

# Financial Services Guide

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## **Pinnacle Dealer Services Pty Ltd**

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# FINANCIAL SERVICES GUIDE

## IMPORTANT

Before we provide you with Financial Advice, you should read this Financial Services Guide (FSG) it contains the following important information to help you decide whether to use our services:

- ▶ Who we are;
- ▶ Services we offer and the products we offer;
- ▶ Advice we provide;
- ▶ How we are (and other related persons) are remunerated for these services;
- ▶ Who to contact if you have a complaint.

This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence.

If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), Statement of Advice (SOA) and/or Record of Advice (ROA).

To invest in any of our recommended financial products you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice we will initially provide you with an SOA. Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

On an ongoing basis, an ROA will be provided instead of an SOA if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. You have the right to request a copy of your ROA at any time.

If you have a current industry or employer superannuation fund, we will only recommend a rollover to another superannuation fund if it is in your best interest. However please note, we do not recommend specific industry or employer funds as new funds as they are not on our Approved Product List.

We will not provide advice on classes of financial products other than those identified in Pinnacle Dealer Services AFS Licence.

Macquarie WRAP Solutions and Colonial First State are our preferred administrative platforms, but we do have relationships with other platform providers.

Pinnacle Dealer Services is responsible for the advice provided and services offered to clients by an Authorised Representative of Pinnacle Dealer Services.

## LACK OF INDEPENDENCE DISCLOSURE

Pinnacle Dealer Services Pty Ltd are receiving commissions on the sale of life risk insurance products that are not rebated in full to clients: s923A(2)(a)(i).

## WHO ARE WE?

Established in 2019, Pinnacle Dealer Services is a new addition to the Australian financial services marketplace, offering a range of financial products and services that challenge traditional investment boundaries and offer diverse capabilities. Pinnacle Dealer Services history forms part of the privately owned financial planning practice Pinnacle Wealth Management which was established back in March 2003.

The origins of Pinnacle Wealth Management date back to 1988 with the company Deloitte Financial Services, which was later acquired by Stockford Limited and renamed DFS Financial Services. Merrick Shipp was DFS Principal and, in 2003, changed the name to Pinnacle Wealth Management. Chris Launer initially joined as an Associate Advisor in 2008, became a part owner and Principal in 2012 and a sole owner of the practice in 2019. All Principals together with their long standing staff bringing a collective and complementary group of skills and experience.

Pinnacle Dealer Services is a state-based group of qualified advisors with over 125 years of collective financial planning experience. We have clients all over Australia who are using our experience to create wealth, enjoy a comfortable retirement, or both.

Our goal is to utilise our clients' assets, as well as their incomes, to achieve their personal goals without adversely affecting their current lifestyle. We are committed to facilitating high quality advice and continued excellence in our service to you.

#### WHAT DO WE OFFER?

Pinnacle Advisors can offer the following areas of key specialist services:

- ▶ Financial planning
- ▶ Investment strategy
- ▶ Direct equities
- ▶ Superannuation strategies, including self managed superannuation funds
- ▶ Life and disability insurance, including investment life insurance
- ▶ Tax effective investments
- ▶ Centrelink benefits advice
- ▶ Retirement planning advice
- ▶ Portfolio review services
- ▶ Ongoing advisory services

#### WHAT ARE OUR AUTHORISATIONS?

The AFS License that we hold sets out the areas of financial advice services that can be offered to you, and these cover the following areas:

- ▶ Deposit and payment products – basic deposit and non-basic deposit
- ▶ Government debentures, stocks and bonds
- ▶ Life products – investment life insurance products
- ▶ Life products – life risk insurance products
- ▶ Managed investment schemes including IDPS
- ▶ Retirement saving account products
- ▶ Margin lending
- ▶ Securities
- ▶ Superannuation & Self Managed Super Funds

#### WHO ARE YOUR ADVISORS?

To the extent that we authorise a Pinnacle Dealer Services representative to do so, the representative can help you to apply for the financial products referred to in this FSG and can also give you financial product advice in relation to them.

If a Pinnacle Dealer Services representative is unable to provide you with a financial service or a financial product that you are interested in, the representative may refer you to another representative who can.

#### WHAT WILL WE NOT DO?

We will not provide advice on products that are not on our Approved Products List. Your advisor does not have authority to advise on products that are not Pinnacle Dealer Services approved. We will not provide advice on classes of financial products other than those identified in Pinnacle Dealer Services AFS Licence or detailed above.

#### WHAT DO WE EXPECT FROM YOU?

We expect that you will provide us with accurate information that we request, so that we can provide advice that is in your best interests. We expect that you will use our advice to enable you to make informed financial decisions. We expect that where appropriate you inform your advisor of any changes that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

## HOW ARE WE PAID FOR THE SERVICES WE PROVIDE?

Our initial meeting is a free service. After the first meeting, your advisor will discuss the fees and charges that will be applicable to your individual circumstances.

We are a 'fee for service' practice which is our driving principle on how we should be rewarded. We do, however, receive a small portion of commission from some product providers that we service insurance policies for existing clients. Pinnacle Dealer Services does not rely on commission-type revenues and base our advice solely on what's best for you.

Due to the varying nature of individual client cases, our fee for SOA plan preparation, implementation and our ongoing management service process will be disclosed on an individual basis in writing to you and may include the following:

### Initial Advice Fees

**SoA Plan Preparation** - This fee is based on a written investment proposal called a Statement of Advice (SoA) in which the cost will be based on the time required to prepare and could range from \$1,100 to \$6,600 (GST inclusive) or as agreed. You will be advised of the cost prior to preparing the SoA.

**Implementation** - If you proceed with the recommendations of the prepared SoA and implement the investment strategy, an Implementation Fee of 0% to 1.65% (GST inclusive) or as agreed, may be paid to Pinnacle Wealth Management. This fee will be detailed in the written SoA and your advisor will be able to confirm the amount of fee at the time of presenting the SoA.

### Ongoing Management Fees

If you have entered into an ongoing fee arrangement with us, the 'fee for service' that will be charged to you for these services will either be:

1. a 'percentage based fee' of funds under management, which could range from 0.28% pa to 1.25% pa (GST inclusive); or
2. a 'flat fee', which is determined by the funds under management and ongoing service required as agreed; or
3. a 'hybrid model', which is a combination of both.

If we have an ongoing fee arrangement with you which exceeds 12 months, then you will receive from us a Fee Disclosure Statement annually setting out the fees you have paid to us, the services that we contracted to provide and what we did provide to you over that period.

Additionally, every year in conjunction with your review schedule we will provide you with a renewal notice requesting your consent for us to continue to provide services to you. We must have your consent within 30 days of that notice in order for us by law to continue to provide services to you.

### Consultancy – Hourly Rate (ad hoc advice fees only)

Our estimation of cost is based on our hourly rates (GST inclusive), which can range from \$150 to \$500 and is dependant on the complexity of work involved.

### Share brokerage

For listed investment trades executed through Bell Potter (Desktop Broker) platform, a brokerage fee can range from \$0 to \$250 per trade.

### Life Risk Insurance Commissions

For new insurance products we recommend, we may receive up to 66% of the first year's annual premium payment and some companies also pay us ongoing commission of 22%.

### Combination of Initial, Ongoing Management Fees and Commissions

Full disclosure of all fees will be contained in the SoA that we prepare for you. However, you will not be charged unless you have agreed to engage our service and this agreement will generally be contained in your letter of engagement which is provided to you at the initial stage.

**WHAT COMMISSIONS, FEES OR OTHER BENEFITS ARE RECEIVED?**

Pinnacle Dealer Services calculation of fees and commissions is dependent on the level of service appropriate to the needs of the client. It has many levels of service each providing benefits befitting the clients it is designed to serve.

Upfront fees are calculated as either a percentage of funds invested or a fixed dollar value and can be debited via the agreed investment platform or by a minimum invoice amount dependent on the level of service chosen.

Ongoing fees can either be a fixed amount, calculated as a percentage of funds under management or a combination of both. The percentage varies dependent on the level of service chosen or agreed with your advisor. All levels of service, their associated calculations for fees and charges and the ongoing services provided are discussed in the initial meetings and subsequently disclosed, prior to implementation of any recommendations, in the SoA.

You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by us.

Pinnacle Dealer Services and its representatives do not typically receive a benefit from product providers. In the event they do receive non-cash benefits with a cash value less than \$300 the details of benefits between \$100 and \$300 will be maintained on a register. These benefits will normally be one off and will not be received from a product provider on a regular basis.

**DO ANY RELATIONSHIPS EXIST WHICH MIGHT INFLUENCE THE SERVICE OR ADVICE I RECEIVE?**

Pinnacle Dealer Services is not owned by any Fund Manager or Institution. Pinnacle Dealer Services Pty Ltd is the licensee and Pinnacle Wealth Management is a trading name of the licensee in which they hold their Australian Financial Service Licence (AFSL) through. Pinnacle Wealth Management Advisors are issued their 'Authorised Representative' status through Pinnacle Dealer Services Pty Ltd.

Pinnacle Wealth Management has a dealer to dealer relationship with Centrepoint Alliance who provide ongoing support through professional development training for authorised representatives and compliance audit which fall part of Pinnacle Dealer Services Pty Ltd licence requirements with ASIC.

There are no relationships that will influence the advice that you receive from your advisor.

Your advisor may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in the SoA or RoA.

**WILL YOU GIVE ME ADVICE THAT IS SUITABLE TO MY INVESTMENT NEEDS AN FINANCIAL CIRCUMSTANCES?**

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment or risk products to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

**WHAT SHOULD I KNOW ABOUT ANY RISKS OF THE INVESTMENTS OR INVESTMENT STRATEGIES RECOMMENDED TO ME?**

We will explain to you any significant risks of investments, insurances and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

**WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?**

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy will be provided upon your request.

**CAN I TELL YOU HOW I WISH TO INSTRUCT YOU TO BUY OR SELL MY INVESTMENT?**

Yes. You may specify how you would like to give us instructions. For example, by telephone, email or other means. But in all cases we must receive a written confirmation of these instructions.

**WHAT KIND OF COMPENSATION ARRANGEMENTS ARE IN PLACE AND ARE THESE ARRANGEMENTS COMPLYING?**

Pinnacle Dealer Services confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Pinnacle Dealer Services and our authorised representatives/employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised representative/employee who has ceased work with Pinnacle Dealer Services for a minimum of 6 years from the date of ceasing the relationship.

**WHAT SHOULD I DO IF I HAVE A COMPLAINT?**

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your advisor and tell your advisor about your complaint.
2. If your complaint is not acknowledged within 1 day please contact Pinnacle Dealer Services on (08) 8312 0000 or put your complaint in writing and send it to Selena Launer, Complaints Resolutions at, Pinnacle Dealer Services, PO Box 7095, Halifax Street, Adelaide SA 5000. We will try and resolve your complaint quickly and fairly.
3. If we cannot reach a satisfactory resolution, you can raise your concerns with the Australian Financial Complaints Authority (AFCA) on 1800 931 678. Pinnacle Dealer Services is a member of this complaints resolution service. The Australian Securities & Investments Commission (ASIC) also has a freecall Infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.
4. If your concerns involve unethical conduct, you may wish to consider raising these concerns with the Financial Advice Association Australia (FAAA). They can be contacted at GPO Box 4285, Sydney NSW 2001.