

## Financial Service Guide

### The Wealth Network Pty Ltd

AFSL 403895  
ABN 25 150 383 289

Suite 7, Level 7  
44 Market Street, Sydney NSW 2000

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#### **PART 1 – THE WEALTH NETWORK**

##### **Why am I receiving this document?**

You are considering using the services of a financial advice practice, which is an authorised representative of The Wealth Network. This Financial Services Guide (FSG) will help you decide whether to use the services offered. This document comes in two parts.

Part 1 contains information about:

- The Wealth Network
- Fees and charges
- Any conflicts of interest which may impact the services
- Complaints handling
- Your Privacy

Part 2 contains information about

- Your financial advice practice and financial adviser(s)
- The services offered and their cost
- Financial adviser remuneration

#### **THE WEALTH NETWORK**

The Wealth Network Pty Ltd holds an Australian Financial Services Licence (403895), which has been issued by the Australian Securities and Investments Commission (ASIC) and authorises The Wealth Network and its representatives to provide Personal Financial Advice.

The Wealth Network is required to comply with the obligations of the Corporations Act and the conditions of its licence. This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that it and its representatives provide.

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#### **The Wealth Network Pty Ltd**

02 9161 1001 | [admin@wealthnetwork.net.au](mailto:admin@wealthnetwork.net.au) | [www.wealthnetwork.net.au](http://www.wealthnetwork.net.au)  
Suite 7, Level 7, 44 Market Street, Sydney NSW 2000 | GPO Box 3718, Sydney NSW 2001  
AFS Licence No. 403 895 | ABN: 25 150 383 289

## **FEES AND CHARGES**

All fees and commissions payable for the service you receive from an authorised representative of The Wealth Network are payable to The Wealth Network and then distributed to the financial advice practice. There are no commissions or fees payable to staff directly for any advice or service delivered.

A Fee Disclosure Statement (“FDS”) will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your adviser for a period greater than 12 months. The FDS will contain information about the services you received and the fees you paid during the period.

A Renewal Notice will be issued every 2 years if you have entered an ongoing fee arrangement. The Renewal Notice will give you the option of renewing the ongoing fee arrangement. If you do not renew your service, the ongoing service and fee will cease.

Staff receive a salary and may receive bonuses and other benefits from time to time. Bonuses and other benefits are subject to factors such as company performance and the performance of the individual employee. However, these bonuses and other benefits are a minority portion of their remuneration and are at no additional cost to you.

## **REFERRAL FEES**

In some situations, your adviser may receive fees or commissions where you are referred to an external party. You will be advised of the referral arrangement whenever you are referred to an external party.

## **COMMISSIONS**

Your adviser may receive commissions from some product and service providers. The commission will vary depending on the product or service, which is recommended. You will be advised of the expected amount in the statement of Advice (SoA) or Record of Advice (RoA).

## **NON-MONETARY BENEFITS**

Advisers may receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits receive above \$300 will be maintained on a register which is available to you on request.

## **CONFLICTS OF INTEREST**

Potential conflicts of interest may occasionally arise. The Wealth Network maintains a register for these circumstances, which you can view at any time. You will be advised in your SOA or ROA where a conflict of interest may exist and how the conflict will be managed.

## **COMPLAINTS HANDLING**

The Wealth Network and its representatives endeavour to provide you with appropriate advice and service at all times. If you are not satisfied with our services, then we encourage you to contact your financial adviser. Your adviser’s individual details will be displayed on your Statement of Advice that you received as part of the advice process.

If after speaking your financial adviser, your complaint is not resolved within forty five [business days, please contact:

### **The Wealth Network:**

Phone: 02 9161 1001

Email: [admin@wealthnetwork.net.au](mailto:admin@wealthnetwork.net.au)

Mail: GPO Box 3718 Sydney NSW 2001

We aim to investigate and resolve your complaint with 45 days. If after 45 days, we cannot reach a satisfactory resolution you can refer the matter to the Australian Financial Complaints Authority (AFCA).

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Mail: GPO Box 3 Melbourne VIC 3001

## **YOUR PRIVACY**

We are committed to protecting your privacy. We have a Privacy Policy, which sets out how we collect, hold, use and disclose your personal information. We will collect personal information from you so that we can understand your personal situation and provide you with advice, which meets your needs and objectives. We will also collect information from you to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act.

We will generally collect this information directly from you however in some cases we will seek your authority to collect if from other parties such as your accountant or your superannuation fund.

If you do not provide us with all the information requested, we may not be able to provide our services to you.

We will hold and use your personal information so that we can continue to provide our services to you. We will only disclose your personal information to external parties where the law requires us to do so, and/or you consent for us to do so.

Our Privacy Policy contains further information on how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information. Our full Privacy Policy is available on our website.

**PART 2 – THE FINANCIAL PLANNING PRACTICE**

## Absolute Wealth Advisers

Corporate Authorised Representative Number: 451452  
ABN 50 475 957 411

A: Suite 7, Level 7 44 Market Street Sydney NSW 2000  
P: 02 9161 1000  
E: [client.service@absolute.sydney](mailto:client.service@absolute.sydney)

Absolute Wealth Advisers is a privately-owned financial planning firm. We specialise in providing strategic financial planning advice and investment management services to business owners and families.

### **YOUR FINANCIAL ADVISERS**

Paul Barrett	Authorised Representative Number 289362
Dean Holmes	Authorised Representative Number 302685
Stella Norberti	Authorised Representative Number 440223
Aaron Miller	Authorised Representative Number 1272126

Dean Holmes, Paul Barrett, and Stella Norberti have been appointed as Authorised Representatives of The Wealth Network. They act on behalf of The Wealth Network who is responsible for the services they provide.

### **WHAT SERVICES DO WE PROVIDE?**

We are authorised to provide personal advice and dealing services in the following areas:

- Superannuation and Self Managed Super Funds (SMSFs)
- Retirement planning
- Cash flow management
- Portfolio management
- Personal risk insurance
- Managed investments
- Securities (direct shares)
- Margin lending facilities
- Tax (financial) advice

Your adviser can liaise with your other professional advisers. We are not, however, accountants, nor are we tax advisers or lawyers.

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Suite 7, Level 7, 44 Market Street, Sydney NSW 2000 | GPO Box 3718, Sydney NSW 2001  
Absolute Wealth Advisers is a Corporate Authorised Representative of The Wealth Network Pty Ltd  
AFS Licence No. 403 895 | ABN: 25 150 383 289

## THE FINANCIAL ADVICE PROCESS

Absolute Wealth Advisers recognise that the objectives and personal circumstances of each client are different. When providing advice, we will follow the process outlined below:

- Ask questions to understand your circumstances, objectives and concerns
- Collect and update your data
- Analyse the information you provide us and Investigate the subject matter
- Devise a range of solutions
- Present our findings or recommendations to you and answer your questions
- If we provide advice involving a financial product or service, it will be documented in a Statement of Advice (SoA) which you can take away and read. The SoA will explain the basis for our advice, why the advice is in your best interest, the cost to you of implementing the advice, and any commissions or associations which could have influenced the advice.
- Where we recommend you use a financial product, we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended
- If we provide further advice it may be documented in a SoA or a Record of Advice (RoA), which we retain on file.

You can request a copy of the advice document at any time.

At all times you can contact us and ask questions about the advice and financial products recommended. You can provide instructions to us in writing, via phone or via email / fax. Please note you are responsible for ensuring your instructions do however reach us.

## SERVICES PROVIDED AND FEES CHARGED

Your first meeting with Absolute Wealth Advisers is complimentary and obligation free. From this meeting we will set out the services we can provide and the cost. These services may include:

One-Off Advice Service – we will agree the one-off advice you need and the cost for providing that advice. For example, we may review your super funds, make a recommendation and implement that recommendation. One off advice will start at \$1,100 including GST.

Wealth Mentor Service - this is our comprehensive advice service, which involves reviewing all your financial planning strategies. This cost for this service depends on the complexity of the service you need and costs a minimum of \$4,400 as a one-off due diligence fee and \$350 per month for 12 months. Ongoing advice, including an annual review will cost a minimum of \$350 p.m. until cancelled by you. The actual fees payable by you will be set out in a Service Proposal and Engagement Agreement.

Wealth Manager Service – if we manage investments for you, we charge 0.88% of funds under advice. For example, if we manage \$100,000 our fee would be \$880 p.a.

Insurance Commission – if we arrange insurance for you, we may be paid a commission by the insurance company. The can rate from 0% - 77% of your annual premium as an initial payment and between 0% and 33% of your annual premium. For example, if the premiums are \$1,000 pa, we will receive approximately \$770 (77%) in the first year and approximately \$250 pa (25%) thereafter. All commissions will be fully disclosed to you in a Statement of Advice before you proceed with any insurance recommendations. These commissions subsidise the initial cost of our assistance and ongoing service to help you with any future insurance queries, assistance or claims.

From 1<sup>st</sup> January 2020 the upfront commission payable to IDFP for advising on and implementing risk insurance financial products for you can range between 0% and 66% of your annual premium, while on-going commission may range between 0% and 22% of annual premium

Mortgage Commission - if we refer you to a mortgage broker and they are successful in arranging a loan for you, we may be paid a commission by the mortgage broker. For example, if the mortgage broker arranges a mortgage of \$100,000, they may be paid a commission of 0.5% (\$500) of which they may pay Absolute Wealth Advisers 0.25% or \$250. They may then be paid an ongoing commission of 0.25% pa (\$250) and may pay Absolute Wealth Advisers 0.125% or \$125 pa.

#### **ADVISER REMUNERATION**

Dean, Stella, Paul and Aaron are paid a salary or consulting fee. They may be paid a bonus depending on their performance or the performance of the company. Entities owned by Dean, Stella and Paul own Absolute Wealth Advisers and may receive dividends.