

Financial Services Guide

AMP Advice

Version: 10.1

Date prepared: 8 February 2021

AMP Advice is a trademark of AMP Limited and it is licensed to ipac securities limited ABN 30 008 587 595.



This Financial Services Guide (FSG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted
- the advice and services we provide
- information about us
- our fees and how we are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us

Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically, such as to your nominated email address, unless otherwise agreed.

When we provide personal advice to you it will normally be documented and provided to you in a Statement of Advice (SoA). This plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive as a result of the advice we have provided to you.

If we provide further personal advice an additional plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you, we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

About the AMP Advice™ experience

At AMP Advice our passion is to help Australians achieve their goals.

Every goal is considered important and when combined with the expertise of AMP Advice, clients are putting themselves in a better position to reach their goals. Clients are in control every step of the way, but they will also benefit from the advice that comes with balancing a plan for the future with the financial needs of now.

What to expect

The power of being connected

Our approach to financial advice follows a proven methodology, we invest time to understand your unique needs and goals.

1.

Understanding you and your goals

- Getting to know more about you, your current circumstances, future goals and priorities.
- Establishing how we can help you.

2.

Developing your strategy

- Developing and agreeing the strategy that will meet your goals and requirements.
- Explaining risk and return, AMP Advice's investment framework and philosophy.
- Empowering you to make trade-offs.

3.

Presenting your plan

- Taking you through the details of your financial plan.
- Resolving all your questions and proposing a timeline for implementation.
- Introducing you to our Advice service.

4.

Implementing your plan

- Completing all the necessary paperwork and activities required to execute your plan and get you up and running.
- Transparent fee structure.

5.

Ongoing support

- Working with your Private Client Adviser to continue to review and update your strategy as your circumstances and goals change over time.

Your
financial
future



About us

The adviser providing advice and services to you is a representative of ipac securities limited (ipac) and is an employee of AMP Services Limited. ipac (ABN 30 008 587 595) holds an Australian Financial Services Licence (no. 234656). Our registered office is located at 33 Alfred Street, Sydney, NSW 2000. ipac is part of the AMP Group. AMP Advice is a trademark of AMP Limited and it is licensed to ipac.

Our office locations and contact details

NSW	QLD	VIC, SA, ACT, WA
AMP Advice Sydney 33 Alfred St, Sydney NSW 2000 Phone 02 9373 7000 Fax 02 9373 7111 sydney@ampadvice.com.au www.ampadvice.com.au	AMP Advice Ann Street Level 6, 180 Ann Street Brisbane QLD 4000 Phone 07 3317 0300 Fax 07 3317 0200 annstreet@ampadvice.com.au www.ampadvice.com.au	AMP Advice Docklands One Melbourne Quarter Level 11, 699 Collins Street, Docklands VIC 3008 Phone 03 8627 1700 Fax 03 9611 0903 docklands@ampadvice.com.au www.ampadvice.com.au
AMP Advice Sutherland Level 5, 3-5 Stapleton Avenue, Sutherland NSW 2232 Phone 02 9545 2912 Fax 02 9545 2091 sutherland@ampadvice.com.au www.ampadvice.com.au	AMP Advice Cairns Level 5, 111-115 Grafton Street, Cairns QLD 4870 Phone 07 4046 5555 Fax 07 4051 6245 cairns@ampadvice.com.au www.ampadvice.com.au	AMP Advice Wayville Ground Floor, 67 Greenhill Road, Wayville SA 5034 Phone 08 8291 2800 Fax 08 8291 2888 wayville@ampadvice.com.au www.ampadvice.com.au
AMP Advice Wollongong Suite 4, Ground Floor, Enterprise 1, Innovation Campus, Squires Way, North Wollongong NSW 2500 Phone 02 4274 9556 Fax 02 4274 9561 wollongong@ampadvice.com.au www.ampadvice.com.au	AMP Advice Townsville Level 1, 33-35 Palmer Street, South Townsville QLD 4810 Phone 07 4408 8400 Fax 07 4408 8444 townsville@ampadvice.com.au www.ampadvice.com.au	AMP Advice Barton Level 1, Engineering House, 11 National Circuit, Barton ACT 2600 Phone 02 6270 9333 Fax 02 6273 6747 barton@ampadvice.com.au www.ampadvice.com.au
AMP Advice Erina office (for existing clients) Suite 3.06, Level 3 Platinum Building, 4 Ilya Avenue, Erina NSW 2250 Phone 02 4325 7881 Fax 02 4037 6299 erina@ampadvice.com.au		AMP Advice Perth Home Base Business Centre 55 Salvado Road Subiaco WA 6008 Phone 08 9489 0500 Fax 08 9489 0566 perth@ampadvice.com.au www.ampadvice.com.au
AMP Advice Newcastle office (for existing clients) 206 Hannell St, Maryville NSW 2293 Phone 02 4969 1900 Fax 02 4969 1222 newcastle@ampadvice.com.au		
AMP Advice (Head office) 33 Alfred St Sydney 2000		

Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers may not be qualified to provide advice in all of the services and products noted below. At all times we will ensure the appropriate adviser is available to you to provide advice and services to help you achieve your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

We can provide advice on	We can arrange the following products and services
<ul style="list-style-type: none">– Investment strategies (strategic asset allocation and goals based investing)– Budget and cashflow management– Debt management (including borrowing for investment purposes)– Salary packaging– Superannuation strategies and retirement planning– Personal insurance– Centrelink and other government benefits– Aged care	<ul style="list-style-type: none">– Superannuation, including retirement savings accounts– Self-managed superannuation funds (SMSF)– Employer superannuation– Managed investments– Investor directed portfolio services (for example, administration platforms)– Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)– Standard margin loans– Retirement income streams, including pensions and annuities– Personal and group insurance (life cover, disability, income protection and trauma)– Life investment products including whole of life, endowment and bonds– Securities (including listed securities and corporate debentures)– Exchange traded funds– Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.– Various structured products, instalment warrants over managed funds and protected equity loans– Limited selection of investment guarantees.

Our advisers have access to a wide range of financial products and services which have been researched and approved by ipac. ipac maintains an approved products and services list, from a diversified selection of approved Australian and International fund providers, including companies related to ipac.

ipac periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by ipac. These services may include those issued by companies related to ipac.

Tax implications of our advice

Under the Tax Agent Services Act 2009, ipac is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

Transaction services

We can also arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice to you. If you wish to proceed without our personal advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

Your relationship with us and using our services

You can contact us directly with any instructions relating to any of our financial services we provide to you. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to annual advice and services, the details will be documented and provided to you in a Annual advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any annual fee arrangements and how the agreement can be terminated. If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate, the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

Our fees

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount 'and/or'
- A percentage base fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing or annual advice and services.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - percentage of the value of your investment contributions, loan balance or insurance premiums, and
- Ongoing commission - percentage of the value of your investment balance, outstanding loan amount or insurance premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

From 1 January 2021, most benefits given under existing grandfathered arrangements for conflicted remuneration in relation to financial product advice provided to retail clients will cease.

Payment methods

We offer you the following payment options for payment of our fees:

- BPAY, direct debit (savings), credit card or cheque
- Deduction from your investment (subject to the advice and service provided)

All fees and commissions will be paid directly to ipac.

Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

An outline of the types of fees that may apply is set out in the *Schedule of fees* section.

Schedule of fees

The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply.

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

Initial service fees

The upfront advice fee is for preparing and implementing your financial plan.

Our upfront advice fees vary depending on the scope and complexity of services provided. These are fees paid when you have agreed to receive our service:

Initial service	Fee amount
Upfront advice fee	Between \$4,000 pa and \$16,000 pa

Additional service fees

Additional services are available, and fees cover the cost of additional work completed. If you request an additional service or transaction, the fee is agreed with you prior to the additional service or transaction being executed.

Additional service	Fee amount
Additional review and advice	Between \$480 and \$2,200
Additional transactions	Between \$45 and \$85

Annual service fees

We also offer services for the below costs for a fixed period of 12 months. The cost of those services are as follows:

Annual service	Fee amount
Annual advice	Between \$2,200 pa and \$15,000 pa

Where a geared portfolio such as margin lending or home equity lending is implemented a flat fee of \$2,200 pa will apply. This fee is included in the ranges outlined.

The initial service and annual service fees described above apply in the majority of circumstances. However, where you require a substantially different level of service, fees may be outside of the fee ranges outlined above. All initial service and annual service fees will be disclosed and agreed with you prior to proceeding with advice.

Ongoing service fees

We provide ongoing services for clients with existing ongoing fee arrangements to help you stay on track to meet your goals. The level of service you will receive and the frequency of contact from us increases with each package. The cost of these services are as follows:

Ongoing service	Fee amount
Private Client Service fee (without geared portfolio)	This fee is for ongoing advice services you receive and is typically deducted from your investments. This fee will be a maximum of 2.2% of the monthly balance of your funds under management, subject to a minimum of \$2,970 p.a. Example: Assume you invest \$400,000 and we agree to the Private Client Service Fee of 1.21% p.a. your Private Client Service fee would be \$4,840 p.a.
Private Client Service fee (with geared portfolio)	From 1 July 2013, when a geared portfolio such as margin lending or home equity lending is implemented, a flat on-going advice fee of \$4,400 p.a. over the entire non-super portion of the portfolio will apply. Example: Assume you invest \$400,000 and take up margin loan facility of additional \$100,000. Your flat ongoing fee on the entire geared portfolio of \$500,000 will be \$4,400 p.a.
Cashflow Management Service	This fee is for ongoing advice services in relation to cashflow management either as a standalone service or as an add-on to another ongoing service package and is \$2,600 per annum.
Additional advice fees	If you do not join the Private Client Service and you request further advice, an additional advice fee may be charged. This fee can be deducted from your account or invoiced to you directly. Any additional advice fee will be agreed with you and disclosed in your Statement of Advice
Involved Service (AMP Advice Perth)	This fee is where less frequent advice services may be required (comprehensive strategic every 2-3 years) and is typically deducted from your investments. Fees are determined by complexity and range from \$350 to \$2,999 pa
Informed Service (AMP Advice Perth)	This fee is where more frequent advice services may be required (comprehensive strategic every 6 to 12 months) and is typically deducted from your investments. Fees are determined by complexity and range from \$3,000 to \$9,900 pa

Commissions

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions and will cease with effect from 1 January 2021. Any commission amounts will be disclosed to you when providing our advice.

Risk insurance advice may be provided by the ipac representative, for example, in situations where there is no AFRM representative based in the office or state you are receiving advice as such, we may receive commissions in line with the below.

Product type	Initial commission	Ongoing	Example
Insurance, including those held within superannuation	Up to 66% of the first year's premium for new policies implemented from 1 January 2020. We may receive commissions on increases or additions to existing policies of up to 130%.	Up to 33% of the insurance premium each following year.	On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$330 pa.
Investments*	Up to 0.00% of all contributions made to the investment.	Up to 0.44% of the investment value each year	If you made an investment of \$10,000, we would receive up to \$0.00 initially and \$44.00 pa.
Other Banking products		Up to 0.55% of the balance each year.	If you made an investment of \$2,000, we would receive \$11.00 of the balance each year.

* Will cease from 1 January 2021.

All fees and charges include GST. If an agreed advice fee is charged, then we may rebate all or some of the commission to you.

How your adviser is paid

As an employee, your adviser receives a base salary plus superannuation and may receive a bonus which is calculated as a percentage of their base salary and superannuation. To be eligible to receive a bonus each year, your adviser must meet a range of ongoing professional and technical standards, including but not limited to those relating to continued professional development & training, compliance & audit outcomes and client complaints.

If professional and technical standards are met the bonus amount payable to the adviser will be determined based on various criteria related to the adviser's role. These criteria include; positive client experience (e.g. conducting client reviews on time and client satisfaction), positive contribution to business culture, process alignment and improvement (e.g. those relating to efficiency improvement and risk management), productivity (e.g. conducting an agreed number of client meetings per week) and commerciality (e.g. charging fees within the agreed range and servicing an appropriate number of clients).

Other benefits we may receive

The following is a list of benefits we may receive in addition to the payments we receive for our advice and services, which are set out in the *Our fees* section above. These are not additional costs to you. These benefits may be monetary or other things like training, events or incentives we are eligible for.

Benefits available to our advisers

In addition to salary and bonuses, our advisers may be entitled to other benefits such as discounted products, services, and training assistance.

Indirect benefits from product issuers

We may receive indirect benefits from product issuers for the services we provide you in relation to their products.

This may include non-monetary benefits that are valued at less than \$300 for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits.

We keep a register of non-monetary benefits we receive. You can see a copy of this register by asking us.

Any other benefits we receive will be disclosed in our written advice.

Our relationships and who we represent

It is important that you are aware of the relationships that ipac has with providers of financial services and products as they could be seen to influence the advice you receive.

About the AMP Group

ipac is a member of the AMP Group of companies. We can provide advice on products and services from a wide range of financial product and service providers, some of which are related or associated with ipac, namely:

- National Mutual Funds Management Limited
- NMMT Limited
- N.M. Superannuation Pty Limited
- Multiport Pty Limited
- ipac asset management limited
- AMP Bank Limited
- SMSF Administration Solutions Pty Ltd
- AMP Capital Funds Management Limited
- AMP Capital Investors Limited
- AMP Superannuation Limited
- Cavendish Superannuation Pty Ltd
- Australian Securities Administration Limited (ASAL)
- SuperConcepts Pty Ltd
- AMP Financial Planning Pty Limited

If we recommend a product issued by a company within the AMP Group or a third party product issuer, ipac may benefit from our recommendation by receiving product, administration, and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Our advisers may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

From time to time the AMP Group may provide referrals as a result of marketing campaigns or direct contact by a customer.

ipac's relationships with other companies

These payments are not an additional cost to you but are paid to ipac by the product provider.

Insurance protection

ipac Group Services Pty Ltd (**ipac Group Services**), a related company of ipac, is part owner of a specialist provider of risk insurance advice, Australian Financial Risk Management Pty Ltd (AFRM). ipac Group Services has a referral arrangement with AFRM under which AFRM will pay ipac Group Services up to 25% of the revenue it receives for policies recommended to you. This revenue includes commission, initial and ongoing advice fees.

For example, if AFRM received initial commission of \$1,000, and ongoing commission of \$200 on your insurance premiums, ipac Group services may receive up to \$250 initially, and up to \$50 in subsequent years.

Personal financial service (PFS)

Sponsorship and consultancy fee

ipac receives 0.55% for Non-Classic Portfolios from the fees charged on PFS.

For example, if you invest \$100,000 in a Non-Classic Portfolios, we may receive \$550 pa on a Non-Classic Portfolio. This arrangement below will cease with effect from 1 January 2021.

Service fee

ipac receives an average service fee of 0.06% pa of the value of your investment.

For example, assuming that you invest \$100,000, we may receive average fee of \$60 pa.

This arrangement below will cease with effect from 1 January 2021.

Arrangements with platform providers

These arrangements below will cease with effect from 1 January 2021.

Asgard

ipac may receive additional payment of up to 0.25% pa based on the current funds under advice with ASGARD. This is paid by ASGARD out of their administration fees. For example, if you invest \$100,000 in ASGARD, we may receive \$250 pa.

Macquarie Wrap

ipac may receive additional payment of up to 0.22% pa based on the current funds under advice with Macquarie Wrap Solutions (Macquarie). This is paid by Macquarie out of their administration fees. For example, if you invest \$100,000 in Macquarie. We may receive \$220 pa.

Overview

Where you invest through platform products and services (such as investor directed portfolio services or IDPS), we may receive remuneration from those platform providers. Fees, commission payments and other benefits may be calculated as a percentage of your financial interest in a product or service or on the total amount of business advised. The amount and calculation of those fees are shown in the relevant disclosure document. Some fees and commission payments we receive may relate to arrangements existing before 1 July 2013. These arrangements below will cease with effect from 1 January 2021.

Specific arrangements

We have arrangements with third parties for administration and support services in relation to the products below.

WealthView eWRAP and PortfolioCare platform

WealthView and PortfolioCare products and services are issued by companies in the AMP Group. Other companies in the AMP Group also provide services in respect of WealthView and PortfolioCare. Administration services are performed by Asgard Capital management Limited (Asgard).

If you access a product in the WealthView or PortfolioCare range, then administration fees and, where applicable, trustee fees, are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to ipac after deduction of expenses for administration services and other services provided as mentioned above.

Confidence in the quality of our advice

If, at any time, you are not satisfied with the advice you receive, or any other aspect of the service provided by your adviser, you should take the following steps:

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Advice Complaints:

- Phone 1800 812 388
- Email advicecomplaints@amp.com.au,
- In writing:

Attention: National Manager, Advice Complaints
33 Alfred Street
Sydney, NSW 2000

They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 45 days of us receiving it.

We note that in some circumstances, it may not be possible for us to completely resolve a complaint within the 45 days. If you do not agree with our decision in respect of your complaint or are otherwise unsatisfied with our response after the 45-day period, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters

Australian Financial Complaints Authority (AFCA)
GPO Box 3
Melbourne VIC 3001
1800 931 678
www.afca.org.au
info@afca.org.au

Any issue relating to your personal information

The Privacy Commissioner
GPO Box 5218
Sydney NSW 2001
1300 363 992
privacy@privacy.gov.au

You may also contact the **Australian Securities & Investments Commission (ASIC)** on free call info line 1300 300 630 to make a complaint and obtain information about your rights.

Professional indemnity insurance

ipac is covered by professional indemnity insurance and this satisfies the requirements imposed by the *Corporations Act 2001* and *National Consumer Credit Protection Act 2009*. The insurance covers claims arising from the actions of our employees or representatives, even where subsequent to these actions they have ceased to be employed by or act for ipac.

Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

- We may have access to this information when providing financial advice or services to you;
- We may, in the future, disclose information to other financial advisers, brokers and those who are authorised by us to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Group Privacy Policy.
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt out as set out in the Group Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

We will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information we hold about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of the Group's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.