

# Aware Financial Services Australia Limited

## Financial Services Guide

Issued 1 July 2021

### Introduction

This Financial Services Guide (FSG) provides you with information about Aware Financial Services Australia Limited (Aware Financial Services, we, our or us), ABN 86 003 742 756 under its Australian Financial Services License (AFSL) No. 238430 to help you decide whether to use the financial services we provide.

When providing financial advice, or arranging product transactions, these services may be provided to you by either:

1. Aware Super Services Pty Ltd (Aware Super Services) (ACN 633 384 059), Authorised Representative No. 1278650; or
2. VicSuper Pty Ltd (VicSuper) (ABN 69 087 619 412), Authorised Representative No. 1282289;

as Corporate Authorised Representatives of Aware Financial Services (Corporate Authorised Representatives). Details of the relevant providing entity will be disclosed in your advice document.

#### This FSG is issued by us and explains:

- Who we are;
- The services and products which are available to you;
- How we are remunerated for these services;
- How we look after your personal information; and
- Our internal and external complaints handling procedures.

#### Who is Aware Financial Services?

Aware Financial Services is licensed under the Corporations Act to provide financial services and products to you as outlined in this guide.

Aware Financial Services is the responsible entity for the Aware Investment Funds and is authorised to issue interests in these managed investment schemes, as well

as operate managed investment schemes which hold financial assets.

Financial advice will be provided by a suitably qualified employee of our Corporate Authorised Representatives, who act specifically for you under their appointment by us.

In accordance with our obligations under the Corporations Act, we hold professional indemnity insurance in respect of our regulated activities (including those of our Corporate Authorised Representatives).

#### Relationship between Aware Super, Aware Super Services, VicSuper, Aware Financial Services and Aware Super Legal

Aware Super Pty Ltd (ABN 11 118 202 672 and AFSL 293340) as trustee of Aware Super (ABN 53 226 460 365) (Aware Super) is the issuer of retirement and superannuation products.

Aware Super also owns:

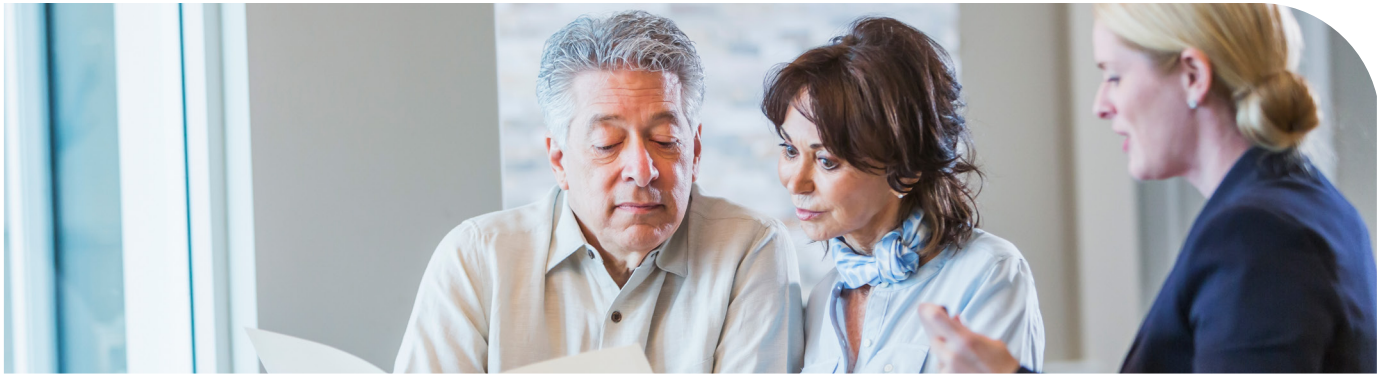
1. Aware Financial Services;
2. Aware Super Services;
3. VicSuper; and
4. Aware Super Legal Pty Ltd (Aware Super Legal).

Some executives of Aware Super are also Directors of Aware Financial Services.

#### Lack of Independence

As Aware Super and Aware Financial Services are issuers of financial products, we are not able to refer to ourselves or our advice as 'independent', 'impartial' or unbiased'.





## The advice and services we can provide you

Our financial planners are authorised to provide you with general and personal advice in relation to certain financial products, as well as arrange transactions for you on these products.

We set out below a list of the areas of advice we can help you with as well as the products and services we can arrange.

We can provide advice in the following areas:

- Superannuation
- Retirement planning
- Wealth creation
- Cashflow and budgeting management
- Retrenchment and redundancy planning
- Accessing Centrelink and other government benefits
- Aged care issues
- Personal risk management including life insurances
- Securities\*

\* Limited to general advice on securities as an asset class.

We can advise on and arrange for the following products and services:

- Deposit products
- Superannuation
- Retirement income streams, and annuities
- Managed investments, including investor directed portfolio services
- Government debentures, stocks and bonds
- Life insurance products, including insurance bonds and funeral bonds
- Life risk insurance products

To check our financial planners' qualifications and what they are individually allowed to provide advice on, please go to [moneysmart.gov.au/financial-advice/financial-advisers-register](https://moneysmart.gov.au/financial-advice/financial-advisers-register)

Aware Super's products are included on our approved product list and may form part of the financial product solution. Our financial planners will only recommend financial products which have been authorised by us, or other products that have been granted a one-off approval.

## Documents you may receive from us

When we provide you with personal advice, you will normally receive a Statement of Advice (SoA) at that time. Your SoA will include important information regarding the basis of the advice, details of the fees that apply to the recommended products and details of remuneration paid (if any) related to the advice.

If we provide you with further advice, we may provide you with another advice document, in most cases another SoA or a Record of Advice (RoA).

You can ask for a copy of these at any time from your financial planner or by contacting us using the details in this guide.

Before you acquire an interest in a new financial product, we will also provide you with the relevant Product Disclosure Statement (PDS). The PDS contains information about the recommended product including details of features and benefits and the fees and charges. It will assist you in making an informed decision about the product.

## Paying for the services we provide

There are several ways of getting advice, and the fees charged to you will depend accordingly. You can:

- Seek advice as you need it - the fee depends on the complexity of your advice; or
- For eligible clients, continue to partner with us on your existing advice service agreement.

No fee is payable for your initial appointment with our financial planners. This provides us with an opportunity to get to know you and to understand your situation, financial needs and the complexity of the potential advice needed.

Once your advice needs are identified we will discuss and agree, together with you, on the fees and scope of advice so you know which services will be provided to you, and an estimate of what they will cost, before any services commence.

You may choose to pay your fees directly or, where possible, they may be deducted from your product.

Where we provide specialist advice including aged care and life insurance, or estate planning services from one of our estate planning lawyers, additional fees may apply. You can also choose to use your own specialists.

## Our Advice fees

The fees you pay for our advice will reflect the advice you need and are based on:

- A set dollar amount that is agreed between you and us. Fees can range between \$660 and \$8,000 (including GST) depending on the complexity of the advice, or as otherwise agreed; or
- For clients on an advice service agreement (closed to new clients):
  - A fixed amount (including GST) of \$2,250 for singles or \$3,120 for couples, payable in advance in quarterly instalments; or
  - An asset-based fee of up to 0.75% pa. This is calculated on the value of assets in the following products: Flexible Income Plan, Allocated Pension, Term Allocated Pension, Transition to Retirement Pension, Tailored Super Plan, Personal Retirement Plan, Investment Fund A and Investment Fund B, up to the maximum advice fee of \$8,000 (including GST). The fee is generally calculated daily, and deducted from your account monthly, in arrears.

## Specialist Advice

If the advice we provide to you is in relation to 'specialist advice' (personal insurances and aged care), we may charge you an additional one-off advice fee.

Any additional advice fees payable will be agreed with you prior to providing you with our advice and will be confirmed in documentation received from us. You are able to pay the advice fee directly to us.

If you wish to consult an estate planning lawyer from Aware Super Legal, you may be charged an additional fee.

## Simple Superannuation Advice

Simple personal advice is available to all Aware Super members on their existing superannuation interest in Aware Super at no additional cost. Aware Super pays us a fee to provide this service. The cost of providing this service is deducted out of the administration fee Aware Super charges its members.

Further clarification or information about our advice fees can be requested from your financial planner.



## What benefits are received?

Aware Financial Services receives the product fees on the Aware Investment Funds as detailed in the PDS.

Where an Aware Super product is issued following a recommendation by us, applicable product fees as detailed in the relevant PDS are received by Aware Super or otherwise paid as described in the PDS.

Neither Aware Financial Services nor its Corporate Authorised Representatives receive any commission from the placement of monies into Aware Super.

Aware Financial Services is paid the advice fees described under 'Our Advice Fees' (except for specialist estate planning services).

As part of the payment for advice services that involve insurance recommendations from our insurance specialists, Aware Financial Services may receive commissions from the life insurer recommended to you. These payments are not a further cost to you.

This upfront commission is up to 66% of the initial annual premium amount. For example, if your insurance premium is \$2,000 the life insurance provider may pay us an upfront commission amount of up to 66%, equivalent to \$1,320 (including GST). In addition to the upfront commission payment, we may also receive ongoing commissions of up to 22% per annum based on the renewal of your premium for as long as you hold the policy.

The amounts that are received by us will be disclosed in the advice document once a product is recommended.

Our financial planners are paid a salary and may be eligible for an incentive payment based on the achievement of pre-determined compliance, professional and service standards, as well as business objectives. These payments cannot be ascertained at the time this FSG is provided to you.

## Alternative forms of remuneration

Our financial planners, Executives and Directors may receive the occasional gift or invitations to events from a product provider or referral partner, although this is rare.



## What should I do if I have a complaint?

### Internal complaint handling processes

If, for any reason, you are not satisfied with the advice or service you receive from us, or our Corporate Authorised Representatives (including their employees), you are entitled to make a complaint.

You should contact us as a first point of call. We have established procedures to ensure all complaints are resolved fairly, free of charge, and within the prescribed timeframe.

If you wish to make a complaint about us, or any aspect of our advice or service, please:

1. Contact the Complaints Manager by writing to us at PO Box R1827 Royal Exchange NSW 1225 or by emailing [advicecomplaints@aware.com.au](mailto:advicecomplaints@aware.com.au)
2. Lodge your complaint with the regional office employee you deal with; and/or
3. Contact the local Advice Delivery Manager of the office where you received advice.

### External complaint handling processes

If you do not receive a satisfactory outcome to your complaint you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA is available to deal with complaints from consumers in the financial services industry. These services are provided to you free of charge.

Contact details for AFCA are as follows:

**Mail:** GPO Box 3, Melbourne VIC 3001

**Tel:** 1800 931 678

**E-mail:** [info@afca.gov.au](mailto:info@afca.gov.au) or

**Website:** [www.afca.org.au](http://www.afca.org.au)

The Australian Securities and Investment Commission (ASIC) also has an info line on 1300 300 630 which you may use to make a complaint or obtain information about your rights.

If you have concerns involving ethical and professional conduct, you may wish to consider raising your concerns with the Financial Planning Association of Australia (FPA). They can be contacted at GPO Box 4285, Sydney NSW 2001.

## How to contact us

You can contact us and Aware Super Services by:

- Writing to GPO Box 5336, Sydney NSW 2001,
- Calling on **1800 620 305**, or
- Contacting your nearest regional office (see [aware.com.au/locations](http://aware.com.au/locations)).

You can contact VicSuper by:

- Writing to GPO Box 89, Melbourne VIC 3001,
- Calling **1300 366 216**, or
- Contacting your nearest regional office (see [vicsuper.com.au/advice/advice-centres](http://vicsuper.com.au/advice/advice-centres)).

## How is my personal information dealt with?

The privacy of your personal information is important to us.

We collect your personal information to ensure we can provide you with the advice, products and services most appropriate to your needs. We maintain a record of your personal profile which can include details of your needs and objectives and your individual financial situation generally.

You may request access to the personal information that we hold about you by writing to us as outlined in our privacy policy. A copy of our privacy policy is available at each of our regional offices or on the Aware Super website at [aware.com.au/conditions-of-use/privacy-and-governance](http://aware.com.au/conditions-of-use/privacy-and-governance).

## We're here to help

### Get advice



Phone: 1800 620 305  
8.15am to 8.15pm (AEST)  
Monday to Friday

Web: [aware.com.au/advice](http://aware.com.au/advice)

Email: [clientservicecentre@aware.com.au](mailto:clientservicecentre@aware.com.au)

### Visit us



Come and see us at one of our local offices around Australia for help with your super account, including setting up your account online.  
[aware.com.au/locations](http://aware.com.au/locations)