

# Ascend



Financial Solutions

## FINANCIAL SERVICES GUIDE

Version 4 Issue 5, 12<sup>th</sup> September 2017

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 (FSG) 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 an 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, what to do in the event of a complaint 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.

**This document is Part 1 of our FSG and should be read in conjunction with 'Part 2 – Adviser Profile', which will be given to you with this FSG. The two parts make up the FSG and the distribution has been approved by Synchron. The client receipt also included requires completion and needs to be held by your Authorised Representative as a record.**

## 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.

### What financial services are offered?

Synchron is the holder of an Australian Financial Services (AFS) Licence which allows us to provide financial product advice and deal in the following financial services:

- Deposit Products
- Non Basic Deposit Products
- Government debentures, stocks or bonds
- Life insurance investment products
- Life insurance risk products
- Managed Investments including Investor Directed Portfolio Services
- Managed Discretionary Accounts
- Retirement Saving Accounts
- Securities
- Standard Margin lending facilities
- Superannuation

The Adviser Profile page outlines the financial services that your adviser is authorised to provide on behalf of Synchron. Your adviser is also not able to provide advice on products that are not on Synchron's Approved Product List or have not otherwise been approved by Synchron.

## Before receiving advice

### 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 that before acting on the advice provided, you will need to consider the appropriateness of the advice in regard to your personal situation and needs. You should ask your Authorised Representative about these 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 which are 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 products acquired by you.

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 we 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 personal 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 the advice.

Thereafter, if your circumstances have not significantly changed our Authorised Representative can provide you with another Statement of Advice or a Record of Advice as a confirmation of the advice provided. You are able to request a copy of these documents at any time up to a period of seven years.

#### **Product Disclosure Statement**

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.

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

#### Life Insurance 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 relation 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 paid by the insurer. For example, if your premium is \$1,000 per annum, we will receive an initial brokerage from \$250 to \$1,300 and ongoing brokerage from \$25 to \$350 per annum.

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.

#### Investments and Superannuation advice

If you decide to proceed on the investment or superannuation advice provided, the fee you may be charged will be dollar based or may be calculated as a percentage of the amounts invested. The fee may also be reflective of an hourly rate. For details, please refer to the enclosed Adviser Profile page.

All fees and brokerage are paid to Synchron who deducts a fee for the services it provides as the licensee and then pays the balance to your adviser subject to any agreements. Some of our Authorised Representatives have referral arrangements with other professionals. Where a referral agreement is in place between the Authorised Representative and a third party, a fee of up to 50% may be paid or received. Detailed disclosure of amounts and percentages will appear in your Statement of Advice if applicable.



A review service fee may also be payable from time to time, depending on any extra work required such as a major restructuring. Further details are provided in the Adviser Profile page.

## Conflicts of Interest

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.

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 is maintained at Synchron's head office and in the office of our Authorised Representative and may be viewed on request. Non-monetary benefits that are accumulated to total above \$300 for each provider is considered 'conflicted remuneration' and is banned. 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 given that they were arrangements entered into prior to 1 July 2013. 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 TAL, OnePath, MLC, Asgard, AIA, Netwealth, BT Life, Colonial First State and AMP.

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 or Record of Advice.

## Dispute Resolution

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

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 complaint.
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 endeavour to resolve all complaints within 45 days of lodgement. Should there be special circumstances relating to the complaint, such that it 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 78 08 08 or by downloading and completing the online dispute form from the website [www.fos.org.au](http://www.fos.org.au). This service is provided to you free of charge.

If you are unhappy with our response, you are able to contact the following:

### Financial Ombudsman Service (FOS)

FOS offers a free, independent dispute resolution service for the Australian banking, insurance and investment industry.

Phone: 1300 78 08 08

Website: [www.fos.org.au](http://www.fos.org.au)

Address: GPO Box 3, Melbourne VIC 3001

### Superannuation Complaints Tribunal (SCT)

The SCT is a Commonwealth body that can help with disputes relating to superannuation.

Phone: 1300 884 114

Address: Locked Bag 3060, Melbourne VIC 3001

Website: [www.sct.gov.au](http://www.sct.gov.au)

Email: [info@sct.gov.au](mailto:info@sct.gov.au)



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 Australian 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).

We also need to collect copies of your identification to meet our obligations under the Anti-Money Laundering and Counter Terrorism Financing Act 2006. We may also request that you provide us with your Tax File Number, however if you choose not to, there may be tax implications for you.

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 concerns, you may contact the Office of the Australian Information Commissioner (OAIC). The website of the OAIC is [www.oaic.gov.au](http://www.oaic.gov.au).

<b>Synchron Directors:</b>	<b>Address:</b>	
Don F Trapnell	Level 1, 65 Palmerston Crescent, South Melbourne VIC 3205	<b>Tel:</b> 03 9328 3900 <b>Fax:</b> 03 9328 4031
	<b>Postal:</b>	<b>Email:</b> <a href="mailto:info@synchron.net.au">info@synchron.net.au</a>
John L Prossor	PO Box 438, North Melbourne, Victoria 3051	<b>Website:</b> <a href="http://www.synchron.net.au">www.synchron.net.au</a>

## Adviser Personal Details

### Your Questions - Our Answers

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

Peter Carlino (AR # 363324), Brett Wilkins (AR# 261441), 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 12, 33 Delawney, Balcatta WA 6021  
Telephone No: (08) 9240 6060 Fax No: (08) 9240 6064

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

**Peter Carlino**      **Mobile: 0423 116 975**      **Email: 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 as an adviser. Peter is also an accredited leadership coach.

**Brett Wilkins**      **Mobile: 0411 066 921**      **Email: 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.

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

Peter Carlino and Brett Wilkins are principals of Ascend Financial Solutions who are 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:

• Deposit and Payment Products	• Interests in Managed Investment Schemes (incl IDPS)
• Debentures , Stocks or Bonds issued by a Government	• Retirement Savings Account Products
• Life Products, including	• Superannuation
• Investment Life Insurance Products	• Securities
• Life Risk Insurance Products	• Self-Managed Superannuation Funds

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

• Life Products, including	• Life Risk Insurance Products
• Investment Life Insurance Products	• Superannuation



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

**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 be paid 100% of the brokerage and/or fees received by Synchron minus a fee of 5% for the provisions of professional services from 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 4 Issue 5, June 2016) is for the sole use by Peter Carlino, Brett Wilins and Ascend Financial Solutions only and was prepared on 12<sup>th</sup> September 2017, issued with the authority of Synchronised Business Services Pty Ltd t/as Synchron, Australian Financial Services Licence No. 243313 Life Insurance Broker.

**This Adviser Profile, together with the Client Receipt page, 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

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.

<p><b>Initial consultation</b></p>	<p>This initial meeting is at no cost to you. Our main aim is to gather information about yourself and to determine your primary goals and objectives in seeking advice. At the end of this meeting, we will outline the next steps and detail any fees applicable.</p>
<p><b>Advice preparation Statement of Advice Fee Paraplanning fee</b></p>	<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 - \$11,000.</p>
<p><b>Implementation of Initial Advice Fee (Fee for advice)</b></p>	<p>This Fee will range from \$0 - \$11,000 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><b>Ongoing fee for advice (Retainer) (Fee for advice)</b></p>	<p>The ongoing advice fee can range from \$0 – \$11,000 per annum. This fee may be paid by invoice or where authorised by you, deducted from your superannuation or investment account.</p>
<p><b>Ad hoc advice</b></p>	<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 \$440 may apply.</p>
<p><b>Insurance Initial service (Brokerage on Life Insurance Products)</b></p>	<p>The relevant insurer will pay initial brokerage between 0% and 130% of the annual premium. Brokerage is paid to us by the product provider and is not an additional cost to you.</p>
<p><b>Insurance Ongoing service (Brokerage on Life Insurance Products)</b></p>	<p>Annual brokerage will be paid when you renew your policy each year. The rate of ongoing brokerage is between 0% and 33% of the annual premium for as long as you hold the product. Brokerage is paid to us by the product provider and is not an additional cost to you.</p>



## 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 4 Issue 5 dated 12<sup>th</sup> September 2017.

Client Name	Client Signature	Date
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Client Name	Client Signature	Date
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Adviser Name	Adviser Signature	Date
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**OR**

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I confirm that a copy of the Financial Services Guide dated 12<sup>th</sup> September 2017 was sent via email/post to:

Client Name:.....

Adviser Name	Adviser Signature	Date Sent
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