



Financial Services Guide

Retirement Victoria Pty Ltd
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Authorised representative (337067) of
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ABN 63 125 121 968 AFSL 314113



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About this document

This Financial Services Guide describes Retirement Victoria Pty Ltd's financial planning and advisory services to assist you to decide whether to use our services. It describes how we are remunerated, our authorising licensee, our professional indemnity insurance and how we handle any complaints you may have.

WHAT OTHER DOCUMENTS ARE THERE?

When we provide you with personal financial product advice, you will receive a Statement of Advice (or in some circumstances a Record of Advice) which confirms our recommendations and how they will assist to achieve your goals. The Statement of Advice will also explain the risks of our advice and any remuneration we may receive if our recommendations are implemented.

If we recommend that you acquire a financial product, we will also provide you with a Product Disclosure Statement containing information about the product's features and risks.

In combination, these documents will assist you in making an informed decision about whether to proceed with our recommendations.

If you agree to pay us an ongoing fee for our services with no expiry date and our engagement continues for more than 12 months you will receive a **Fee Disclosure Statement** annually. This will confirm the services you were entitled to receive during the past year and the services your adviser actually provided, as well as the fees paid to your adviser for these services. Details of the services you are entitled to receive are also in your Ongoing Engagement Agreement. If you joined us as a client after 1 July 2013, every second year your adviser will ask you to confirm in writing that you wish to continue to engage us going forward. Our engagement will cease if you do not provide your confirmation for this to continue.

WHAT WE ARE AUTHORISED TO DO?

At the heart of our business is our passion to provide personalised, successful long term strategic financial planning to our clients.

Your adviser can liaise with your other professional advisers in relation to matters such as tax, insurance, risk management and estate planning. We are not, however, accountants, nor are we registered tax agents or lawyers.

To give you suitable advice, your adviser will work with you to determine your individual financial objectives and needs. To enable your adviser to work with you, you will need to provide relevant information as requested by your adviser. You are not obligated to provide this information, but if you decline to do so your adviser either may not be able to provide advice or the advice may not be entirely appropriate.

THE DETAIL

Retirement Victoria Pty Ltd is an authorised representative of RV Wealth Pty Ltd, and is able to provide advice on and apply on your behalf for the issue, variation or disposal of the following kinds of financial products:

- Superannuation
- Securities
- Managed investment schemes
- Investor directed portfolio services
- Retirement savings accounts
- Derivatives
- Deposit and payment products
- Government debentures, stocks or bonds
- Standard Margin Lending.
- Investment life insurance products
- Life risk insurance products

About

Retirement Victoria Pty Ltd employs the following experienced financial advisers, who are Authorised Representatives of RV Wealth Pty Ltd

- **Edward Paterson (Authorised Representative number 264952)**
- **Denis Cleary (Authorised Representative number 264740)**
- **Lisa Taylor (Authorised Representative number 232248)**
- **Ray Wilkinson (Authorised Representative number 295768)**
- **Steven McIver (Authorised Representative number 346060)**
- **Robert Jowett (Authorised Representative number 264944)**
- **Kristi Badgery (Authorised Representative number 1260861)**
- **Claire Garrott (Authorised Representative number 302547)**

Our advice process

This will begin with initial meetings with you to assess if your objectives and needs can be met by our professional services. The discussions will also help you to determine if you wish to engage us to assist you to achieve your objectives.

It is important for you to understand that the discussions in our initial meetings will only be in general terms. This means you should not act or make any decisions until you receive personal advice. This will occur after we have thoroughly investigated and considered viable strategies and products that aim to meet your goals and objectives.

Reviews

We cannot promise that the recommended strategy and your investments will remain suitable for you over time. Also, more suitable investments for you may become available.

For this reason, your adviser may recommend that you engage us to review our advice on an ongoing basis and we strongly recommend you consider this. Likewise, you should contact your adviser whenever your circumstances change to see if your strategy or investments need to be adjusted.

How do you instruct us?

We act for you when providing our services. You may give us instructions in writing, by post, fax or email. Sometimes your adviser will be happy for you to tell them what you want to do over the phone or in person.

Fees and costs

FEES FOR OUR ADVICE

Our advice process has your interest, goals and life aspirations at its heart. One of its most valuable outcomes is delivering a comprehensive financial road map, actions plans, and guidance to help you achieve your lifestyle and financial goals. The advice fee is calculated based on your individual needs and requirements, and the extent of financial services provided to you.

Before commencing work for you, we will discuss and agree with you the scope of the services that you have asked us to provide, the cost of providing those services and the method of payment. We will confirm this in an Engagement Agreement.

As a general principle we separate our Advice Fees into two areas; being Initial Advice, and Ongoing Advice. This provides greater visibility of the individual aspects of the advice expertise and services we provide to you. Other fees for any advice or work carried out by other professionals, after consultation and agreement with you, will be separately invoiced to you by that other professional.

INITIAL ADVICE

The work undertaken to explore your current financial situation, your goals and objectives, and assessing the suitability of options for you is extensive. The minimum fee for our Initial Advice service for a new client is \$3300 (including GST). Depending on the complexity of your financial affairs, once you become a client, you may also be charged a further 'initial advice fee' should you require additional advice as a result of a material change in your circumstances. For existing clients who require additional advice, the minimum fee is \$660 (including GST).

ONGOING ADVICE

Establishing your financial strategy is important. Equally important is ongoing advice to cater for changes in your personal circumstances, legislation, economic and financial conditions.

The Ongoing Advice service we provide to you will depend on your situation. RV offers different ongoing service packages, depending on your age and the complexity of your circumstances, starting at a minimum fee of \$1650 per annum (including GST).

Alternatively, we may calculate the Ongoing Advice fees as a percentage of the value of your investments, using a flat percentage approach. If a percentage based ongoing fee is charged, our fee will be a maximum of 1.1% per annum (including GST) of the value of your investment portfolio. The fee is charged monthly in arrears based on the average daily value of your portfolio during the preceding month.

So for example, if your portfolio value is \$500,000, the maximum you would pay is \$5,500 per annum or \$458 per month (including GST).

COMMISSIONS

From 1 July 2013, commissions were banned on new investment and superannuation products. In certain cases, for products purchased before 1 July 2013, we may continue to be paid initial commissions of up to 5.12% of amounts invested and ongoing commissions of up to 1.1% of the account balance. Where relevant to you they will be detailed in the advice document provided to you.

PERSONAL INSURANCE SERVICES

From July 2018, we refer all clients with risk insurance needs to an external specialist insurance firm, from which we have no ownership nor receive any financial benefit.

For clients who had a risk insurance policy arranged by RV before that date, we may be receiving commissions from the insurers for the personal insurance advice and services we provide to you. The amount varies between insurers. As an indication, we receive up to 80% of the first year's premium to reflect the amount of work we undertake when advising on and arranging the insurance and up to 30% of the ongoing annual premium thereafter, both excluding taxes and statutory charges.

As part of the Life Insurance Framework Reforms legislation which commenced 1 January 2018, the above amounts will reduce from 1 January 2020 to a maximum 60% (excl. GST) of the first year's premium and up to 30% (excl. GST) of the ongoing annual premium.

For insurance products purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have been previously been advised to you at the time of obtaining the product(s). These commissions are included in the premium for the policy.

The table below illustrates how our commission would currently be calculated for a policy costing \$2,000 in year 1 and increasing to \$2,200 in year 2.

	Year 1		Year 2	
Premium	\$2,000		\$2,200	
Upfront Commission	80%	\$1,600	-	-
Ongoing Commission	-	-	30%	\$660

Where these commissions can be negotiated with the product provider your adviser will agree the amount of up-front and ongoing commissions with you. These will also be set out in your advice document.

ADVISER REMUNERATION

As an employee of Retirement Victoria Pty Ltd, all of our licensed advisers receive a salary and bonus. The bonus is made up of 2 parts – a percentage of initial advice fees, and a percentage of salary based on three measures – client satisfaction (as measured via annual surveys), completion of reviews for clients and retention of clients for the firm. Bonuses are paid from the firm's profits are not an additional charge to you.

Relationships and Associations

OUR AUTHORISING LICENSEE

We pay fees to our authorising licensee, RV Wealth Pty Limited, of up to 13.75% including GST of all fees and commissions we receive for our services, subject to a minimum of \$22,000 and a maximum of up to \$132,000 including GST per annum.

FITZPATRICKS FINANCIAL GROUP

RV Wealth Pty Ltd and Atrium Investment Management Pty Ltd (Atrium) are both members of the Fitzpatricks Financial Group. Fitzpatricks Financial Group, through a subsidiary, is 100% owners of Retirement Victoria Pty Ltd and through this shareholding will be entitled to a share in the profits of Retirement Victoria Pty Ltd. Employees within Fitzpatricks Financial Group are also Directors of Retirement Victoria Pty Ltd

Fitzpatricks Financial Group offers a number of investment solutions including, Atrium Evolution and Atrium SMA products, plus selected mandated fund structures within and outside the Integrated Managed Account Portfolio Service (MAPS). External and related parties may be used to operate these funds and perform specialist functions. Fitzpatricks Financial Group retains all profit from these products and services. Both we and RV Wealth and our respective families, companies and trusts may have an interest in the investments or securities included in your portfolio.

BUSINESS ARRANGEMENTS

For clients to whom we provided investment advice and services before 1 July 2014, RV Wealth and its associates may receive payments based on the total volume of funds invested in some products issued ING Bank (Australia) Ltd, NAB Group (MLC Navigator), Perpetual Group. These may be either a small percentage of the total funds invested or the administration fees charged to our clients or a combination of these.

As we have done so in the past where these benefits are relevant to the provision of financial services to you, they will be detailed in the advice document provided to you.

What else should you understand?

PROFESSIONAL INDEMNITY INSURANCE

RV Wealth holds a professional indemnity insurance policy, which covers claims against us for errors or mistakes relating to our financial planning services. This insurance meets the requirements of the Corporations Act and covers the services provided by our employees after they cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period.

PRIVACY

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial circumstances, goals and strategies. We provide your information to the product issuers with whom you choose to deal with (and their representatives). We do not trade, rent or sell your information. We will only disclose your information to recipients who are either regulated by laws which protect your information in a way that is similar to the *Privacy Act 1988* (Cth) or who agree to protect your information in that way.

If you don't provide us with full information, we can't properly advise or assist you with your financial services needs. For more information about how to access the information we hold about you, how to have it corrected and how to complain if you think we have breached the privacy law, ask us for a copy of our Privacy Policy by contacting your Adviser or visiting our website at www.retirevic.com.au

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

As a reporting entity under the Anti-Money Laundering and Counter-Terrorism Financing Act, we are committed to ensuring our services do not facilitate or are associated with money laundering or terrorism financing practices. Before we arrange a financial product for you, we will need to verify your identity by viewing your identification documents (e.g. passport, driver's licence). We will retain copies of this information and assure you that this information will be held securely.

COMPLAINTS

If you have a complaint which you cannot resolve with your adviser, you may contact RV Wealth Pty Ltd. Please put your complaint in writing and forward it to:

Compliance Manager
RV Wealth Pty Ltd
GPO Box 1193
Sydney NSW 2000

If you are dissatisfied with the response, you may raise the matter directly with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers if you have a complaint that is not satisfied within 45 days of raising it. AFCA contact details are:

Telephone: 1800 931 678
Email: info@afca.org.au
Web: www.afca.org.au
Post: Australian Financial Complaints Authority
GPO Box 3
Melbourne, VIC 3001

There are some complaints which AFCA are unable to deal with and AFCA will tell you if this is the case.

LICENSEE CONTACT DETAILS

RV Wealth Pty Ltd

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This FSG was prepared on 18 February 2019