



**PROFILE**  
FINANCIAL SERVICES

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## **Financial Services Guide**

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**PROFILE FINANCIAL SERVICES PTY LTD**

**ABN 32 090 146 802**

Australian Financial Services Licence No: 226238

63 Sorrell Street, North Parramatta, 2151

Prepared on 01 September 2009

## **PART 1**

## **ABOUT THIS FINANCIAL SERVICES GUIDE**

Profile Financial Services (Profile) is committed to full transparency in terms of our services and obligations to you, the client.

This Guide is the first of three important documents you will be given if you decide to take up our services. Each document serves a specific purpose in the financial planning process.

1. The first document, this **Financial Services Guide (FSG)**, should help you decide whether to use any of the financial services we provide. This Financial Service Guide contains information about:
  - the specialist advisory services we offer you;
  - how we are paid for performing these services for you;
  - any other benefits we may receive;
  - any potential conflict of interest we may have; and
  - what you should do if you are not entirely satisfied with our services.
  
2. Any personal advice you receive will be set out clearly in a **Statement of Advice (SoA)** or **Record of Advice (RoA)**, which takes into account your needs, objectives and financial situation. It will contain:
  - your personal advice and the basis on which it is given;
  - detailed information about fees and commissions; and
  - details of any associations with financial product providers or other parties.
  
3. If we recommend to you a particular financial product (other than securities), we will provide you with a **Product Disclosure Statement (PDS)**. The PDS provides information about the product - such as how it operates, its features, benefits and costs - to help you make an informed decision in relation to the acquisition of that product.

Before you make any decision relating to a financial strategy or products, you should read the Statement of Advice and Product Disclosure Statements so that you make an informed decision.

Key information is set out in answers to the questions below.

If you need more information or clarification, please ask us.



## **PART 2**

## **BEFORE YOU GET OUR ADVICE**

### **Your questions**

### **Our answers**

#### **Who will be responsible for the advice given to me?**

Profile Financial Services Pty Ltd is responsible for the advisory and financial services your adviser provides.

Profile Financial Services Pty Ltd holds an Australian Financial Services Licence. The AFS licence number is 226238.

Profile Financial Services Pty Ltd is a Principal Member of the Financial Planning Association of Australia (FPA) and is also a member of the Boutique Financial Planning Principals Group.

Profile is a boutique firm of financial strategists and specialises in financial planning strategy and investment services for individuals and businesses. Profile is dedicated to caring for your financial needs.

Profile's address and contact details are:

*63 Sorrell Street  
North Parramatta NSW 2151*

*Ph: 02 9683 6422  
Fax: 02 9683 4658*

#### **Who is my adviser?**

#### **Your advice will be provided by:**

Garry Ohlsen  
Phillip Win  
Kurt Ohlsen  
Timothy Ching  
Philip Stanton

Each of these advisers is a representative of Profile Financial Services Pty Ltd. Details of your adviser are contained in the attached Biographical Details.



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

Profile Financial Services Pty Ltd is licensed to advise and deal in the following products:

- Deposit and Payment products;
- Options traded on the ASX\*;
- Government Debentures, Stocks & Bonds;
- Life Insurance Investment Products;
- Life Insurance Risk Products;
- Managed investment Schemes;
- Securities\*;
- Retirement Savings Account Products; and
- Superannuation.

\* Garry Ohlsen does not provide advice on securities or options, however should he determine that your portfolio include these products another Profile adviser will recommend suitable products in collaboration with Garry.

**Portfolio Monitoring:**

We do not 'monitor' individual portfolios on a day to day basis because our focus is not on the short term movements of asset prices. Rather we concentrate on fulfilling longer term needs of our clients by regular review. We provide clients with the opportunity to meet with us at least annually to assess the portfolio and address any changes that may need to be implemented or that may have occurred in the interim period.

**What advisory services are available to me?**

**We offer you the following advisory services:**

- Strategy and Planning;
- Wealth accumulation / creation;
- Debt reduction;
- Corporate and Personal Superannuation;
- Self Managed Superannuation Funds;
- Investment strategies;
- Estate planning;
- Retirement planning;
- Wealth Protection;
- Tax strategy;
- Gearing strategy;

**And access to:**

- Stockbroking services;
- Investment and portfolio administration services;
- Estate planning advice.

We will only recommend an investment to you after considering its suitability for your individual investment needs, objectives and financial circumstances. We will execute securities transactions on your behalf.

On-going investment services are offered.

**Who do you act for when you provide financial services for me?**

Profile Financial Services Pty Ltd is responsible for the financial services provided to you. Profile is not institutionally owned and therefore acts directly on behalf of the client.

**Do you have professional indemnity insurance?**

Profile Financial Services Pty Ltd is required by law to ensure it has adequate professional indemnity insurance to cover certain losses which may be suffered by Retail Clients. We confirm Profile Financial Services Pty Ltd has obtained professional indemnity cover to ensure it can meet the following circumstances:

- Losses or damage suffered by Retail Clients arising out of breaches of obligations under Chapter 7 of the Corporations Act (Cth) 2001
- Breaches by both the licensee and its authorised representatives/ representatives
- Fraud by the licensee and its authorised representatives/ representatives, and
- Any award made against Profile Financial Services Pty Ltd by an external dispute resolution scheme.

Subject to its terms and conditions, this insurance will continue to provide coverage for any authorised representative / representative who has ceased work with Profile Financial Services Pty Ltd for work done whilst engaged with Profile Financial Services Pty Ltd

**PART 3**

**FEES & COMMISSIONS**

**What do I pay for and how will I pay for the service?**

**Initial Advice**

**1. Strategy and Plan Fee**

The Strategy and Plan Fee is a flat dollar amount based on the complexity of the Advice to be provided. The minimum fee is **\$2,500** (including GST) and the maximum fee is **\$50,000** (including GST).

Upon payment of the Strategy and Plan Fee the 'Financial Plan' (the SoA) is the property of the client to do with as they wish. Clients are not obliged to proceed any further with Profile Financial Services Pty Ltd.

This Fee can be deducted from your investment portfolio or you can choose to be invoiced directly.

**2. Implementation Fee**

Once the 'Financial Plan' has been formally agreed and approved by the client and you wish to proceed with the Profile Financial Services Partnering System, we charge an Implementation Fee based on the following scale of funds to be invested (including GST).

< \$1M	1.1%
\$1M - \$2M	0.825%
\$2M - \$3M	0.550%
\$3M - \$4M	0.275%
> \$4M	0.11%

This Fee can be deducted from your investment portfolio or you can choose to be invoiced directly.

**Ongoing Service**



## 1. Annual Service Fee

Upon becoming a client of Profile an Annual Service Fee will be charged based on the following scale as a percentage of Funds Under Advice (including GST):

< \$1M	1.1%
\$1M - \$2M	0.825%
\$2M - \$3M	0.550%
\$3M - \$4M	0.275%
>\$4M	0.11%

This Fee can be deducted from your investment portfolio or you can choose to set up a monthly direct debit from your bank account.

## 2. Additional Capital Investments

Once your portfolio has been established, if you invest new capital a Fee of **1.1%** of the amount invested (including GST) will be charged. This charge covers reviewing your portfolio, advising on the appropriate investment of your money, and producing a 'Statement of Advice' (SoA) or Record of Advice (RoA) document (these are similar to your original 'Financial Plan' but limited specifically to the new monies being invested).

This Fee can be deducted from your investment portfolio or you can choose to be invoiced directly.

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

Your adviser receives a salary only from Profile Financial Services Pty Ltd.

The estimated amounts of any fees, commissions, bonuses or other incentives received by Profile and your Financial Adviser will be included in a Statement of Advice that will be provided to you.

### **1. Initial Commission**

The managers of the products we recommend pay Profile Financial Services Pty Ltd an initial commission. This commission, which can vary depending on the product and manager, is in a range of between 0% and 5.5% and calculated on your investment amount.

If Fee is paid, Commission is rebated.

Similarly, where a life insurance company product has been recommended the issuer of the product will pay Profile Financial Services Pty Ltd a commission. This commission ranges between 0% and 110% of your first years premium.

### **2. Ongoing Commissions**

The managers of the products I recommend pay Profile Financial Services Pty Ltd an ongoing commission. This commission which can vary depending on the product and manager is calculated in a range of between 0% and 1.1% on the balance in your account. This commission will vary and is paid monthly.

Where a life insurance company product has been recommended the issuer of the product will pay Profile an ongoing commission. This commission which can vary depending on the product is calculated in a range of between 0% and 100%.

### **3. Stockbroking**

Where the services of a stockbroker are utilised to deal in shares Profile does not take a fee or commission.

### **4. Other Benefits**

To ensure our recommendations are free from undue influence, our staff and advisers cannot receive incentives that have a potential to influence recommendations. Specifically, the receipt of the following are prohibited:

- trips whether overseas or within Australia; and
- incentives or gifts with a value above \$100.

Product providers also offer other benefits such as training sessions and technical assistance. These provide tangible benefits for clients and are not likely to influence recommendations and so advisers and staff are permitted to attend them.

As a principal member of the Financial Planning Association of Australia (FPA), Profile and our advisers are required to keep separate registers of any material incentives or indirect benefits which are paid or received. The registers are publicly available for inspection on request and must be provided within 7 days of the date requested.

**Will anyone be paid for referring me to you?**

If you have been referred to Profile by another party Profile may pay that party a fee. The fee will not involve any additional cost to you.

Any referral fees payable will be detailed in your Statement of Advice.

**Do any relationships or associations exist which might influence you in providing me with the financial services?**

Profile Financial Services Pty Ltd and any related bodies corporate, do not have any relationships or associations with any product issuer that could be expected to influence us in the provision of the financial services.

## **PART 4                      WHEN YOU GET OUR ADVICE**

### **Your questions**

**Do I get detailed information about actual commissions and other benefits my adviser gets from making the recommendations?**

**Will you give me advice which is suitable to my investment needs and financial circumstances?**

**What should I know about any risks of the investments or investment strategies you recommend to me?**

**What information do you maintain in my file and can I examine my file?**

### **Our answers**

Yes. You have the right to know about details of commissions and other benefits your adviser receives for recommending investments and any material benefits or interests that may influence the advice. We will provide this information to you when we make specific recommendations.

Yes, but to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment to you.

You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

We will explain to you any significant risks of investments and strategies, which we recommend to you. If we do not do so, you should ask us to explain those risks to you.

We maintain a record of your personal profile which includes details of your investment objectives, financial situation and needs.

We also maintain records of any recommendations made to you.

If you wish to examine your file, you should ask us, and we will make arrangements for you to do so.

If you wish to view Profile's Privacy Policy you should ask us, and we will make arrangements for you to do so.



**Can I tell you how I wish to instruct you to buy or sell my investment?**

Yes. You may specify how you would like to give us instructions. For example by fax, email or written confirmation. Telephone instructions will not be accepted as there is no record of your signature or a time/date stamp to formalise the instructions.



## **PART 5**

## **CONFLICT OF INTEREST**

### **Your questions**

### **Our answers**

#### **Disclosure of Potential Conflict of Interest**

Macquarie Wrap Solutions (MWS) has established an administration rebate for their supporting advisers. Profile Financial Services (PFS) is a user of MWS and became eligible for the administration rebate from October 2002. We intend to use this rebate to assist us in the processing of transactions and for the preparation of Statements of Advice for the relevant clients.

The criteria for eligibility is total accumulated balances across all PFS/MWS clients with an average account balance greater than \$15,000 per client. If any of these criteria are not met in the future or if our agreement is terminated with MWS, we would no longer be entitled to the rebate.

The rebate of the MWS administration fee is 0.165% pa for accumulated balances up to \$75m and 0.2475% pa for accumulated balances from \$75m to \$150m. If we recommend a MWS facility to you and you invest in it, we will receive the additional rebate. However it will not impinge in any way on your investment. Where relevant the rebate will also be disclosed in the Statement of Advice.

Profile Financial Services receives up to 0.110% p.a. (including GST) for investments in the van Eyk Blueprint Series. This payment was not demanded by Profile nor a condition of using the van Eyk Blueprint Series given that Profile had already commenced investing prior to any financial arrangement being offered. We intend to use this rebate to assist us in the processing of transactions and for the preparation of Statements of Advice for the relevant clients.

If we recommend the van Eyk Blueprint Series to you and you invest in it, we will receive the additional rebate. However it will not impinge in any way on your investment. Where relevant the rebate will also be disclosed in the Statement of Advice.



## **PART 6**

## **IF YOU HAVE ANY COMPLAINTS**

### **Your questions**

**Who can I complain to if I have a complaint about the advisory service?**

### **Our answers**

If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your adviser and tell your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within 3 days, please contact Profile's Compliance Manager on (02) 9683 6422 or put your complaint in writing and send it to us at PO 2500, North Parramatta, NSW, 1750 or email to [compliance@profileservices.com.au](mailto:compliance@profileservices.com.au). We will try and resolve your complaint quickly and fairly.
3. If you still do not get a satisfactory outcome you have the right to complain to the Financial Ombudsman Service (FOS) GPO Box 3, Melbourne, Victoria, 3001. Telephone 1300 78 08 08. This service is provided to you free of charge.

Stage 1 of the FOS process is where FOS facilitates discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Stage 2 is conciliation and the parties come face to face with a conciliator from the FOS national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision "on the papers" taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision it is binding on the member.



The Australian Securities and Investments Commission (ASIC) has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

*'When planning for a year, plant corn  
When planning for a decade, plant trees  
When planning for LIFE, train and educate people'*



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