



# Financial Services Guide

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A guide to the financial services we provide and how we will work with you to achieve your goals

## Licensee profile

### Financial Services Guide:

Version 7

### Issue date

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### Purpose of this FSG

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:

- about us
- the financial products and services your adviser can provide to you
- how we, your financial adviser and other related parties are paid
- what associations or relationships we have with others that could influence the advice provided to you
- how we collect and use your personal information
- details of who to contact should you have a complaint

### About us

Insight Investment Services Pty Ltd ('Insight, **us or we**') is an organisation of choice for highly successful groups of financial advisers and for those who aspire to be. Insight holds an Australian Financial Service (AFS) Licence for providing personal advice. Insight operates nationally through a network of advisers located around the country and offers a range of financial services that are listed within this document.

Insight is a member of the Association of Financial Advisers (AFA) and as such, Insight and their network of advisers abide by the AFA's Code of Ethics. Insight advisers may also be members of other associations, e.g. Financial Planning Association (FPA) or Self-Managed Superannuation Fund Association (SMSFA) and abide by their respective codes of conduct and/or ethics.

This Financial Services Guide ('**Guide**') is used by Insight to inform retail clients of the financial products and services provided by our network of advisers. It is designed to assist you in deciding whether to use these services and to ensure that Insight complies with our obligations under our Australian Financial Services (AFSL) and Corporations Act (Cth) 2001.

If you decide to utilise any of the services provided by our network of advisers, you will receive this Guide and your adviser's profile. Your adviser's profile must be read in conjunction with this Guide and will outline specific information about your adviser prior to you receiving advice.

#### Contact Details

ABN 22 122 230 835 | AFSL No: 309996

Address: 3<sup>rd</sup> Floor, 200 Creek Street, Brisbane QLD 4000

Phone: +61 7 3018 0400

Fax: +61 7 3018 0399

Email: [info@insightinvestments.com.au](mailto:info@insightinvestments.com.au)

Web: [www.insightinvestments.com.au](http://www.insightinvestments.com.au)

Insight has approved the distribution of this Guide. Please retain this document for your reference and any future dealings with Insight Investments Services Pty Ltd.

### About our advisers

Advisers are authorised by Insight to provide financial product advice in relation to, and deal in, certain financial products and services. Insight will be responsible for any financial services that your adviser is authorised to provide to you.

Your adviser's profile contains important information about your adviser including details of their education and qualifications, what advice they can provide, what relationships and associations they maintain as well as details of the advice fees you may pay and how they get paid for providing you with advice.

### Why you should choose us

We aim to provide personalised and responsible advice suited to your objectives and believe that sound advice and planning is the key to improving your financial position.

We undertake continuous professional development and training programs so that we are up to date with legislative changes to superannuation, investment, social security and tax environments.

We have access to technical, risk and investment research professionals who provide us with additional analysis on strategies and products that become available as a result of these changes.

Our advisers will help you determine your goals and weigh up different investment strategies to achieve them.

Most importantly, we turn your thoughts into action. There are no secret formulas to achieving financial security. We work with you to get the basics right and ensure you have a plan to achieve your goals over time.

### Advice we can provide

To implement our advice, we will only recommend quality products and services that are suitable for you.

Insight maintains a broad Approved Product List containing investment and insurance products that have been researched by both internal and external research teams. Our advisers have access to a wide range of financial products and services which have been researched and approved by us. The research team periodically reviews the products on the Approved Product List to ensure that they remain competitive with similar products which address similar client needs and objectives.

Only those products and services considered worthy of recommendation to our clients have been approved. A copy of the Approved Product List for investment and insurance can be supplied upon request.

#### We can provide advice on:

- guidance on budgeting and goal setting savings and wealth creation strategies
- investment planning
- gearing strategies
- superannuation planning
- pre-retirement planning
- retirement planning
- personal insurance planning
- business insurance planning
- estate planning considerations
- aged care and Centrelink planning
- salary packaging advice

#### We can arrange the following products and services:

- deposit and payment products (e.g. term deposits and cash management accounts)
- financial planning
- life risk insurance products (life, disability, trauma, income protection and business)
- debentures, stocks or bonds
- securities
- managed investments
- direct equities
- managed discretionary account services
- superannuation and retirement savings accounts
- retirement incomes streams, including pensions and annuities
- employer superannuation
- self-managed superannuation funds (including limited recourse borrowing arrangements)
- standard margin loans

Your adviser may only be authorised to provide advice to you in some but not all of the above products and services. Please refer to your adviser's profile for a list of strategies and products they can recommend.

### How you can give us instructions about your financial products

To develop a successful financial strategy, including recommending suitable products and services to meet your needs, we need to consider your personal circumstances and financial needs, goals and objectives. We will ask you for information about your personal circumstances when we meet with you.

You have the right not to provide us with personal information. However, without this information, or if it is inaccurate, the advice you receive may not be appropriate for your personal circumstances. If the information is incomplete and/or inaccurate, your adviser may provide you with a warning that the advice may not wholly represent your needs, objectives or financial situation.

It is also important that you keep us up to date by informing us of any changes in your circumstances so we are able to determine if our advice continues to be appropriate to your circumstances.

## Transaction services

If you do not require advice from us, but you would like us to help you complete a particular transaction, we can also arrange for you to apply for the kinds of products referred to in this Guide. In these cases, we can take your instructions and arrange for the transaction to be completed, without providing personal advice.

It is important to understand that in these circumstances, we will generally ask you to confirm your instructions in writing and sign a letter that acknowledges you have declined our offer of advice as well as understand the risks of a transaction service. You will be provided with a copy of the letter for your own records.

You can also contact us directly with any instructions relating to your existing financial products. We will accept instructions from our existing clients via telephone, mail or email. Product transactions can only be completed on those financial products your adviser is authorised in.

## Documents you may receive

Our initial advice will be provided to you in a financial plan, known as a Statement of Advice (SOA). The SOA contains a summary of your goals and the strategies and financial products we will recommend to achieve your goals. It also provides you with detailed information about the fees, costs and other benefits we will receive as a result of the advice we have provided. We will maintain a Record of Advice (ROA) for any further advice and/or reviews we provide to you.

You have the right to request a copy of these documents up to seven years after the advice was provided by contacting your adviser.

If we recommend or arrange a financial product for you, we will make available 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 your investment or insurance. You should read any warnings contained in your SOA, the PDS or IDPS guide carefully before making any decision relating to our advice.

If you hold an ongoing fee arrangement with us for a period of more than twelve months, we will provide you with a Fee Disclosure Statement (FDS) and/or an Opt In Renewal Notice. The FDS outlines the amount of fees you paid in the previous twelve-month period, what services were offered and what services were provided to you. The Opt In Renewal Notice allows you to renew the ongoing fee arrangement on a bi-annual basis and is for new clients from 1 July 2013.

## Your privacy and access to your information

As part of the financial planning process, we need to collect information about you and maintain a record of your personal information. We are also required under the Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) Act 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 maintain a record of your personal information. You have the right to withhold personal information, but this may compromise the effectiveness of the advice you receive. If your personal 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.

Your adviser and Insight will take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. As part of our continuing commitment to client service and maintenance of our client confidentiality, we are bound by the Australian Privacy Principles (APPs) established under the Privacy Amendment (Enhancing Privacy Protection) Act 2012. 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:

- Your adviser and Insight may have access to this information when providing financial advice or services to 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;
- Your adviser may, in the future, disclose information to other financial advisers, mortgage brokers, accountants and those who are authorised by Insight to review customers' needs and circumstances from time to time, including other companies within Insight;

- 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 Insight in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the Insight 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 Insight Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Our Privacy Policy contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of Insight's Privacy Policy email: [info@insightinvestments.com.au](mailto:info@insightinvestments.com.au).

You can request access to the information your adviser or Insight holds about you at any time to correct or update it as set out in our Privacy Policy. If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen working days for the information to be provided. We may charge a fee to cover the cost of verifying the application and locating, retrieving and/or copying any material requested. If the information sought is extensive, we will advise you of the likely cost in advance and can help you to refine your request if required.

Another adviser may be appointed to you if your adviser leaves Insight or is unable to attend to your needs due to an extended absence from the business. In these circumstances, Insight will write to you advising you of the change. Your personal information will be passed on to the new adviser.

If you choose to appoint a new adviser, your new adviser will be provided access to your policy information. They will be responsible for providing you with ongoing advice relating to those policies and all future advice fees deducted from the policy/(ies) will be paid to your new adviser.

## Advice fees

The fees charged for our advice and services may be based on:

- A set dollar amount that is agreed between you and us and invoiced directly to you or paid via your product (if possible).
- A percentage-based fee that is agreed between you and us and paid via your product (if possible).

Our advice fees may include charges for the following advice services:

**Initial advice** - The initial advice fee covers the cost of researching and preparing your financial plan and is based on a set dollar amount.

Before providing you with initial advice we will prepare an Initial Advice Agreement. The Initial Advice Agreement sets out what our initial advice will cover and how much it will cost you. In addition, the initial advice fee will be disclosed in your SOA.

**Advice implementation** – The advice implementation fee covers the administrative time spent implementing the recommended strategies and products and is based on a set dollar amount. The advice implementation fee will be disclosed in your Initial Advice Agreement or in your SOA.

**Ongoing advice** – The ongoing advice fee covers the cost to review the strategies and the products recommended in your SOA. An ongoing review helps you take advantage of opportunities as they become available.

The ongoing advice fee is calculated as either a set dollar amount or a percentage of your investments. Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage each year. We will advise you if this fee will increase as a result of CPI.

Before providing you with ongoing advice your adviser will prepare an Ongoing Advice Agreement. This agreement sets out our ongoing advice offer, which includes the advice and services we will provide, as well as frequency these will be delivered, how much it will cost, your payment method and how the service can be terminated. In addition, the ongoing advice fee will be disclosed in your SOA.

**Additional advice** – For all other advice, an additional advice fee may be charged based on a set dollar amount or hourly rate. Any additional advice fee will be disclosed in your SOA.

**Commissions** - Please note that for services in relation to insurance, banking deposit products, margin lending, 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.

Your advice fees will be calculated at the time we provide you with personal advice. Your SOA will outline the advice fees and any commission inclusive of GST.

#### **Payment Method & Frequency**

We offer you the following payment terms:

- Bpay, direct debit (credit card or savings), cheque
- Deduction from your investment
- Initial and/or ongoing advice fees may be deducted as an annual instalment or in monthly or quarterly instalments.
- Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or percentage each year. The specific amount will be agreed to by you and outlined in our Ongoing Advice Agreement.

Insight may retain up to 22% (inclusive of professional indemnity insurance) of the gross revenue received for the recommended financial services and/or products. Insight will pay advisers the remaining gross revenue received (unless otherwise stated). Please refer to your adviser's profile and SOA for detailed information on the types of fees charged.

#### **Relationships and associations**

It is important for you to understand the relationships that exist between us and other service providers, as they may be considered to influence our recommendations to you.

The Highfield Group Pty Ltd (Highfield) is the entity which owns Insight. Highfield's shareholders include the some of the directors of Insight.

AMP Limited ("AMP") owns 10% of the shares in Highfield.

Sterling Managed Investments Pty Ltd ("**Sterling**") is an entity owned by Highfield. Sterling holds an Australian Financial Services (AFS) License (No.340744). The shareholders of Highfield share in dividends that Sterling generates. The share price of Highfield may be affected favourably by the sale of products issued by Sterling.

Insight has relationships with a number of financial product providers where we may receive a payment based on the total volume of funds invested or placed through the relevant product provider's administration platforms/services (Platforms). Insight has arrangements with the following product providers:

- AMP
- IOOF
- MLC

Product issuers may also make payments to us as follows:

Issuers of products do not pay to be included on our Approved Product List, however once on the list, product issuers or service providers may pay Insight a fixed annual fee of up to \$30,000 (including GST). This fee assists with the costs of distribution and education support provided by us. These amounts are paid to Insight by product providers from the amounts we are entitled to receive, and is not an extra charge to you if you elect to invest in these products.

#### **Other benefits we may receive**

We may be offered or receive non-commission benefits such as entertainment or sponsorship from some product providers at no extra cost to you. Both our advisers and Insight maintain a register to document benefits received. A copy of this register will be made available within seven days of a request.

- **Business efficiency:** We may receive financial assistance including rebates, subsidies or reimbursements for dealer fees, accounting, legal and bank fees, marketing or other once-off transitional support costs, to help us grow our business or implement appropriate succession planning options. Eligibility is dependent on certain criteria being met including audit ratings, membership of a professional body, use of approved technology, administrative processes and business efficiency, which may include the use of products from Insight's Approved Product List.

- **Non-monetary:** From time to time, product issuers have access to our advisers to advertise or give training on their products. Any payments made by fund managers for educational purposes at conferences, professional development or training days are shown in a non-monetary benefits register, which is available for inspection on request.

In certain circumstances, Insight and/or your adviser may receive benefits in the form of subsidies for conferences including payments for travel and accommodation or other indirect benefits stemming from the advice provided to you. Any benefits we receive that may reasonably be considered to influence our advice and services to you will be disclosed in your SOA.

Our advisers and Insight keep a non-monetary benefit register of indirect benefits received from product issuers that are less than \$300. Indirect benefits include such things as lunches, tickets to sporting or cultural events, corporate promotional merchandise and so on. You can see a copy of this register by asking us.

- **Payments to and from other professionals**

In some cases, your business may have been referred to us by non-regulated third parties such as real estate agents, accountants, mortgage brokers etc. Where this is the case:

- We may pay a referral fee when clients are referred to us from other professionals. This will be disclosed in your adviser's profile and SOA if applicable.
- We may receive a referral fee from other professionals when we refer you to their services. This will be disclosed in your adviser's profile and SOA if applicable.

Alternatively, you can ask us about the fees and we will tell you how much was paid and how it was calculated.

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

If you have a complaint about the advice or services we provided to you, you should take the following steps:

- Contact your adviser and tell them about your complaint;
- If your complaint is not satisfactorily resolved within three working days by your adviser, you can telephone Insight on +61 7 3018 0400, email us at [info@insightinvestments.com.au](mailto:info@insightinvestments.com.au) or put your complaint in writing to:

### Complaints Officer

Insight Investment Services  
GPO Box 942,  
Brisbane QLD 4001

Insight places great importance on resolving complaints quickly and amicably. For all complaints, we will follow the following steps:

- We will acknowledge your complaint and try to resolve your complaint as quickly as possible.
- We will conduct a thorough investigation of your situation and the issues that you raise;
- We will provide you with a formal written response usually within a 45-day period. If circumstances do not allow us to respond within this timeframe, we will write to you explaining the reasons for the delay and specify a date when we will provide you with this response.

If your complaint has not been resolved satisfactory, you have the right to complain to one of the following External Dispute Resolution Schemes listed in the following table:

Type of complaint	External complaints service
Financial advice, investments, superannuation or insurance matters	Financial Ombudsman Service (FOS) on 1300 780 808 GPO Box 3 Melbourne VIC 3001 Phone: 1300 780 808 Fax: 03 9613 6399 Email: <a href="mailto:info@fos.org.au">info@fos.org.au</a> Website: <a href="http://www.fos.org.au">www.fos.org.au</a> NB: There are some limits on the size of claims that can be handled by FOS. For details of the current limits, please go to the FOS website.
Personal information held	The Privacy Commissioner on 1300 363 992

The Australian Securities & Investments Commission (ASIC) may also be contacted on 1300 300 630 to find out which body may best assist you in settling your complaint.

## Professional indemnity insurance

Insight is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements.

The insurance covers claims arising from the advice, actions and recommendations of current or former employees or representatives of ours, even where subsequent to these actions they have ceased to be employed by or act for us.

You do not have a direct right to claim under this insurance, which is taken out to ensure sufficient resources will be available to meet claims against us.