

# Ascend



Financial Solutions

## FINANCIAL SERVICES GUIDE

Version 3

This Financial Services Guide was prepared and issued with the authority of **Synchronised Business Services Pty Ltd**, ABN: 33 007 207 650 trading as **SYNCHRON** – Australian Financial Services License 243313 and Life Insurance Broker, Corporate Member of the Association of Financial Advisers.  
[www.synchron.net.au](http://www.synchron.net.au)

We welcome you to Synchron. Our initial obligation at the start of the relationship is to fully inform you of your rights, entitlements and detail the services we provide.

This Financial Services Guide is intended to inform you of certain basic matters relating to your relationship with our Authorised Representative and with us, prior to you being provided with any authorised financial service. Subjects referred to in this Financial Services Guide disclose who we are, contact details for ourselves and our Authorised Representative, how we and our Authorised Representatives are remunerated and the method by which we engage our professional advice process.

It is intended that this document should assist you in determining whether to use any of the services described. It is our duty to provide you with this document at the first available opportunity.

## **Conflicts of Interest**

### **Do we have any association or relationship with a Financial Product Provider?**

Neither Synchron nor its directors hold any shares, loans or have any relationships or associations with any institutional product issuer that could be expected to influence the provision of financial services.

## **Getting Started**

### **Who is your Adviser?**

Your Adviser is an Authorised Representative of Synchron. Details of your Adviser and the charging methodology are contained in the attached Adviser Profile.

### **Who is responsible for the advice given to you?**

Synchron is responsible for the financial services provided to you.

### **Will we provide you with advice suitable to your needs and financial circumstances?**

Yes. In order to provide quality advice you need to supply us with your individual objectives, financial situation and needs. You have the right not to divulge this information; if you do not wish to do so then we are required to warn you about the potential consequences of us not having your full personal information prior to providing advice. You should read the warnings carefully and ask our Authorised Representative about the consequences if you are not sure.

### **What should you know about the risks of the financial products or strategies we recommend to you?**

Our Authorised Representative will explain to you any significant risks of financial products and strategies recommended to you.

### **What information do we maintain in your file and can you examine your file?**

Our Authorised Representative will maintain a record of your personal profile, which includes details of your objectives, financial situation, needs, copies of recommendations made to you and any product acquired by you. Internal client databases are maintained and portfolios are reviewed on a regular basis subject to the agreement between you and your Adviser.

If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded. You may be charged a fee to cover the cost of verifying the application and locating, retrieving and copying any material requested. If the information sought is extensive, you will be advised of the likely cost in advance and can help to refine your request if required.

## **Provision of Advice**

### **When will you receive a Statement of Advice?**

You are required to receive a Statement of Advice whenever our Authorised Representative provides you with any advice, which takes into account your objectives, financial situation and needs. This Statement of Advice will contain the basis on which the advice is given, personal information, recommendations, and information about fees, remuneration and associations, which may have influenced the provision of this advice.

When our Authorised Representative makes a recommendation to acquire a particular financial product, you must also be provided with a Product Disclosure Statement from the issuing product provider, which gives full details of the recommended product to assist in making an informed decision to acquire that product.



### **Can you tell us how you wish to instruct us to buy or sell your financial products?**

Yes. You may specify how you would like to give us instructions, for example by telephone, fax, or other means or specify how the instructions are to be given.

### **How will you pay for the services provided?**

A fee may be charged for a Statement of Advice. This may be waived or partially offset by brokerage or fees if you proceed.

Upon implementation of recommendations, our Authorised Representative may receive an upfront fee, brokerage or a combination depending on how you agree to pay for services. Fees can be based on total funds placed, the time spent on the plan or as agreed between you and our Authorised Representative. This agreement will be disclosed in your Statement of Advice.

If you decide to purchase a life insurance product, unless stated to the contrary in your Statement of Advice, Synchron has elected to receive brokerage from the product providers and not invoice you directly for services provided. Depending on the product recommended and the decision made in relating to the spread of income, this brokerage ranges from 25% to 130% of the first year premium and between 2.5% and 35% of the renewal premiums as each one is paid. Brokerage paid to Synchron is not an additional cost to you, but is spread by the issuer of the product as part of the cost of distribution.

Our Authorised Representative may invoice you for insurance products discontinued within the first 13 months from the date of acceptance by the insurer, at an hourly rate with a minimum of two hours. This charge is to cover the administration costs outlaid.

Investment brokerage, which will vary depending on the product and the fund manager, is in the range of 0% to 5.5% of the initial investments placed and in the range of 0.275% to 1.1% of your yearly account balance.

A review service fee may also be payable from time to time, depending on any extra work required such as a major restructuring.

In some cases, a referral fee of up to 50% of the initial an/or ongoing fee or brokerage is paid to specific parties. Detailed disclosure of amounts and percentages will appear in your Statement of Advice if applicable.

### **Additional Benefits and Incentives**

Synchron and our Authorised Representative may receive additional benefits from product providers we deal with. These will include sponsorship for the purpose of making available professional development to our Authorised Representatives, and may also include lunches, invitations to sporting events, theatre tickets, branded promotional items and occasional gifts such as Christmas hampers and bottles of wine on special occasions etc. A register of any such payments or support received in value in excess of \$300.00 is maintained at Synchron's office and in the office of our Authorised Representative and may be viewed on request. 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 Representative gives to a product provider. Outside of normal brokerage sharing arrangements, Synchron may be entitled to bonuses, incentives or expense rebates from product providers based on the total income generated from certain products. These amounts are paid out of the product providers own administration fees and do not increase the management fees you pay, or the

Management Expense Ratio above what you would normally pay if these payments were not in place. Synchron has such arrangements with AXA, AVIVA, Colonial First State, ING and Tower Life.

The exact amounts of brokerage, bonuses or other incentives receivable by our Authorised Representative in relation to the financial services provided to you will be included in your Statement of Advice.

### **Complaints**

#### **Who can you complain to if you have a complaint about the provision of the financial services to you?**

Synchron is a member of the Financial Ombudsman Service (FOS).

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

1. Contact your Authorised Representative and tell them about your complaints.



2. If your complaint is not satisfactorily resolved within three working days, please contact the Complaints Manager at Synchron and then put your complaint in writing and send it to: PO Box 438 North Melbourne, Victoria 3051.
3. Synchron will endeavor to resolve all complaints within 45 days of lodgment. Should there be special circumstances relating to the complaint, such that is not reasonable for the complaint to be resolved in that time, Synchron will inform the complainant of the reasons for the delay. We may request an extension of time up to a total of 90 days.
4. If Synchron has not responded within 45 (or 90) days or you are not satisfied with the response, you can lodge a dispute with the Financial Ombudsman Service. You can do this by calling 1300 780 808 and speaking to a Case Officer about your dispute, or by downloading and completing the online dispute form from website [www.fos.gov.au](http://www.fos.gov.au). This service is provided to you free of charge.

### Can the Financial Ombudsman Service consider your investment, life insurance or superannuation dispute?

While the Ombudsman Services powers are set out in its Terms of Reference, as a general rule, the Financial Ombudsman Service can consider your dispute if the dollar value of your claim is within the Investments, Life Insurance & Superannuation division's jurisdictional limits of:

- ❖ \$280,000 for Life Insurance
- ❖ \$6,000 per month for Income Protection Insurance (or more if the total payable is not more than \$250,000)
- ❖ \$150,000 for funds management, stockbroking, investment and financial advice.

The above limits are correct at the time of printing and may be subject to change in the future. Please refer to [www.fos.gov.au](http://www.fos.gov.au) for confirmation.

### The Process

The Financial Ombudsman Service process comprises three stages, starting with facilitating more discussions and negotiations between the parties in an attempt to resolve your dispute, to conciliation to, if necessary, referral to a Panel or Adjudicator for a determination to be made. Any determination made by the Adjudicator or Panel is binding on Synchron if you accept it. However, it is not binding on you.

Please Note: The Financial Ombudsman Service does not deal with disputes regarding decisions by trustees of regulated superannuation funds. This includes disputes relating to payments of superannuation benefits by fund trustees, and superannuation fund performance. If your dispute is in relation to a regulated superannuation fund, the appropriate body for you to contact is the **Superannuation Complaints Tribunal** on 1300 780 808 or [info@sct.gov.au](mailto:info@sct.gov.au)

Please be aware the internal and external complaint mechanism of Synchron is:

- ❖ Free of charge to the complainant;
- ❖ Provided to all persons who have an interest in a life policy or investment;
- ❖ Capable of addressing all possible complaints against Synchron and/or its Authorised Representatives;
- ❖ Has well documented procedures including time guidelines for making a decision & will keep the complainant advised at all times.

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

### Does Synchron have Professional Indemnity Insurance in place?

Yes, Synchron has Professional Indemnity Insurance covering itself and its Authorised Representatives for breaches of professional duty whilst conducting their professional services. Subject to the policy terms and conditions of cover, the policy extends to include cover for professional indemnity claims made against past employees and Authorised Representatives who no longer work for Synchron but who did at the time of the relevant conduct.

### Statement of Synchron's Privacy Policy

Synchron is committed to ensuring the confidentiality and security of the information provided by you to us. We support and embrace the National Privacy Principles set out in the Privacy Amendment (Private Sector) Act 2000 and the protection afforded by this act for the security of private information held on ordinary Australians.



A full copy of our Privacy Policy is available on our website [www.synchron.net.au](http://www.synchron.net.au)

If you have any complaints about how we handle your private information, please contact one of the Principals of Synchron at the contact points shown below. We take your privacy seriously and will address your concerns through our complaints handling process. If you believe you do not receive a satisfactory resolution to your concern, you may contact the Office of the Federal Privacy Commission. The website of the Office of the Federal Privacy Commissioner is [www.privacy.gov.au](http://www.privacy.gov.au)

**Synchron Directors**

Don F Trapnell  
John L Prossor

**Address:**

Level 1, 65 Palmerston Crescent, South Melbourne, Victoria 3205

**Postal:**

PO Box 438, North Melbourne, Victoria 3051

**Tel:** 03 9328 3900

**Fax:** 03 9328 4031

**Email:** [info@synchron.net.au](mailto:info@synchron.net.au)

**Website:** [www.synchron.net.au](http://www.synchron.net.au)

## Adviser Personal Details

### Your Questions - Our Answers

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

Peter Carlino (AR # 363324), Brett Wilkins (AR# 261441), Andrew Di Carlo (AR# 249771) and Amici Holdings Pty Ltd atf The Amici Unit Trust t/as Ascend Financial Solutions (AR# 465162) are Authorised Representatives acting under authority from Synchron.

#### Ascend Financial Solutions

Business Address: Unit 1, 7 Abrams Street, Balcatta WA 6021

Telephone No: (08) 9240 6060 Fax No: (08) 9240 6064

#### Synchron

Tel: (03) 9328 3900 Fax: (03) 9328 4031 Email: [info@synchron.net.au](mailto:info@synchron.net.au)

Synchron commenced operations in 1989 as an insurance multi agency, and was registered as a Life Insurance Broker in September 1998. In January 2002 it also became a Licensed Dealer in Securities. On the 1st of March 2004 Synchron activated its Australian Financial Services Licence. Synchron has been involved with the distribution of financial services products for 20 years.

The company is well respected in the Financial Services Industry and has a corporate philosophy to form associations with only the highest calibre of advisers. Synchron is a Corporate Member of the Association of Financial Advisers.

#### Who the advisers are within Ascend Financial Solutions.

**Peter Carlino** Email: [pcarlino@ascendsfs.com.au](mailto:pcarlino@ascendsfs.com.au)

Since 1987, Peter has developed a strong understanding of financial services working in Accounting, Management, Civil Construction and Financial Planning. As an owner and Director, he has lead teams of up to 70 people. From 2002, he began his career in Financial Planning, being part owner of one of the largest advisory groups in Western Australia.

During this time, it has been Peter's passion to assist his clients find true financial direction. Peter's overall experience allows you to tap into his knowledge of what it takes to remain focused on achieving your end goal, his philosophy is one of "we are in it together". He understands the realities of what we all go through on a daily basis and the challenges we face. He takes a personal interest in your financial well-being. Not only is an adviser. Peter also an accredited leadership coach.

**Brett Wilkins** Email: [bwilkins@ascendsfs.com.au](mailto:bwilkins@ascendsfs.com.au)

Brett has been in the financial services industry since 1999. Brett's passion for providing personalised and sound financial advice has made him an essential part of the Ascend team. With the end goal of helping individuals and companies achieve maximum asset protection and peace of mind.

He has a wealth of experience in risk management insurance for individuals and business. Brett takes a strategic approach to advising on risk management needs - by understanding client circumstances and then tailoring a plan to meet their requirements. Brett takes a personal interest in your financial wellbeing.

**Andrew Di Carlo** Email: [adicarlo@ascendsfs.com.au](mailto:adicarlo@ascendsfs.com.au)

With over 30 years' experience in the financial services sector, Andrew Di Carlo has a wealth of knowledge in providing technical and strategic financial planning advice. As a qualified Certified Practising Accountant (CPA) and Certified Financial Planning holding a Diploma of Financial Planning, Andrew continues to apply his vast knowledge to an ever-changing financial environment with the end goal of helping individuals and companies achieve maximum financial freedom and peace of mind.

Andrew is a member of the Financial Planning Association and Certified Practising Accountants.



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

Peter Carlino, Brett Wilkins and Andrew Di Carlo are principals of Ascend Financial Solutions and is authorised to act on behalf of Synchron to offer you the following services:

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

**Peter Carlino** can provide advice on and deal in the following products:

- ◇ Life Insurance Investment Products
- ◇ Life Insurance Risk Products
- ◇ Superannuation and Rollovers
- ◇ Managed Investment Schemes
- ◇ Securities
- ◇ Retirement Planning
- ◇ Managed Investments (Unit Trusts)
- ◇ Pensions and Annuities
- ◇ Social Security
- ◇ Estate Planning
- ◇ Debt Reduction Strategies
- ◇ Self-Managed Superannuation Funds

**Brett Wilkins** can provide advice on and deal in the following products:

- **Life Insurance Risk Products**
  - ◇ Life Insurance
  - ◇ Total Permanent Disability
  - ◇ Trauma Insurance
  - ◇ Income Protection
  - ◇ Business Expenses
  - ◇ Group Life
  - ◇ Group Trauma
  - ◇ Group Income Protection
- **Life Insurance Investment Products**
  - ◇ Insurance Bonds
  - ◇ Whole of Life Insurance
  - ◇ Endowment Insurance
  - ◇ Pure Endowment Insurance
  - ◇ Insurance Savings Plans
- **Superannuation**
  - ◇ Regular contribution Superannuation Plans
  - ◇ Roll-overs
  - ◇ Superannuation Bonds
  - ◇ Superannuation Master Trust

**Andrew Di Carlo** can provide advice on and deal in the following products:

- ◇ Life Insurance Investment Products
- ◇ Life Insurance Risk Products
- ◇ Superannuation and Rollovers
- ◇ Managed Investment Schemes
- ◇ Securities
- ◇ Retirement Planning
- ◇ Managed Investments (Unit Trusts)
- ◇ Pensions and Annuities
- ◇ Social Security
- ◇ Estate Planning
- ◇ Debt Reduction Strategies
- ◇ 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 Synchron 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?**

Ascend Financial Solutions will receive 95% of all brokerage received by Synchron. This brokerage is used to provide income after paying for the normal expenses incurred with running a business (eg rent, vehicle, computer, stationery, professional fees etc).

**Insurance Monitoring:**

Internal databases are maintained detailing client's insurances that were recommended by our Authorised Representative on behalf of Synchron. This does not constitute portfolio monitoring. Portfolios are reviewed on a regular basis, subject to the client's discretion.

**Note:** This Financial Services Guide (Ver 3 Issue 1, November 2009) is for the sole use by Peter Carlino, Brett Wilkins and Andrew Di Carlo and Ascend Financial Solutions only and was prepared on 15<sup>th</sup> September 2014 issued with the authority of Synchronised Business Services Pty Ltd t/as Synchron, Australian Financial Services Licence No. 243313 Life Insurance Broker.



# Financial Services Guide

## Financial Services Guide Receipt

I/We confirm that a Synchron Financial Services Guide has been provided to me/us together with an Adviser Profile Insert.

Financial Services Guide Version is: FSG Version 3 Issue 1 dated 15<sup>th</sup> September 2014.

Client Name: .....

Signature:.....

Client Name: .....

Signature:.....

Authorised Representative Signature:.....

Date provided:.....

Or complete as follows if the FSG is mailed to the client:

I confirm that I sent a copy of the Financial Services Guide dated 15<sup>th</sup> September 2014.

Client Name:.....Sent on (date).....

Sent by (Name):.....

