial issues.

Any advice given to you by Main Street will be provided by a qualified person who is also an authorised representative of Main Street. The following people are currently authorised by Main Street to assist you with financial planning advice:

### **Charles Badenach**

Authorised Rep No. 456191

Charles is a Certified Financial Planner, having worked as a financial planner for over 14 years. He previously worked in the legal profession with a major law firm and was admitted as a Practitioner of the Supreme Court of Tasmania and the High Court of Australia.

Charles has a combined Bachelor of Arts and Law Degree and a Graduate Certificate in Legal Practice from the University of Tasmania. He has also completed the Diploma of Financial Planning from Deakin University, the Graduate Diploma in Applied Finance and Investment through the Securities Institute, and the Institute of Company Directors Diploma Course. Charles has also an accredited FPA Life Risk Specialist.

Charles has won a number of industry awards for his work in the financial services industry including,

- AIM Leadership Excellence Awards - Owner/Entrepreneur Leader of the year (2016) State Winner (Tas) & National Finalist
- Financial Standard #Power50 Most Influential Social Media List 2015
- Association of Financial Advisers (AFA) Excellence in Education – National Winner 2015
- Independent Financial Adviser (IFA) Excellence Awards Editor Choice Award 2015 for promoting independent financial advice nationally
- Independent Financial Adviser (IFA) Excellence Awards National Finalist – Thought leader of the Year 2015
- Independent Financial Adviser (IFA) Excellence Awards – Innovator of the Year 2014
- Association of Financial Advisers (AFA) Excellence in Education State Winner & National Finalist 2014
- Money Management Australian Financial Planner of the Year 2011
- Financial Planning Association of Australia Value of Advice National Award in the Pre – Retirement Category (2010)
- Financial Standard Innovation, Leadership and Excellence in Social Media for Financial Services in Australia Award (2012)
- Future2 Community Service National Best Practice Award (2011) for his involvement in improving financial literacy amongst the socially disadvantaged
- Charles was also the State Runner Up in the FPA Certified Financial Planner® Professional Best Practice Award (2012)

In addition, Charles was runner up for Tasmania in the 2012 FPA Certified Financial Planners Best Practice Award. Charles has written a self-help financial book “Old Head on Young Shoulders” which made the national best seller list. Charles has also co-written with Rebecca Fergusson two eBooks – “Secrets of Successful Investors” and “How to Choose your Financial Planner”.

Charles is an associate member of the Financial Planning Association of Australia, the Association of Financial Advisers and the Law Society of Tasmania. Charles specialises in providing financial planning, risk insurance and investment advice for clients throughout Australia.

Charles is authorised to provide financial services in all the areas that Main Street is authorised in.

***Rebecca Fergusson***

Authorised Rep No. 461275

Rebecca Fergusson is a Certified Financial Planner with a strong background in accounting (Certified Practising Accountant). Rebecca has been providing strategic financial planning advice to private clients, business owners, self managed super funds and charitable foundations for over 20 years.

Rebecca holds a Bachelor of Commerce degree from the University of Tasmania and is a Certified Practising Accountant (Financial Planning Specialist). She has completed a Diploma of Financial Planning through Deakin University and qualified as a Certified Financial Planner. Rebecca was involved with the Hobart Chapter of the Financial Planning Association of Australia for a number of years (including time as Chair). She is a graduate member of the Australian Institute of Company Directors.

Rebecca was named in the top practitioners in Australia for the Personal Investor Masterclass in 2000 and 2013 and was awarded the Investor's Adviser Australian Adviser of the Year Award for 2002. She completed the LRS® Life Risk Specialist Program in 2013 and was awarded top student nationally for the subject LRS Life Risk Principles for Professional Planners. Rebecca has been interviewed in various magazines, has been a contributor to numerous publications and has spoken at a number of conferences.

Rebecca has co-written with Charles Badenach two eBooks – “Secrets of Successful Investors” and “How to Choose your Financial Planner”.

Rebecca specialises in strategic financial planning, risk insurance and investment advice for private clients, Self Managed Super Funds (SMSFs) and small businesses. Her focus is on developing long term relationships to enable her clients to achieve their financial and, ultimately, personal objectives and goals.

Rebecca is authorised to provide financial services in all the areas that Main Street is authorised in.

***Michael James Fox***

Authorised Rep No. 1265154

Michael represents the future of financial planning in Australia being highly qualified, motivated and focused on delivering best practice outcomes for the Main Street clients.

Michael is well qualified having completed his Bachelor of Business degree, Graduate Diploma of Financial Planning, Self-Managed Super Fund course and has completed the Certified Financial Planner and Life Risk Specialist studies. Michael is a member of the Financial Planning Association of Australia, the Association of Financial Advisers and also a registered Tax (Financial) Adviser. Michael is committed to continuous improvement and education.

Michael enjoys utilising his skill set to assist others both through his role at Main Street as well as his involvement with community service organisations and charities. Outside the office Michael is a Director on the board of a not for profit community organisation, Montagu Community Living. In this role he is responsible for bringing knowledge in finance and strategic planning. Michael is also involved in a number of charities' sub committees including IMPACT 100 Tasmania and the Make a Wish Foundation.

Michael specialises in providing strategic advice to busy professionals, self-funded retirees and motivated young professionals. Michael has an active interest in how innovation and technology can be applied to enhance the outcomes for clients.

Michael has co-written an E-Book 'Super Strategies' with Charles Badenach and Rebecca Fergusson.

#### Completed Qualifications

- Registered Tax (Financial) Adviser, Tax Practitioners Board of Australia, February 2018
- Certified Financial Planner Course, Financial Planning Association of Australia, June 2017
- Life Risk Specialist, Financial Planning Association of Australia, October 2017
- Self Managed Super Fund Course (SMSF), Kaplan Professional, April 2017
- Graduate Diploma in Financial Planning, Kaplan Professional, July 2016
- Graduate Certificate in Financial Planning, Kaplan Professional, February 2016
- Bachelor of Business (Finance and Management Major), University of Tasmania, June 2015

No other person is authorised to provide financial services on behalf of Main Street.

## How you pay for the financial services you obtain from us, and how we disclose IFP's remuneration and benefits

IFP may obtain the following remuneration and benefits for the services we provide to you. Please note that all amounts include GST.

	<b>Service provided</b>	<b>Worked example using \$100,000 investment</b>
Initial Consultation	There is typically no cost for your initial consultation. The initial consultation will include a discussion of your financial circumstances, needs and objectives and a brief discussion about possible solutions. During this discussion, you may consider and agree the nature and scope/scale of the financial services you wish for us to provide to you.	Nil
Written Recommendations	If it is agreed that we will prepare a written Strategy Document and/or Statement of Advice, an appropriate fee will apply. Typically, you would expect to pay a minimum fee of \$3,300 for the analysis of strategies and preparation of this document/Statement of Advice, depending on its complexity. We would agree the scope of the advice and the fee with you prior to us undertaking the work.	From \$3,300
Implementation of Recommendations	Should you decide to proceed with the advice/recommendations in the Statement of Advice, we may charge a fee for implementing the advice. If charged, this fee will normally be up to a maximum of \$2,200. In terms of implementation fees, you may choose to pay the fees personally, or have the amount deducted from your financial products, if available. The fees may be reduced by the amount paid for your initial consultation.	Maximum \$2,200
Ongoing Advice and Review	Establishing your financial strategy is important. Equally important is ongoing advice to cater for changes in your personal circumstances, legislation, economic and financial conditions.  The ongoing advice service we provide to you will depend on your situation. We charge a minimum fee of \$4,400 per annum or \$367 per month.	From \$4,400 per annum
Life Insurance Commissions	Initial and ongoing commissions are payable by life insurance companies when we recommend life insurance risk products. The commission that is payable to us by the life insurance company is factored into the annual premium and as such does not represent an additional cost to you. Initial commissions are paid by life insurance companies to IFP in the first year and ongoing commissions are paid from year two onwards.	Please refer to the Life Insurance Framework Reforms below.



### **Conflicted remuneration and non-conflicted remuneration**

From 1 July 2013 the new “Future of Financial Advice” legislation (FOFA) came into effect, which prohibits IFP and its representatives from accepting “conflicted remuneration”, subject to certain exceptions. “Conflicted remuneration” is any benefit, monetary or non-monetary that could reasonably be expected to influence the choice of financial product recommended or the financial product advice. This includes commissions, bonuses and rebates, and most volume-based benefits, but there are some exceptions, such as certain levels of remuneration related to life insurance risk products.

Under FOFA laws, IFP and your adviser may continue to receive such remuneration where the current and future remuneration of this type relates to arrangements and transactions that were entered into prior to 1 July 2013.

### **Life Insurance Framework Reforms**

Under the Life Insurance Framework Reforms (effective as at 1<sup>st</sup> January 2018), grandfathering arrangements may apply in certain circumstances. This means for all policies that were in place prior to 1<sup>st</sup> January 2018, the rate of ongoing commission that was applicable at the time that the policy was issued, will continue to apply for the life of the policy. The grandfathering arrangement may also apply to policies issued after 1<sup>st</sup> January 2018, where you (as the client) exercise an option to establish new or additional cover under your pre-LIF policy or to fix an administrative error on your pre-LIF policy.

The relevant commissions applicable to your insurance policies will be disclosed to you in your advice document and can range as follows:

<b>Policy Issue Date</b>	<b>Initial Commission (based on annual policy cost less policy fees and stamp duty) Worked example based on \$1,000 initial premium</b>	<b>Ongoing Commission (based on annual policy cost less policy fees and stamp duty) Worked example based on \$1,000 annual premium</b>
1 January 2019 to 31 December 2019	0 – 77% or up to \$770	0 – 22% or up to \$220 per annum
From 1 January 2020	0 – 66% or up to \$660	0 – 22% or up to \$220 per annum

### **Who has an interest in these services?**

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Product providers or managers may deduct management and administration fees from the products recommended by IFP. Such fees must be disclosed by the product providers in their Product Disclosure Statement.

Fees paid by you for our services and commissions and brokerage paid by product providers or intermediaries, shall be paid to IFP. These amounts shall be paid by IFP to Main Street.

Main Street pays a fee to IFP for the provision of services in its capacity as an Australian Financial Services Licensee.

Main Street is a privately owned company. Charles Badenach, Rebecca Fergusson and or associated persons or entities may participate in the profits earned by Main Street.

Charles Badenach, Rebecca Fergusson, and Michael James Fox are employees of Main Street and receive a salary and may also receive a share of insurance commissions. Neither you nor IFP pays your adviser directly.

IFP also maintain a register of any potential Conflicts of Interest that we may have. A copy of the IFP Conflicts of Interest register can be made available to you, upon your request.

### **Other benefits we may receive**

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IFP is one of 18 shareholders and Principal Members of the Alpha Group Pty Ltd (Alpha Group). The Alpha Group receives sponsorship from various product providers and uses this sponsorship to provide Education and Training relevant to the carrying on of a Financial Services business, to Principal Members and their representatives and employees. IFP discloses sponsors and amounts received from sponsors in an Alternative Remuneration Register. IFP's representatives also maintain Alternative Remuneration Registers and record any benefit they or their employees obtain by way of Education and Training provided by Alpha Group. You may request a copy of the Alternative Remuneration Register of IFP or your adviser by placing such request in writing to your adviser.

IFP and its representatives may receive other benefits from product suppliers. These may include attendance at functions, conferences and training sessions provided by product suppliers. If applicable such benefits shall be disclosed in the Statement of Advice and recorded in IFP's register of Alternative Benefits outlining any such benefits that may be received.

### **Resolving a complaint or concern**

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If you have a concern about services provided by Integrity Financial Planners or any of our representatives we will try and resolve your issues quickly and fairly. To allow us to do so you will need to take the following steps.

1. Contact IFP's Compliance Manager and provide them details of your concerns and complaint. IFP is required to reply to any complaints, concerns, allegations or queries that you have within 45 days of the receipt of your correspondence.

The Compliance Manager  
Integrity Financial Planners  
PO Box 1140, CROYDON, VIC 3136  
Phone: (03) 9723 0522  
compliance@iplan.com.au

2. If the outcome of your correspondence with the Compliance Manager is not to your satisfaction, you may lodge a complaint in writing with the Australian Financial Complaints Authority (AFCA).

AFCA is a new external dispute resolution (EDR) scheme (operational from 1<sup>st</sup> November 2018) to deal with complaints from consumers in the financial system. It is operated by a not-for-profit company limited by guarantee authorised by the responsible minister. AFCA will undertake an independent review of your concerns.

Australian Financial Complaints Authority  
GPO Box 3, Melbourne Vic 3001  
Phone: 1800 931 678

Further information regarding the Australian Financial Complaints Authority is available from [www.afca.org.au](http://www.afca.org.au)

## **Professional Indemnity Insurance**

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IFP currently holds professional indemnity insurance for activities conducted in accordance with our AFS Licence. The insurance policy terms are generally consistent with section 912B of the *Corporations Act 2001*. Subject to the terms and conditions of the policy, the professional indemnity insurance extends to cover claims made in relation to the conduct of representatives and employees of the Licensee including those who may no longer work for the Licensee (but who did at the time of the relevant conduct).

## **Your Privacy**

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IFP respects your privacy. A copy of our Privacy Statement is available from our website [www.iplan.com.au](http://www.iplan.com.au) or alternatively you can obtain a copy by calling us or asking for a copy from a staff member in our office.