

# Financial Services and Credit Guide

Issued by

## Tupicoffs Pty Ltd



**PROFESSIONAL PRACTICE**

FINANCIAL PLANNING ASSOCIATION *of* AUSTRALIA

**Australian Financial Services Licence No 302670**

**Australian Credit Licence No 302670**

**Level 9, 316 Adelaide St Brisbane QLD 4000**

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**Web: [www.tupicoffs.com.au](http://www.tupicoffs.com.au)**

## The Purpose of the Financial Services and Credit Guide

Before providing financial advice, financial services or credit assistance to you, we must provide you with a Financial Services and Credit Guide (FSCG). The purpose of this Guide is to convey important information which you need to know before receiving any financial or credit services from us.

### **You should retain this document.**

This guide contains important information about:

- ✓ The services we offer
- ✓ How we are paid for the services and advice we provide
- ✓ Any potential conflict of interest we may have
- ✓ Our Complaints Resolution Procedures
- ✓ Our Privacy Policy

When we give you advice, to make sure that it is appropriate to you, we must make reasonable enquiries about your current financial situation and future needs. We will also rely on the information you give to us, and will provide our initial advice in a document called a *Statement of Advice*. In the Statement of Advice, we will provide sufficient information to enable you to understand what we have recommended and why. The purpose of the Statement of Advice is to enable you to make an informed decision on whether to act on the advice we have provided.

Should any financial product be recommended to you as part of our advice, you will also receive a Product Disclosure Statement explaining exactly how that product operates. You should read and retain any of these you are given.

You should not act on our advice until you have received your Statement of Advice and any Product Disclosure Statement(s), and you have read and understood them. We would be pleased to explain any of these documents further should you require.

Should you retain us to provide ongoing advice we will provide that advice to you in the form of a Statement of Advice where the new advice is extensive, or a reduced document called a Record of Advice where the advice is an extension of previous strategy. As our ongoing advice will commonly refer back to the overall strategy outlined in your previous Statements of Advice, your Statements of Advice should be retained.

Tupicoffs Pty Ltd is responsible for the advice provided to you by its representatives authorised under its Australian Financial Service Licence and Australian Credit Licence.

Where we act under your authority through a Power of Attorney or a limited Managed Discretionary Account service, the responsible entity is Tupicoffs Pty Ltd.

## **Tupicoffs Advisers**

### **Neil Kendall *CFP B.Bus DFP MAICD***

**Authorised Representative No 249766/Credit Representative No 366142**

Neil has more than 20 years experience in financial planning and has held senior positions with a number of fund managers. He has qualified three times for the Masterclass Top 50 advisers in Australia. He won the two FPA Value of Advice Awards in QLD in 2006 as well as one of the 4 National Awards. He won another FPA Value of Advice Award in 2007 and was a national finalist in 2009.

Neil was the Money Management "Financial Planner of the Year" for 2006 and was runner-up in 2009. He is a Certified Financial Planner and became a Fellow of the Financial Planning Association in 2008.

### **Ross McConachie *B.Com LLB CA***

**Authorised Representative No 253230/Credit Representative No 366146**

Ross has more than 29 years experience in the financial services industry. As a Chartered Accountant within a public practice, he has advised individual and corporate investors on a range of investment, taxation, and business issues. He has a particular interest in intergenerational wealth transfer.

### **James Kenny *CFP B.Com FP&I***

**Authorised Representative No 309655/Credit Representative No 366143**

James is a Certified Financial Planner with fourteen years working within the Banking and Finance Industry and holds a Bachelor Degree in Commerce with a Financial Planning and Investments specialisation. James left the Corporate Financial Planning world and joined Tupicoffs in 2006 to pursue a role which would allow him to provide a more personalised service and a holistic approach to Financial Planning. James achieved a National Finalist award in the 2009 FPA Value of Advice Awards.

### **Kearsten James *CFP B.Com FP&I***

**Authorised Representative No 325836/Credit Representative No 366144**

Kearsten joined Tupicoffs in 2006 and completed a Bachelor of Commerce in Financial Planning and Investments winning an award for receiving the highest Grade Point Average in her graduating class for the Financial Planning subjects. She has since completed further study and obtained the Certified Financial Planner designation. She has achieved High Distinctions and Academic Excellence awards throughout her university career, and has a high ethic and degree of professionalism.

### **Narelle Cave *Adv Dip FP***

**Authorised Representative No 281054/Credit Representative No 366145**

Narelle has 13 years experience in financial planning and has been writing financial strategies for Tupicoffs' clients since 2002. Narelle is the Senior Financial Strategist at Tupicoffs and also acts as the Client Service Manager for many of our Family Office Clients. While Narelle works in concert with your adviser in formulating your overall financial strategy, as an authorised representative she is also able to provide advice on the finer technical or operational details of your financial advice.

In 2009, Narelle was Queensland runner-up in the Australian Unity/Money Management/FPA Paraplanner of the Year Awards.

### **Mark Milner *B.Bus DFP JP (Qual)***

**Authorised Representative No 279589/Credit Representative No 404696**

Mark joined Tupicoffs after owning and managing a successful customer services business for several years. He has over 6 years experience providing comprehensive financial advice to clients, and prides himself on high standards of professionalism and personal service. He specialises in developing strategies to assist his clients to meet their goals leading up to retirement and beyond, as well as wealth accumulation and protection. Mark holds a Bachelor of Business degree, and has achieved the Diploma of Financial Planning with distinction.

## Scope of Advice

Authorised Representatives are trained and authorised to provide advice in the following areas:

- Financial Strategies
- Retirement Planning
- Estate Planning
- Investment Strategy and Advice
- Goal Setting
- Government Benefits
- Borrowing
- Personal Insurances
- Asset Protection
- Effective Financial Structures
- Asset Allocation
- Cashflow Management

They are able to provide advice on the following general and personal financial products:

- Investment Platforms
- Wrap accounts
- Master Trusts
- Managed Funds
- Shares
- Bonds and Debentures
- Listed and Unlisted Property investments
- Term Life Insurance
- Trauma Insurance
- Total and Permanent Disability Insurance
- Superannuation Funds
- Self Managed Superannuation Funds
- Annuities and Pensions
- Retirement Savings Accounts
- Commercial Loans
- Margin Loans
- Term deposits and Cash Management Trusts
- Income Protection Insurance
- Business Expenses Insurance

When Tropicoffs advisors provide advice in the following areas, that advice is governed by our Credit Licence:

- Home Loans
- Personal Loans
- Vehicle Loans
- Credit Cards
- Overdrafts
- Car Leases

We do not provide either legal or accounting services. Where requested we can refer you to an accountant or solicitor for these services. We are not real estate agents and do not provide transaction or valuation services relating to individual properties.

## **Fees and Charges**

### **Annual Advice**

A fee is charged for the provision of our advice services. This includes the preparation of our initial and ongoing advice documents, the implementation of our recommendations, reviewing of strategies and investments and any changes required throughout the year. The initial appointment is at our cost. We will provide a price for our services following your first appointment. This fee is payable 14 days from the delivery of our advice. Thereafter, we will review your fee annually on your renewal date, ensuring it remains appropriate for the advice required.

Where we are implementing recommendations to buy, sell or switch investments that have any form of commission attached, we will rebate this back to you wherever possible. Where it is not possible to rebate this back, we will reduce your annual fee payable by any amounts received.

Where we provide credit assistance to you, our fee for credit assistance will be included in your annual advice fee. We do not take commissions either directly or indirectly from any credit contract or lease we may assist you with.

For standard advice, we charge between \$6,000 and \$12,000 per annum, including GST. Our fees vary depending on how complex your situation is and how much work is required. Tropicoffs Pty Ltd offers a money back guarantee, should you decide after the presentation of your initial Statement of Advice, that our advice does not add more value than it costs.

Payments can be made by cheque, credit card or direct bank transfer.

### **Implementation of Insurances**

Where we are implementing personal insurances there are often commissions paid by the insurance company on the successful completion of the policy. We prefer not to take commissions from product providers as payment for our services.

If insurances will be required, the fee for implementing this will be included in the quoted advice fee. In some cases we may recommend that commission be taken on completion of an insurance policy. In this case we would either refund that commission back to you or reduce our annual advice fee accordingly. This will be both discussed with you and documented in the Statement of Advice that will be provided to you.

In the case that the insurance does not proceed, either for medical or other reasons the full advice fee would still be payable.

## Managed Discretionary Accounts

We offer limited types of Managed Discretionary Account services (MDA services) where you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. These services are limited to investment transactions within a Wrap Platform, where we hold a Limited Power of Attorney and an Authority to Operate. Limited Managed Discretionary Account services do not authorise us to open new accounts, close accounts, withdraw funds, or contribute new funds to your investment. **The limited MDA service is optional.**

### **What are the significant risks associated with using an MDA service?**

By authorising us to make changes to your investments without seeking your prior authority, you cannot claim we were not acting on your behalf. Provided we act within that authorisation, our acts become binding on you. Therefore it is important you understand what we are authorised to do and carefully read and understand the activities that you are authorising us to perform on your behalf.

### **How can I give you instructions on how to exercise rights relating to the financial products in my portfolio?**

Generally, the financial products which we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know and you can provide us with instructions at the time as to how you wish for us to proceed. You can instruct us in writing, by facsimile transmission or by email. Our postal, facsimile and email contact details are contained at the end of the FSG that this MDA insert forms a part of.

### **If I wish to utilise MDA Services through Tropicoffs, do I have to enter into a contract?**

Yes. As of 11 December 2004, to receive MDA services you must first enter into an MDA Contract. This contract will set out the terms and conditions of the authority and also the investment program, which sets out how your money will be invested.

### **Who prepares the MDA investment program?**

We will prepare the investment program for you based on your relevant personal circumstances, financial objectives and needs.

### **Will the investment program in the MDA Contract comply with the law?**

Where this is relevant, the investment program set out in the MDA Contract will comply with the law. The relevant law is Division 3 of Part 7.7 of the Corporations Act.

The contract will also contain:

- statements about the nature and scope of the discretions we will be authorised and required to exercise under the MDA Contract,
- any investment strategy that is to be applied in exercising those discretions,
- information about any significant risks associated with the MDA Contract,
- the basis on which we consider the MDA Contract to be suitable for you,
- warnings that the MDA Contract may not be suitable to you if you have provided us with limited or inaccurate information relating to your relevant personal circumstances, and
- warnings that the MDA service may cease to be suitable for you if your relevant personal circumstances change.

### **Who is responsible for reviewing the investment program?**

We are responsible for reviewing your investment program and we will do this at least every 12 months.

### **Do you provide custodial or depository services for my portfolio?**

We do not provide custodial or depository services. Either you will hold the investments in the portfolio, or the custodian nominated for the Wrap Platform will hold them for you.

### **Is there a cost for the MDA Contract or the MDA?**

There is no additional cost for this service. Tropicoffs services provided under the MDA contract are part of the Tropicoffs Pty Ltd annual fee.

### **Payment for referrals**

We do not pay anyone to refer clients to us.  
We do not accept payment for referrals to other professionals.

### **Conflicts of Interests**

There is no ownership of Tupicoffs Pty Ltd by any financial institution, nor does Tupicoffs own or distribute any of its own financial or credit products.

Tupicoffs Pty Ltd does not have particular preferred credit providers. If you have an existing relationship with a credit provider we will respect that relationship unless we believe your current contract/lease is unsuitable for you. Where we identify that you need a new credit contract or lease, we will refer you to an appropriate agency (mortgage broker, lease originator or one of the four major Australian banks) for assistance.

Tupicoffs Pty Ltd, related entities, and staff may invest in similar or the same investments as those recommended to clients. These holdings have no influence on the price or returns of the investments.

Tupicoffs Pty Ltd advisers are remunerated by salary. An annual bonus may be paid based on personal and company performance.

Tupicoffs Pty Ltd does not permit any product related incentives or bonuses to be received by it, its authorised representatives or associated entities. An authorised representative may participate in training, minor refreshments or entertainment, provided they are of less than \$300 value from any single source over the course of a year and are disclosed in our public register.

Tupicoffs Pty Ltd does negotiate reduced charges on some investments or products it may recommend. Tupicoffs Pty Ltd may also be able to negotiate reduced charges on any credit contract you enter into. Any benefits negotiated are passed onto clients. Tupicoffs Pty Ltd does not accept any form of incentive in these arrangements.

### **Credit Contract Suitability**

Under the National Consumer Credit Protection Act 2009, we must not provide credit assistance to you by suggesting you apply for a contract or lease, or increase your credit limit in a contract where that contract will be unsuitable for you. Our assessment of the suitability of any credit contract or lease recommended to you will be detailed in your Statement of Advice.

### **Privacy Policy**

In order to comply with the requirements of the Privacy Act, we are required to advise you that this firm holds personal information about you. The information has been and will continue to be collected by us for the purpose of providing you with financial services. We are required, pursuant to the Corporations Act, National Consumer Credit Protection Act and certain regulations issued by the Australian Securities and Investments Commission, to collect information about you for the purpose of providing you with the services outlined in this document. If you do not provide us with the information requested by us, we may not be able to provide you with the services you require of us.

Tupicoffs Pty Ltd has the facility to record phone calls to its clients for the purposes of retaining records of advice discussions. Please advise us if you do not wish to have conversations recorded.

We will from time to time disclose information about you to representatives of this firm and to other professionals, insurance providers, superannuation trustees, credit providers and product issuers in connection with providing you with financial advice, financial services or credit assistance.

In the event we consider it necessary to use or disclose information about you for purposes other than those detailed above, or related purposes, we will seek your consent. You are entitled to obtain access to the information which we hold about you, or any preliminary assessment about the suitability of a credit contract or lease provided to you, by contacting Tupicoffs on (07) 3221 3066 or by writing to us. This will be provided to you free of charge.

## Professional Indemnity Insurance

Tupicoffs Pty Ltd holds Professional Indemnity Insurance which is designed to protect our clients in the event of a loss from an error or negligence on behalf of Tupicoffs Pty Ltd or its employees. This amount is \$2,500,000 for any one claim and \$5,000,000 in the aggregate. This policy does not cover losses from normal market movements. If you would like more information regarding this cover you can request this from our office.

## Complaints Procedure

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

1. Contact your adviser to discuss your complaint and put your complaint in writing to them.
2. If your complaint is not satisfactorily resolved within 7 days, please put your complaint in writing and send it to:

The Complaints Officer  
Tupicoffs Pty Ltd  
GPO Box 704  
BRISBANE QLD 4001.

We will endeavour to resolve your complaint quickly and fairly.

3. If you do not get a satisfactory outcome or it is not resolved within 45 days, you can contact the following:
  - Australian Securities & Investments Commission (ASIC) at their freecall Infoline on 1300 300 630 to obtain information about your rights.
  - You have the right to complain to the Financial Ombudsman Service. We are a member of this scheme. This service is provided to you free of charge.  
GPO Box 3, Melbourne VIC 3001  
Toll free for consumers 1300 78 08 08 or  
info@fos.org.au