



## **Business Profile and Financial Services & Credit Guide**

The Trustee for Laurus Trust trading as Providence Advisory Group ABN 20 273 384 386 is an Authorised Representative No. 1277819 and Credit Representative No. 518421 of FYG Planners Pty Ltd (FYG Planners) as the authorising Licensee. Providence Advisory Group contact details are:

Level 9, North Tower, 1-5 Railway Street, Chatswood, NSW, 2067  
PO Box 5606, Chatswood West, NSW, 1515  
Telephone: (02) 8076 5630  
Email: [clientservice@providencegroup.com.au](mailto:clientservice@providencegroup.com.au)

# Providence Advisory Group helps people plan, invest & protect their wealth.

Without ties to any financial institution, we proudly offer financial advice free from product influence.

Providence Advisory Group have helped individual and corporate clients achieve their financial goals by adopting the latest academic, market and legislative research since 2019.

Wholly owned by our founders, we have no links or ties to any financial institution. This freedom from product influence provides our clients with the greatest potential for financial success.

In 2001 & 2002 we underwent a substantial change. We reshaped the way our business was strategically and operationally managed, while also changing our portfolio construction process. This gave us a more efficient portfolio administration system and access to high quality portfolio administration platforms.

These changes gave clients lower fees, a more reliable investment experience and more disciplined portfolio review techniques.

We are licensed to the privately owned FYG Planners Group which has over \$3 billion in funds under advice.



### Lack of Independence

The Trustee for Laurus Trust trading as Providence Advisory Group is not independent, impartial or unbiased because we receive commissions for the advice we provide on life risk insurance products.

## Providence Advisory Group Services

Our clients are people with varying goals, incomes and lifestyles, but they all share one thing in common – they delegate to us so they can focus on what is really important to them.

Providence Advisory Group will help identify ways to maximise the benefits from your existing financial resources. Our qualified advisers have extensive experience in the following:

- Reliable Asset Class Investing
- Retirement Planning
- Superannuation
- Self-Managed Superannuation
- Estate Planning
- Advice on Ownership Structures
- Business Succession Planning
- Redundancy
- Taxation Matters
- Centrelink and Social Security Benefits



## Adviser Profile



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### Simon Shepherd

B. Bus (Finance and Accounting) UTS

Authorised Representative No. 334198

Credit Representative No. 518433

2018 marked 25 years since Chris Shepherd established our practice in Archer St, Chatswood, in 1993.

I'm very proud to be carrying on the tradition of service excellence as our quality advice practice continues and grows across two generations of advisers and, in some cases, up to three generations of clients.

Prior to joining the Financial Planning industry in 2008, I spent 14 years working in global investment banking, including 9 years in Tokyo, New York and London.

The core focus of our practice includes:

- Life planning
- Retirement & Financial Freedom planning
- Estate Planning & Crisis Management
- Investment Planning & Risk Management

At Providence Advisory Group, we believe that our business is unique due to the strong focus on genuine Financial and Life Planning.

This Financial Services & Credit Guide (FSCG) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with any financial service. The matters covered by the FSCG include who we are, how we can be contacted, what services we are authorised to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, as well as details of our internal and external dispute resolution procedures and how you can access them. The distribution of this FSCG by The Trustee for Laurus Trust, trading as Providence Advisory Group, has been authorised by FYG Planners Pty Ltd as the authorising Licensee.

This FSCG is provided to help you decide whether you wish to adopt any of the services we provide.

You should be aware that you are entitled to receive a Statement of Advice (SOA) whenever we provide you with any advice which takes into account your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees and any matters which may have influenced the provision of the advice. On an ongoing basis, a Record of Advice (ROA) will be provided in relation to minor specific advice instead of an SOA, if there have been no significant changes in your personal circumstances or the basis of our advice has not significantly changed since we last provided a SOA.

Key information is set out below:

### **Who will be providing the financial service to me?**

The Trustee for Laurus Trust trading as Providence Advisory Group ABN 20 273 384 386 is a corporate Authorised Representative (No. 1277819) and Credit Representative (No. 518421) of FYG Planners Pty Ltd (FYG Planners) as the authorising Licensee. Providence Advisory Group contact details are:

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Telephone: (02) 8076 5630  
Email: [clientservice@providencegroup.com](mailto:clientservice@providencegroup.com)

FYG Planners Pty Ltd, ABN 55 094 972 540, holds an Australian Financial and Credit Services Licence No. 224543. FYG Planner's contact details are as follows:

FYG Planners Pty Ltd, Level 1, 41 Mount Street, Burnie TAS 7320  
Telephone: (03) 6440 3555  
Fax: (03) 6440 3599  
Email: [mail@fygplanners.com.au](mailto:mail@fygplanners.com.au)

### **Who is my adviser?**

Your adviser will be Simon Shepherd who is specifically authorised by Providence Advisory Group to act as its representative in providing financial services to clients and has specific formal industry qualifications. Please refer to the Adviser Profile.

### **Who do you act for when you provide financial services to me?**

Providence Advisory Group is an authorised representative of FYG Planners Pty Ltd and FYG is responsible for the provision of all financial advice given to you.

FYG's Investment philosophy has been created in adherence with the obligations to you as a client outlined by *The Corporations Act 2001*, the FASEA Code of Ethics and FYG's own Code of Conduct.

Providence Advisory Group acts for you to deliver objective advice in your best interest in line with FYG's investment philosophy.

### **What kind of financial services are you authorised to provide to me and what kind of products do those services relate to?**

Providence Advisory Group is authorised by FYG Planners to offer you the following services:

- Financial planning and investment advice
- Superannuation and rollover advice
- Self-managed superannuation fund advice
- Retirement planning advice
- Estate planning advice of a general nature
- Life insurance advice
- Ongoing monitoring of your portfolio
- Investment portfolio management
- Centrelink benefits planning
- Margin lending & gearing strategies

### **How do you research products and service providers?**

Each investment, insurance product or financial service that is recommended undergoes extensive research. FYG Planners undertakes extensive in-house analysis and sources qualitative research from a number of independent research houses. Only investments, insurance products and financial services that qualify for inclusion on our preferred product list will be recommended.

## What type of advice do you offer me?

Prior to providing you with any advice, your adviser will review your situation and consider your overall financial strategy.

Providence Advisory Group will provide two distinct types of advice to you in the course of preparing your financial recommendations.

1. Strategic advice is advice we will give to you to explain how best to structure your affairs relating to investment, retirement planning, superannuation planning, taxation, estate planning, borrowing, income and expenditure planning perspectives.  
We can also assist clients to determine the suitability of new and existing loans/credit facilities. We do not arrange credit facilities but may refer clients on to mortgage brokers or other credit providers.

We will be happy to provide you with an assessment of your existing loan/credit facility and when assessing an existing loan/credit facility we will provide you with written advice of our recommendations.

2. Personal investment and/or insurance advice is advice that we will give to you when recommending specific types of financial products and services relevant to your circumstances that will assist in achieving your future objectives.

After our strategic advice has been provided, in order for you to achieve your stated goals and objectives, we will select the investment and or insurance products that have the relevant features to achieve your specific goals. We will only recommend investment and or insurance products to you after considering their suitability for your individual investment objectives, financial situation and needs.

To ensure that you have the peace of mind of knowing that your finances are appropriately structured, we strongly recommend that you take advantage of our ongoing review service. This service provides you with an ongoing review of your portfolio, regular reports on its performance and the financial strategies we have implemented for you.

## How will I pay for your advisory services?

**Fee for service:** We will provide you with an invoice for the services we provide or arrange to debit your portfolio; the choice is yours.

*or*

**Insurance Commission or Brokerage:** Commission or brokerage payments come from commission brokerage paid to Providence Advisory Group by FYG Planners, who in turn receives them from the life insurance companies whose products we recommend to you.

*or*

**Loan/Credit Facility Commission or Brokerage:** Commission or brokerage payments come from commission or brokerage paid to Providence Advisory Group by FYG Planners, who in turn receive them from the lending organisations whose products you choose to purchase.

## **If you charge me a fee for the service you provide, how are the fees calculated and paid?**

### **Strategic Financial Planning Advice**

All of the strategic planning work we undertake for you will be completed on a time cost or hourly rate basis. Our current hourly charge rates are noted below; they may vary in future.

Principal:	\$440 per hour including \$40 GST
Para Professional:	\$330 per hour including \$30 GST
Support Staff:	\$275 per hour including \$25 GST

Wherever possible, we will provide you with an estimate of the costs you may incur for our strategic planning services before you agree to proceed. We will also keep a detailed record of the work we undertake for you. This record is always made available to our clients once our work is completed.

If we are requested to provide you with credit advice, we will provide you with an estimate of our fees before providing our advice.

At Providence Advisory Group, we are absolutely committed to ensuring that the quality of our strategic planning advice will always represent value to you. If you are ever dissatisfied with the quality of our advice, the actual cost to you would only be what you feel is fair. This is our quality guarantee.

### **Ongoing Strategic and Investment Advice**

Any work developing and implementing a strategic plan incorporating your lifetime goals and an appropriately structured investment portfolio for you is undertaken on a time cost or hourly rate basis as noted above.

Wherever possible, all administrative work undertaken for you will be completed by support staff to ensure the lowest possible costs for you.

### **Ongoing Strategic Advice and Investment Management**

Our current service packages and ongoing advice fees are as follows:

- (i) Annual Planning Service [APS]: from \$4,400 per annum
- (ii) Annual Planning Service Plus [APS+]: from \$5,500 per annum
- (iii) Personal Financial & LifeStyle Service [PFLS]: from \$6,600 per annum

Our fees will be indexed to CPI each year.



## Annual Investment Portfolio Reviews

Your investment portfolio reviews are provided at no additional cost. Our annual investment advice and portfolio administration fees cover the cost of our portfolio review services, unless you request extensive additional work. If you make such a request, we will provide you with an estimate of costs you may incur before proceeding.

If it becomes apparent during an annual portfolio review meeting that changes to your overall circumstances suggest the need for further strategic advice, we will advise you accordingly. If agreed to by you, our standard hourly fees will apply to the additional work required.

## Other Service Costs

Our firm may assist you in other ways such as arranging insurance applications, loan product applications, estate planning services or Centrelink applications & reviews.

In these instances, we will always advise you of our estimated fees prior to commencement of our work.

### **If you accept an insurance commission, how much commission do you get? How is it calculated and deducted?**

The commission or brokerage paid by life insurance companies varies from product to product and company to company.

Any commission or brokerage payable to FYG Planners is paid by the life insurance company as a result of the premium you pay. It is not an additional cost to you.

Initial commission can range from 0% to 66% of the first year's premium. An example being for a \$100 premium, initial commission can range from \$0 to \$66.

Ongoing or trail commission brokerage can range from 0% to 33% of the annual premium. For a \$100 premium, the ongoing or trail commission can range from \$0 to \$33.

We will advise you of the specific commission brokerage applicable to any insurance recommendation prior to you applying for the insurance cover.

### **If you accept a credit commission, how much commission do you get? How is it calculated and paid?**

If we refer you to a lending organisation, we will advise you of the specific referral commission or brokerage applicable to any loan recommendation, prior to you applying for the loan.

Any commission payable to FYG Planners is paid by the lending organisation to whom you were referred, as a result of the funds you borrowed. It is not an additional cost to you.

Initial commission can range from 0% to 2% of the funds borrowed. An example being for a loan of \$100,000, the initial commission can range from \$0 to \$2,000.

Ongoing or trail commission can range from 0% to 0.65% of the funds borrowed. For a \$100,000 loan, the ongoing or trail commission can range from \$0 to \$650.

**Do you receive any other benefits in relation to providing financial services to me?**

Details of any benefits exceeding \$300 that FYG Planners may receive are detailed in a publicly available register that is updated quarterly. Please ask Providence Advisory Group for a copy as required.

FYG Planners may be paid a portion of the administration fee from the service providers. These payments are referred to as “commissions” and are detailed in any formal recommendation documents you receive. FYG Planners pays this fee to Providence Advisory Group on a monthly basis. FYG Planners also offers its authorised representatives the opportunity to become shareholders in FYG Planners.

**What should I know about the risks of the investments or financial strategies you recommend to me?**

We will explain to you any and all risks associated with investments and strategies that we recommend to you. You should ask us to clarify any risks that are not clear to you.

**Can I provide you with instructions and 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, fax or other means. If the execution is by telephone instruction, we will require you to provide a letter of authorisation to serve as a record of the telephone instruction. This record will be kept on your file for future reference if required.

**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 we have made to you and any discussions of significance we may have with you. If you wish to examine your file, feel free to ask and we will make arrangements for you to do so.

We are committed to maintaining and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy follows.

**Disclosure of information to third parties.**

During the initial and/or ongoing provision of financial advice it may be necessary to disclose your information to certain third parties. These parties may include (but not limited to): registered tax or legal practitioners; superannuation or insurance providers; authorised AFS licensee or authorised representative; the Australian Taxation Office; Centrelink or other Government departments; offsite data storage systems.

In accordance with the *Tax Agent Services Act 2009*, we will obtain your signed consent to release the information to the third party. However, we are not responsible for any unauthorised use or disclosure of your information by the third party after it has been released to them.

**How do you deal with the *Anti-Money Laundering / Counter-Terrorism Financing (AML/CTF) Act*?**

FYG Planners adheres to all aspects of the *AML/CTF Act*. As such, we require clients and prospective clients to provide us with identification in accordance with the legislation.

**How do you deal with ASIC's Professional Indemnity Insurance requirements?**

FYG Planners is required by law to ensure it has adequate professional indemnity insurance to cover certain losses which may be suffered by Retail Clients. We confirm that FYG Planners has obtained professional indemnity cover to ensure it can meet the following circumstances:

- Losses or damage suffered by Retail Clients arising out of breaches of obligations under Chapter 7 of the Corporations Act 2001
- Breaches by both the licensee and its authorised representatives / representatives
- Fraud by the licensee and its authorised representatives / representatives, and
- Any award made against FYG Planners by an external dispute resolution scheme

Subject to its terms and conditions, this insurance will continue to provide coverage for any authorised representative / representative who has ceased work with FYG Planners for work done whilst engaged with FYG Planners.

## OUR PRIVACY POLICY

FYG Planners is compliant with the Australian Privacy Principles as detailed in the Privacy Act 1988 and our full Privacy Policy covers:

- What – The kind of personal information we collect and hold
- How and Why – How we collect information and for what purpose
- Protecting the security of your information
- Access and Correction – How information can be accessed and/or corrected
- Overseas disclosure – Whether information is likely to be disclosed overseas. If so, where to

If you would like a full copy of the FYG Planners Pty Ltd Privacy Policy, please ask your Adviser or refer to the FYG Planners Website [www.fygplanners.com.au](http://www.fygplanners.com.au) Home Page / Privacy.

### **If I have a complaint in regard to my privacy, to whom do I direct my complaint?**

We will try to answer any questions that you may have, correct any error on our part or resolve any complaint that you may have about our information handling practices. If you consider that any action by FYG Planners breaches this Privacy Policy Statement or the Australian Privacy Principles or otherwise does not respect your privacy, please refer to the contact details listed under FYG Planners Pty Ltd Contact Details. Any complaint will be acted upon promptly.

If you are not satisfied with the response to your complaint, you have the right to complain to the Office of the Australian Information Commissioner on 1300 363 992.

### **FYG Planners Pty Ltd Contact Details**

FYG Planners Pty Ltd is an Australian Financial Services Licensee No. 224543, ABN 55 094 972 540 based at Level 1, 41 Mount Street, Burnie, Tasmania. If you have any questions, please contact us on (03) 6440 3555. If you prefer to write, please contact:

FYG Planners Pty Ltd Privacy Officer  
PO Box 389  
Burnie Tasmania 7320

## IF YOU HAVE A COMPLAINT

### **Who can I complain to if I have a complaint about the provision of the financial services offered to me?**

We are members of the Australian Financial Complaints Authority.

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

Contact us and tell us about your complaint.

If your complaint is not satisfactorily resolved within 30 working days, please put your complaint in writing. This will ensure that the issues are fully documented and understood by all parties. Your complaint should be addressed to The Compliance Manager, FYG Planners Pty Ltd, Level 1, 41 Mount Street, Burnie TAS 7320. We will try to resolve your complaint quickly and fairly.

If the complaint cannot be satisfied to your satisfaction, you have the right to complain to the Australian Financial Complaints Authority (AFCA). They can be contacted on 1800 931 678.

Stage 1 of the AFCA process sees AFCA facilitate discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Stage 2 is conciliation and the parties come face to face with a conciliator from the AFCA national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision based on the relevant facts taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision it is binding on the member.

You may wish to contact the Financial Planning Association of Australia (FPA). You can write to:

PO Box 109  
Collins Street West  
Melbourne VIC 8007

Alternatively, you can phone the Australian Securities and Investments Commission (ASIC) toll free Infoline on 1300 300 630. Infoline consultants will talk to you about your rights as well as how to make a complaint which is suspected to be a breach of the law.