



## Financial Services Guide

### Frank Clune & Son Financial Services

Frank Clune & Son Financial Services Pty Ltd  
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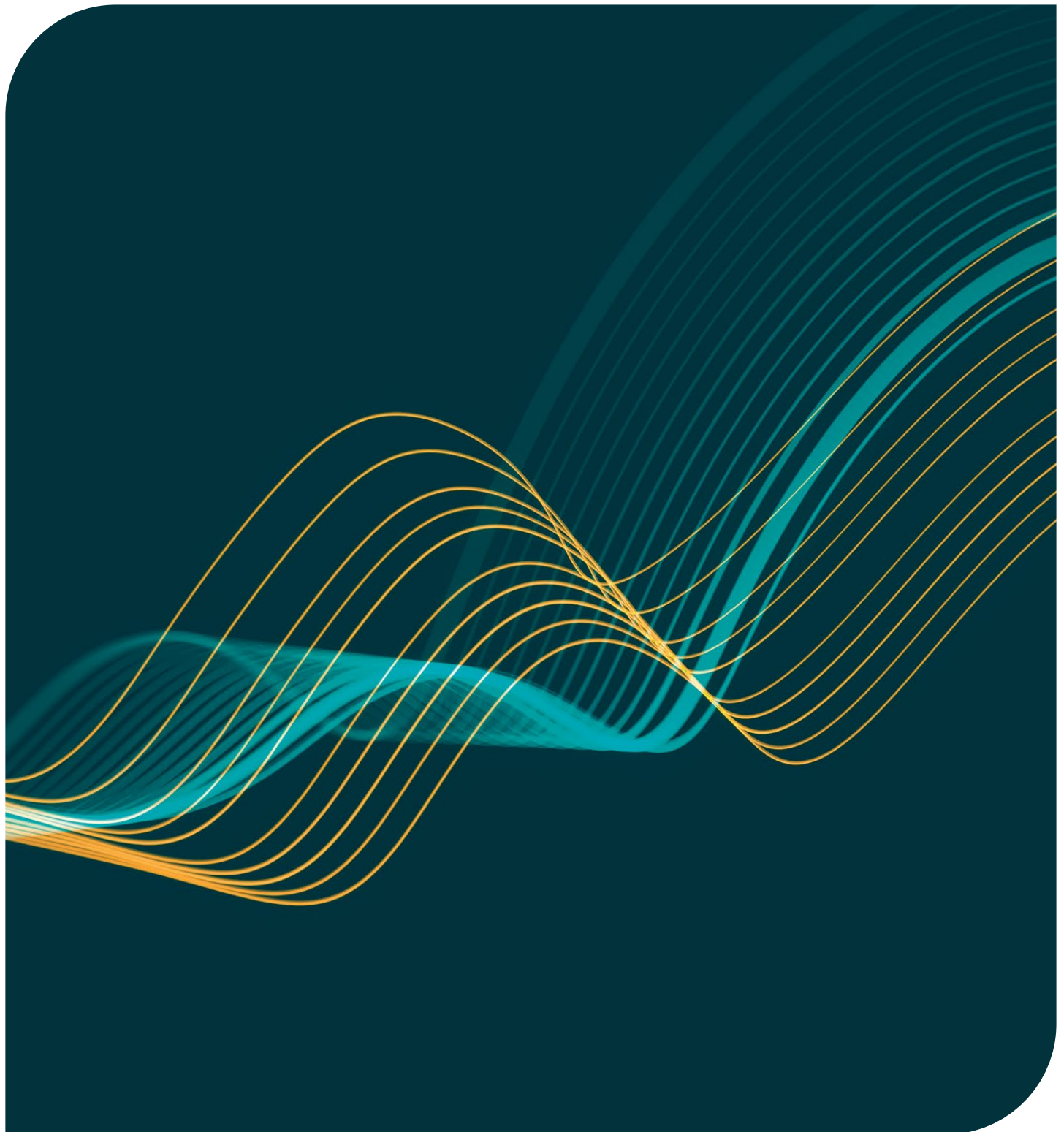
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# Purpose of this document

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Before providing personal financial advice, Frank Clune & Son Financial Services Pty Ltd ("Frank Clune") is required to provide you with this Financial Services Guide (FSG) as part of its obligations in delivering personal advice services to its clients. The FSG has been issued and approved by Nexia Sydney Financial Solutions Pty Ltd, the Australian Financial Services Licensee that has appointed Frank Clune as its Corporate Authorised Representative (no. 001277844).

This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about who we are and what we do, and will help you to make an informed decision about whether to use the services that we offer.

## About our Licensee

This Financial Services Guide has been authorised for distribution by:

**Nexia Sydney Financial Solutions Pty Ltd ('Nexia')** ABN 88 077 764 222

Australian Financial Services Licence No. 247300 ('AFSL')

Australian Credit Licence No. 247300 ('ACL')

22/2 Market St SYDNEY NSW 2000

PO Box Q776, QVB NSW 1230

Email: [cwilford@nexiasydney.com.au](mailto:cwilford@nexiasydney.com.au)

## Lack of Independence

Nexia Sydney Financial Solutions Pty Ltd receives commission on the sale of Credit & Life Risk insurance products. For this reason, we cannot refer to ourselves as independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as Nexia Sydney Financial Solutions Pty Ltd or your 'Financial Advisers' of Nexia, as the context requires.

If any part of this Guide is not clear, please speak to your financial adviser.

This guide contains important information about:

- Nexia Sydney Financial Solutions Pty Ltd as the holder of an AFSL;
- The services and types of products we are able to offer you;
- Our Financial Advisers and the services they are authorised to provide you;
- The process we follow to provide these services;
- How we and our associates are remunerated and any other benefits we may receive;
- Any potential conflicts or arrangements which may influence our advice to you;
- How we protect your privacy; and
- Who to contact if you have a complaint or are not satisfied with the services provided.

We are required by law to provide you with our Financial Services Guide, prior to providing any financial advice, products and/or services.

We suggest you return back to our website for this Guide for your future reference. If any of this guide is not clear, please speak to your Financial Adviser.

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# Section 1 Financial Services Guide

## Who is Nexia Sydney Financial Solutions Pty Ltd (Nexia)?

Nexia Sydney Financial Solutions Pty Ltd (ABN 88 077 764 222) has operated under its own AFSL since 2004 and is a wholly owned subsidiary of Nexia Sydney Group Pty Ltd (ABN 73 001 421 594) who has been operating as an accounting firm since 1977.

## What financial services do we offer?

All Nexia Sydney Financial Solutions Pty Ltd Authorised Representatives are authorised to provide advice and services in respect of the following financial products:

- Deposit products;
- Government debentures, stocks or bonds;
- Life investment and Risk products;
- Managed investment schemes (including investor directed portfolio services);
- Standard margin lending facilities;
- Retirement savings accounts;
- Securities (e.g. shares); and
- Superannuation.

Some of the financial services we can provide you (unless otherwise stated) are:

- Financial planning advice;
- Wealth accumulation advice;
- Superannuation advice, including self-managed superannuation funds;
- Redundancy advice;
- Retirement advice;
- Gearing strategies;
- Cash flow advice;
- Social security benefits advice;
- Life and disability insurance advice; and
- Estate planning assistance.

## What products are available?

A range of financial products offered by many leading financial product providers are available. We also provide an extensive list of approved life insurance products with various life insurance underwriters, to allow for the delivery of life insurance advice. When providing personal advice to you, we will only recommend a product to you after considering its appropriateness to your objectives, financial situation and needs.

## Who provides the financial services described in this FSG?

Our Financial Advisers act on behalf of Nexia Sydney Financial Solutions Pty Ltd when providing the financial services described in this FSG.

[MoneySmart Financial Adviser Register](#) contains further details about your Financial Adviser, including their experience, qualifications and professional memberships.

## Who is responsible for those financial services?

As the holder of an AFSL, Nexia is responsible for the financial services provided to you. Nexia is required to comply with the obligations of the Corporations Act and the conditions of its licence. Nexia has internal arrangements, including adequate professional indemnity insurance, to be able to compensate consumers for any loss or damage they may suffer as a result of its errors or misconduct.

## Other services

You may receive services from us other than financial planning services such as:

- General insurance services (e.g. car insurance);
- Real estate and direct property advice;
- Taxation services, such as completion of tax returns;
- Accounting and audit services;
- Legal services;
- Consulting services;
- Administration and compliance of Self-Managed; and
- Superannuation Funds.

You should understand that these other services are not provided on behalf of Nexia Sydney Financial Solutions AFSL. We do not train, support or supervise the provision of these other services and have no responsibility in relation to these services.

## How do we ensure that the personal advice we give you suits your needs and objectives?

To ensure your adviser provides personal advice that is appropriate, we first need to understand your objectives, financial situation and needs. Your adviser (referred to as 'we') will follow a step-by-step process as outlined;

## Initial engagement

- We will meet with you for an initial consultation to discuss your expectations and provide you with details of the services we offer.

## Information gathering and strategy discussions

- We will gather all relevant information needed from you to develop a clear understanding of your financial situation, needs and objectives and help to identify and prioritise your financial and lifestyle goals. Where relevant, we will also discuss your attitude towards investment risk.
- If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing your full personal information and the impact on any recommendations given. This may include not being able to provide advice on the subject matter you request.
- Based on our discussions, the agreed scope of advice and the research we have conducted, we will devise strategies to help you achieve your financial goals.
- Where we recommend a financial product, we will also conduct a reasonable investigation of the financial products that may be suitable to your needs.

## Advice recommendations

- If you receive personal financial advice, our recommendations will be presented to you in a written Statement of Advice (SoA) or, in specific circumstances, a Record of Advice (RoA). A SoA sets out the scope and basis for our advice and how it addresses your needs and objectives. It will also disclose fees and charges payable by you and any remuneration and benefits we may receive.
- We will discuss our recommendations with you, including any significant risks and confirm any changes you would like to make. We will work closely with you to implement your financial plan and our recommendations, should you wish us to do so.
- Where we recommend a financial product, we will provide you with a Product Disclosure Statement (PDS). This will give you the opportunity to understand in detail the product features, risks, costs and terms and conditions, to make an informed decision about whether to invest in or acquire that product.

## Staying on track

- To ensure that the advice we provide continues to meet your needs and objectives, we may offer an ongoing review service where we will meet with you to review your

financial circumstances to ensure that your financial plan remains appropriate.

- Should you agree to engage in an ongoing review service, we will provide you with an Ongoing Fee Arrangement (OFA) which will confirm the ongoing services to be provided and the cost for this service. We will review your OFA on an annual basis.
- Where you do not wish to participate in an ongoing review service, you will be responsible for ensuring that your arrangement remains appropriate for you. Should your situation change, or you require additional advice, you can contact us at any time, and we can review your situation and provide additional advice on a fee-for-service basis.

## Other documents you may receive

### Client questionnaire

For us to provide you with financial advice, we must first gather all your relevant information. This may involve you completing a Client Fact Find.

### Risk profile questionnaire

Before we can assist you with investing, you will need to complete a 'Personal Financial Risk Tolerance' questionnaire. This will enable us to determine the level of investment risk you are willing to accept and to achieve the right balance of risk and return when making important investment decisions.

## How can you provide instructions to us?

You can provide instructions to us or your adviser by phone, fax or email using any of the contact details set out in **Section 4**. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing.

## How are we paid for our services?

We may receive:

- Fees paid by clients;
- Insurance Commissions paid by product providers;
- Other payments by product providers; and
- Other benefits.

Details of any fees, commissions or other benefits that we or other associated persons are entitled to receive if you implement our recommendations, will be disclosed to you in your SoA or RoA when personal advice is given. The types of fees, commissions and other benefits that may be received include the following:

## Service fees

We will discuss and agree on our fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination or part of any of these fees.

## Fees for advice

We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation, and the time it takes to prepare personal financial advice for you. This fee for most clients would range between \$3,000 and \$5,000. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

## Implementation fees

We may charge a placement fee and/or implementation fee for the recommendations in your financial plan. The actual fee will depend on the complexity of your situation and the amount of funds invested. On average, this fee for most clients would range from \$nil to \$2,500. These fees are only payable when you proceed with the implementation of our advice.

## Ongoing advice fees

We may charge a fee to provide ongoing portfolio reviews and/or for the provision of ongoing services. This fee will be agreed on with you and is either a set amount or an amount based on the amount of funds under our advice and/or the time involved in reviewing your portfolio and circumstances. On average, the fee for most clients would range between \$6,000 and \$12,000 p.a.

## Commissions - Life Insurance products

Initial and ongoing commissions from insurance providers may be received by Nexia. These commissions are paid to Nexia by the company that issues the product that we recommend to you and are included in the premiums that you pay. The commissions vary and are based on the premiums you pay and may include other fees related to the product. The initial commission is paid in the first year, and ongoing commissions are payments paid by product issuers to us in the years after the first year while the policy remains in force.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), Nexia may receive up to 33% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Nexia may receive is set out in the table below:

Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission (% of annual policy cost or increase excl. GST)
Before 1 January 2020	0 - 140%	0 - 38.5%
From 1 January 2020	0 - 60%	0 - 20%

## Payment Methods

If you initiate an increase to your cover, we may receive an initial commission and ongoing commissions on the annual increase to your policy cost. Our fees are either invoiced to you directly or deducted from your investments, or a combination of these methods. Where it is debited from your investments, it is normally referred to as the Adviser Service Fee. In most instances, you will be able to select the method of payment that suits you best. We will discuss and agree on the method of payment with you before we provide you with services.

## Other benefits

Nexia may also receive additional benefits by way of sponsorship of education seminars, conferences, or training days. Details of any benefits received above \$100 will be maintained on a register available to you upon request.

## What arrangements may influence our advice to you?

We are generally only permitted to recommend financial products (including wrap services) provided by platform providers on the Approved Product List. However, we can recommend other financial products and wrap services to you where it suits your objectives, financial situation and needs.

## Referrals

We do not receive from nor pay referral fees to any third party. However, Nexia may receive referral fees from third parties. These fees are payable only to Nexia and not to your financial adviser.

## Section 2 Privacy Statement

### Why we collect your personal information

Protecting your privacy is essential to our business. We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information.

We collect personal information, including sensitive information (e.g. health information), from you so that we can understand your personal situation and provide you with advice that meets your needs and objectives.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide our services to you.

Our Privacy Policy contains more information about how to access and correct the information we hold about you and how to make a privacy-related complaint, including how we manage your complaint. A copy of our privacy policy is available, or you can obtain a copy by contacting your adviser.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement. You can view the policy here: <https://nexia.com.au/privacy-policy/>.

## Section 3 Are you Satisfied?

### What to do if you have any concerns about our services

Nexia Sydney Financial Solutions and our Financial representatives aspire to always providing you with exceptional advice and services. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Please contact us first about your concern by speaking to your adviser or contacting our Dispute Resolution Team. Your adviser will try to resolve any complaint you may have, acknowledging your complaint in writing within 24 hours or 1 day.
2. If your complaint is not satisfactorily resolved within 5 days or you would prefer not to speak to your adviser, please contact:

**Email:** [cwilford@nexiasydney.com.au](mailto:cwilford@nexiasydney.com.au)  
**Writing to:** Advice Complaints  
Nexia Sydney Financial Solutions  
PO Box Q776, QVB NSW 1230

You can expect a response within 30 days. Our response will outline our findings and include information that may help you understand our position.

3. If we are unable to resolve your complaint to your satisfaction within 30 days, you can refer the matter to the Australian Financial Complaints Authority (AFCA), which provides fair and independent complaint resolution services. This service is provided to you free of charge.

**Phone:** 1800 931 678 (free call)  
**Email:** [www.afca.org.au](http://www.afca.org.au)  
**Writing to:** AFCA GPO Box 3  
Melbourne VIC 3001  
**Website:** [www.afca.org.au](http://www.afca.org.au)

## Section 4

# Frank Clune & Son Financial Services Advisers



### Brandon Darr

Authorised Representative - ASIC No. 245883  
Frank Clune & Son Financial Services Pty Ltd  
Corporate Authorised Representative ASIC No 1277844  
[bdarr@fclune.com.au](mailto:bdarr@fclune.com.au)

#### *How am I paid?*

In addition to my salary, as a Director of Frank Clune & Son Financial Services Pty Ltd, I receive director fees and profit share as determined by the company as appropriate from time to time.

#### *Am I a Credit Representative?*

No. I am not authorised to provide Margin Lending Advice or Consumer Credit Advice and Assistance.

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