

# Financial Services and Credit Guide

**Version: 4.0**

**Date prepared: 24 November 2017**

It is important that you read this Financial Services and Credit Guide. It contains information that will help you decide whether to use any of the financial services offered by us, as described in this Guide, including:

- 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

**AMP Horizons Financial Group is a division of  
AMP Financial Planning Pty Limited ABN 89 051 208 327**

## 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 to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA), known as a financial plan. The financial 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.

If we provide further personal advice, a financial 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.

When we provide credit advice, we will conduct a preliminary assessment to determine the suitability of a particular product. This is normally documented and provided to you in a record of debt advice, or a Credit Proposal. We will retain a record of the debt advice or the Credit Proposal which you may request by contacting our office within seven years of the assessment. We will only provide recommendations to apply for a particular credit contract with a certain lender or increase the credit limit of a particular credit contract where the contract meets your needs and objectives and is not unsuitable to your circumstances

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 any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

## About us

The adviser providing advice and services to you is from AMP Horizons Financial Group, which is a division of AMP Financial Planning. AMP Financial Planning ABN 89 051 208 327 holds an Australian Financial Services and an Australian Credit Licence (No. 232706). Our registered office is located at 33 Alfred Street, Sydney, NSW 2000.

AMP Financial Planning is part of the AMP Group.

### Our office contact details

<b>Address</b>	Ground floor, 33 Herbert Street St Leonards NSW 2065
<b>Phone</b>	1300 069 770
<b>Fax</b>	1300 517 392
<b>Email</b>	horizonsfinancialgroup@amp.com.au
<b>Website</b>	www.horizonsfinancialgroup.com.au

<b>Address</b>	Level 5, 70 Hindmarsh Square Adelaide SA 5000
<b>Phone</b>	1300 069 770
<b>Fax</b>	1300 517 392
<b>Email</b>	horizonsfinancialgroup@amp.com.au
<b>Website</b>	www.horizonsfinancialgroup.com.au

<b>Address</b>	Podium Level 192 Ann Street BRISBANE QLD 4000
<b>Phone</b>	1300 069 770
<b>Fax</b>	1300 517 392
<b>Email</b>	horizonsfinancialgroup@amp.com.au
<b>Website</b>	www.horizonsfinancialgroup.com.au

<b>Address</b>	Level 6, 750 Collins Street MELBOURNE VIC 3008
<b>Phone</b>	1300 069 770
<b>Fax</b>	1300 517 392
<b>Email</b>	horizonsfinancialgroup@amp.com.au
<b>Website</b>	www.horizonsfinancialgroup.com.au

<b>Address</b>	Level 1, 16 Altona Street WEST PERTH WA 6005
<b>Phone</b>	1300 069 770
<b>Fax</b>	1300 517 392
<b>Email</b>	horizonsfinancialgroup@amp.com.au
<b>Website</b>	www.horizonsfinancialgroup.com.au

## 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. 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
— Investments strategies (strategic asset allocation and goals based investing)	— Superannuation, including retirement savings accounts
— Budget and cashflow management	— Employer superannuation
— Debt management (including borrowing for personal purposes)	— Managed investments
— Salary packaging	— Separately managed accounts
— Superannuation strategies and retirement planning	— Investor directed portfolio services (for example, administration platforms)
— Personal insurance	— Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
— Centrelink and other government benefits	— Retirement income streams, including pensions and annuities
— Further advice and services, including portfolio reviews*	— Personal and group insurance (life cover, disability, income protection and trauma)
	— Loans including mortgages and personal loans, reverse mortgages, and deposit bonds
	— Commercial loans
	— Life investment products including whole of life, endowment, and bonds
	— Arranging for listed securities, shares, and debentures to be bought and sold via a platform and broker.
	— Limited selection of investment guarantees

\*While we do not offer ongoing advice and services via an agreed ongoing fee arrangement, we can review your recommended strategy and provide further advice at your request at an agreed fee

If we cannot recommend a suitable service or product that meets your personal circumstances and needs, we can refer you to an adviser from the broader AMP group network of advisers who has access to a wider range of products and services. AMP Group will benefit from fees, dividends or income received from the profits or business value that may result from any payments or other benefits received in respect of the services provided to you.

Our advisers have access to a wide range of financial products and services which have been researched and approved by us. We maintain an approved products and services list, which includes products issued by AMP companies and a diversified selection of approved Australian and International fund managers.

We periodically review 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 issued or promoted by the AMP Group or as otherwise approved by and where appropriate to your circumstances.

Our Australian credit licence allows our advisers to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, one of our Accredited Mortgage Consultants can help you, or we will refer you to an Accredited Mortgage Consultant within a practice accredited by AMP Financial Planning or AMP Bank.

As at September 2017, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by AMP Financial Planning are:

- AMP Bank
- ANZ
- ING Direct
- AFG Home loans
- Westpac
- Commonwealth Bank
- Bankwest
- Macquarie Bank
- St George
- National Australia Bank

## Tax Implications of our advice

Under the Tax Agent Services Act 2009, AMP Financial Planning 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

If you do not require advice, we can also arrange for you to apply for limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which we will document in writing. You can ask us for a copy of this documentation at any time.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. 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 ongoing advice and services, the details will be documented and provided to you in a service agreement. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service 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 based fee.

Our agreed advice and service fees may include charges for:

- Initial advice
- Further advice

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

### Payment methods

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

- BPAY, direct debit (savings), credit card or cheque
- Deduction from your investment

### Fixed service fees (inclusive of GST)

Where the Initial Advice Fee is for services including the consolidation of superannuation funds, and more than three funds are being consolidated, we will charge an additional \$99, on top of the Initial Advice Fee, for every additional fund being consolidated.

Should you require a review of your recommended strategy or further advice, we can provide this service at your request for an agreed fee.

Please contact our office using the details in the FSCG should you seek a review of your advice and strategy.

For detail on our service fees, see our **Schedule of fees**.

All fees and commissions will be paid directly to us. Our employed financial advisers and credit advisers are paid by way of annual salary that may include a bonus. Bonuses are determined by an individual's performance against predetermined criteria including compliance standards, and meeting certain business performance targets.

## 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 non-monetary such as training, events, or incentives we are eligible for.

## Transfer of servicing rights

If we can no longer appropriately service a selection of our clients, we may appoint one of our authorised representatives to do so. If this happens, AMP Financial Planning makes available a facility for practices to obtain the servicing rights of our clients. The valuation will vary depending on certain factors including the annual recurring revenue of the client book.

## Benefits available to our advisers

In addition to salary and bonuses, our advisers may be entitled to other benefits such as support services and in recognition of financial planning achievements, prizes such as conference packages.

We may also participate in business lunches or receive corporate promotional merchandise or tickets to sporting or cultural events and other similar items

### Personal and professional development

#### Summit

The Summit is a national convention held annually. We may pay for the expenses of those who attend up to a maximum value of \$3,000 per annum per adviser.

## 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.

Both we and AMP Financial Planning keep a register of non-monetary benefits we receive. You can see a copy of this register by asking us or AMP Financial Planning.

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 we have with other service providers so you can decide on the services you wish to use.

## About the AMP Group

We are a member of the AMP group of companies. We can provide advice on products from a wide range of financial product providers, some of which are part of the AMP Group. As such we are affiliated with:

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— National Mutual Funds Management Limited	— AMP Capital Funds Management Limited
— NMMT Limited	— AMP Capital Investors Limited
— N.M. Superannuation Pty Limited	— AMP Superannuation Limited
— Multiport Pty Limited	— AMP Life Limited
— ipac asset management limited	— Cavendish Superannuation Pty Ltd
— AMP Bank Limited	— Australian Securities Administration Limited (ASAL)
— SMSF Administration Solutions Pty Ltd	— Super IQ Pty Ltd

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If we recommend a product issued by the AMP Group or a third party product issuer, they will 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.

## Our relationships with other companies

AMP Services Limited provides administration services and distribution infrastructure services to several issuers of financial products and loan products under agreements entered into prior to 1 July 2013.

In return for those services, AMP Services Limited receives remuneration as set out below:

- For investment products and loan products – up to 0.33%\* p.a. of funds under administration, the balance of any relevant cash account or the total loan value outstanding.
- For insurance products – up to 10%\* p.a. of the total premium paid.

\*includes GST

By way of example:

- If total funds under administration for a particular investment product is \$10 million, AMP Services Limited would receive \$33,000.
- If total premiums for insurance products are \$1 million, AMP Services would receive up to \$100,000.

From time to time, AMP Services Limited may facilitate access to us for issuers to train or educate us on their products.

Issuers of products do not pay to be included on the approved products and services list.

## WealthView eWRAP and PortfolioCare administration services

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

WealthView eWRAP and PortfolioCare administration services

- The range of WealthView and *PortfolioCare* administration services are issued by companies in the AMP Group. These companies have an agreement with Asgard Capital Management Limited (Asgard) under which Asgard administers the WealthView eWRAP and *PortfolioCare* administration services in addition to administration and support services also provided by AMP companies.
- If you access a product in the WealthView eWRAP or *PortfolioCare* range, then administration and, where applicable, custodial share and trustee fees are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to AMP Financial Planning after deduction of expenses for administration and support services described above.

A full description of the fees is in the relevant product disclosure statement or IDPS guide for the relevant service. Our advisers do not receive any part of these payments.

## Our referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs to you and will be disclosed in your statement of advice.

For more information about our referral relationships, please refer to the **Supplementary FSCG**.



## 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 days, please contact AMP Advice Complaints on [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au) or put your complaint in writing and send it to:

**Attention: National Manager, Advice Complaint**

Level 16, 33 Alfred Street  
Sydney NSW 2000

AMP Advice Complaints will try to resolve your complaint quickly and fairly.

If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed in the following below.

Type of complaint	External complaints service
Any issues relating to financial advice, investments, superannuation or insurance matters	<b>Financial Ombudsman Service (FOS)</b> Address: GPO Box 3 Collins Street West Melbourne Victoria 3001 Phone: 1800 367 287 Website: <a href="http://www.fos.org.au">www.fos.org.au</a> Email: <a href="mailto:info@fos.org.au">info@fos.org.au</a>
Any issue relating to your personal information	<b>The Privacy Commissioner</b> Address: GPO Box 5218 Sydney NSW 2001 Phone: 1300 363 992 Email: <a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>

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. You can also contact the **Financial Planning Association (FPA)** at [www.fpa.asn.au](http://www.fpa.asn.au) to make a complaint (please note that the FPA cannot award compensation).

## Professional indemnity insurance

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

# 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 keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- 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;
- 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 AMP group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the AMP 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 AMP 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 AMP Privacy Policy. The AMP Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

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

# Australian Finance Group (AFG)

AFG is an aggregator and it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders as well as providing some other ancillary services.

Lenders may offer incentives that are paid directly to the Accredited Mortgage Consultant. These may include indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise, and other minor benefits.

Accredited Mortgage Consultants may be invited to attend the AFG National Conference. This is an annual event which offers Accredited Mortgage Consultants the opportunity for professional development and to hear industry updates and educational presentations by AFG and lender sponsors. AFG subsidises some costs of attendance, which may include meals and accommodation. The value will depend upon a range of factors, including the nature of the courses and events planned.

Any benefits that we may receive that are related to a loan recommended to you which is regulated by the National Consumer Credit Protection Act, will be disclosed in our advice to you prior to application.

We through an associated entity hold shares in Australian Finance Group (AFG). The share price of AFG may react favourably to the sale of loan products recommended to AMP clients using the services of AFG, and we may therefore benefit from upward share price movements.

## Schedule of Fees

Your Horizons adviser will agree fees and payment options with you prior to providing any of our services.

This means you will be fully aware of the services to be provided to you and how we will charge for them before being committed to any payment. If we are the servicing planner for your employer, we will agree any advice fee with your employer and disclose this to you.

We are committed to taking a leading role to help increase consumer confidence in the financial planning process by making sure our fees are transparent, easy to understand and agreed to by you.

The sections following set out our advice and service fees. The actual fee 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.

### Initial service fees

These are fees paid when you have agreed to receive:

Initial service	Fee amount
Foundation range	Advice fees within this range start from \$440, and are capped at \$1,320
Essential range	Advice fees within this range start from \$1,320, and are capped at \$2,750
Comprehensive range	Advice fees within this range start from \$2,750

## Commissions

We do not charge commissions on investments through new superannuation, managed funds, or retirement products. However, some products, particularly insurance products and older products (pre July 2010), may attract commissions. Any commission amounts will be disclosed to you when providing our advice.

The following is a guide of commissions we may receive:

Product type	Initial commission	Ongoing commission	Example
Investment products	Up to 5.5% of all contributions made to the investment.	Up to 1.1% of the investment value each year.	If you made an investment of \$10,000, we would receive up to \$550 initially and \$110 pa.
Insurance (including those held within superannuation)	Up to 130% of the first year's premium. From 1 January 2018, commission on new policies will be limited to 88% of the first year's premium*	Up to 35% of the premium each following year	If your insurance premium on a new policy was \$1,000, we would receive an up to \$1300 initially and \$350 pa.
Loans	Up to 1.65% of the initial loan balance, of which AFG retains between 0-3% and passes the remaining 97-100% on to AMP Financial Planning	Up to 0.55% of the outstanding loan balance each year, of which AFG retains between 0-3% and passes the remaining 97-100% on to AMP Financial Planning	If your loan balance was \$100,000, initial commission would be up to \$1,650, of which AFG retains up to \$49.50 and AMP Financial Planning receives up to \$1,600.50. On an annual basis, the commission on a \$100,000 loan balance would be up to \$550, of which AFG retains up to \$16.50 and AMP Financial Planning receives up to \$533.50.
Other banking products		Up to 5.5% of the balance each year.	If you made an investment of \$10,000 we would receive \$550 of the balance each year.

All fees and charges include GST.

\*Commissions on policies applied for prior to 1 January 2018 and issued before 31 March 2018 will not be subject to this limit.

## 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 commencing any services.

The agreement regarding the advice and services we provide to you and the cost of these will be discussed and agreed between yourself and us prior to providing any advice or services. If we are the servicing planner for your employer, we will agree any advice fee with your employer and disclose this to you.