

Financial Services Guide

This Financial Services Guide (FSG) dated 1 February 2023 is issued with the authority of P2P Advice Pty Ltd ABN 50 661 481 652 Australian Financial Services Licence (AFSL) No. 542188 (P2P Advice).

Lack of Independence

P2P Advice Pty Ltd are receiving commissions on the sale of life risk insurance products that are not rebated in full to clients: s923A(2)(a)(i) or other gifts or benefits: s923A(2)(a)(i)–(iii) and s923A(2)(b).

It is designed to assist you in determining whether to use any of the services offered by P2P Advice and contains information about:

- P2P Advice, which, as the AFS Licensee, is responsible for the financial services
- The financial services and products P2P Advice can provide
- How P2P Advice, your financial adviser and other related parties are paid for the financial services provided to you
- Any associations or relationships that could create potential conflicts of interest
- Details of our Professional Indemnity Insurance
- Whom to contact should you have a complaint or require records of advice

What other documents might you receive?

You might receive the following documents to help you make an informed decision on any financial strategy or recommend financial product.

Statement of Advice (SOA)

All personal advice provided to you will be outlined in an SOA. The SOA will contain personal advice, the basis on which it is given, the reasons it is in your best interests, details of fees, commissions and information on relevant associations.

Where further advice is provided that involves a significant change you will be provided with a SOA. Where further advice is provided that does not involve a significant change your financial adviser will make a record of the advice (ROA).

Product Disclosure Statement (PDS)

You will receive a PDS if your financial adviser has provided advice on a particular product. A PDS will contain the key features of the financial product, significant risks and benefits, and fees associated with the financial product.

Who is P2P Advice

P2P Advice holds an Australian Financial Services Licence (AFSL) issued by ASIC and is wholly Australian owned and operated.

When you receive personal advice, your SOA will detail all remuneration and other benefits associated with the advice.

Fees

Fees and any ongoing fees may be either a fixed rate fee, a percentage or based on an hourly rate or a combination of both, and will reflect the complexity of your personal situation and the time and effort in our work for you.

Fees may also include brokerage on direct share trades.

Brokerage is an amount marked up on the cost of the trade.

Commissions

For clients to whom P2P Advice provided financial services relating to Life Insurance, P2P Advice may receive a commission from the product issuer (usually at the end of each month or annually).

Ongoing commissions may be paid for as long as you hold the product.

Commissions may be up to 66% initial (inc GST) and 22% ongoing (inc GST) of the premium for life insurance products.

For example, for a Life Insurance product with an annual premium of \$1,000 whose product issuer pays 66%, P2P Advice will receive an initial amount of \$660. Your financial adviser may receive up to 100% of this benefit, i.e. \$660.

What kinds of financial services and products are available

Your financial adviser can offer a range of insurance, investment, superannuation and retirement strategies and products.

P2P Advice maintains an Approved Products List (APL) a copy which can be supplied to you upon request.

What advice is available to you

P2P Advice can provide advice and strategies on the following, but not limited to:

- Savings and wealth creation
- Financial management
- Investments including Direct Shares
- Superannuation
- Pre Retirement
- Retirement
- Self managed superannuation funds
- Financial protection and insurance
- Estate planning
- Centrelink
- Salary packaging
- Business succession
- Finance and gearing

What initial services are provided by P2P Advice

- Identification of your financial goals and objectives
- Collection and analysis of your existing personal and financial situation
- Investigation and consideration of possible financial planning strategies and products that will assist you to meet your goals and objectives that they are in your best interests.
- Presentation of a written recommendation, referred to as a Statement of Advice
- Implementation of your strategy

What ongoing services can be provided by P2P Advice

- Revision of your personal and financial situation at suitable agreed intervals
- Discussion of whether their recommendations remain appropriate should your personal circumstances or the legislative environment change
- Implementation of any recommendations made as part of their ongoing service to you

If your circumstances change over time your initial advice, recommendations, strategies, and products may no longer be appropriate for you.

Your financial adviser can periodically review this initial advice to determine its appropriateness or you can contact your financial adviser for a review when your circumstances change.

How will you pay for the services provided and what do they cost

All fees are payable to P2P Advice.

P2P Advice can be paid by fees or commissions, or a combination, for both the initial and ongoing service. P2P Advice will discuss and agree both the rate and method of payment with you before any financial services are provided.

Any ongoing service fee agreements will require P2P Advice to send you on the anniversary of the agreement a Fee Disclosure Statement (FDS) and written consent which details information about the fees to be deducted under that ongoing fee arrangement over the next 12 month period. You must provide written consent before fees are deducted.

The FDS describes for the previous 12 months:

- The amount of fees paid by the retail client
- The services that they were entitled to receive
- The services that they did receive

The FDS describes for the upcoming 12 months:

- The amount of fees to be paid by the retail client
- The services that they are entitled to receive

Referral Fees

If a third party referred you, P2P Advice may forward referral payments or commissions to the third party. These amounts do not involve additional costs and will be disclosed in your SOA.

All Fees and Commissions are subject to GST.

How are P2P Advice and their financial advisers paid

All fees and commissions disclosed in the SOA are payable to P2P Advice.

What other benefits may product providers give to P2P Advice

Some product providers may give P2P Advice non commission benefits such as entertainment, training and support, or sponsorship. Both P2P Advice and your financial adviser maintain a Register in line with industry standards to document any alternative forms of payment received. These registers are publicly available and must be provided within 7 days after request.

Does P2P Advice have any relationships or associations with financial product Issuers

None.

What information should you provide to receive personal advice

P2P Advice will collect your personal objectives, lifestyle goals, details of your current financial situation and any other relevant information typically via a client questionnaire known as a Fact Find.

The information obtained will be assessed to assist in providing advice that is in your best interests.

You have the right to withhold personal information, but this may compromise the effectiveness of the advice you receive.

You should read any warnings contained in the Client Questionnaire and SOA carefully before making any decision relating to a financial strategy or product.

How can you give instructions about your financial products

You may specify how you would like to give P2P Advice instructions. For example you may nominate to instruct by telephone, fax, sms, email or other means

What information is maintained in your file and can you examine the client file and who may access it

P2P Advice will maintain a record of your personal information including details of your objectives, financial situation and any recommendations made to you. If you wish to examine your file or receive a copy of your record of advice please ask your financial adviser and they will make arrangements for you to do so.

P2P Advice is committed to complying with a privacy policy to protect the privacy and security of your personal information. Please ask your financial adviser if you wish to obtain a copy of our privacy policy.

When advice is provided to you, you may request a record of that advice within 7 years of receiving the advice and this can be done by contacting P2P Advice directly.

Compensation arrangements

P2P Advice holds Professional Indemnity (PI) Insurance cover with Certain Underwriters at Lloyd's (via SURA Professional Risks Pty Ltd) for the activities covered under its AFS Licence. The limit of the indemnity is \$2,500,000 for all claims in one year arising out of its AFS licence activities. The PI Insurance cover satisfies the requirements for compensation arrangements under s. 912B of the Corporations Act 2001.

What should you do if you have a complaint

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

- Contact P2P Advice about your complaint.

If you do not get a satisfactory outcome, you have the right to take your complaint to the Australian Financial Complaints Authority, GPO Box 3, Melbourne Vic 3001, telephone toll free 1800367287. P2P Advice is a member of this Service.

This FSG is issued by:

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