

July 2020



# Business Profile and Financial Services & Credit Guide

*shaping your future*



Milestone Financial Planners Pty Ltd ABN 83 105 230 877 is an Authorised Representative No. 230973 and Credit Representative No. 419690 of FYG Planners Pty Ltd, AFSL/ACL No. 224543

Milestone Financial Planners contact details are:

Level 1, 47— 59 Wingewarra Street, Dubbo NSW 2830

PO Box 433, Dubbo NSW 2830

Telephone: 02 5858 4100

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

Website: [www.milestonefinancialplanners.com.au](http://www.milestonefinancialplanners.com.au)

**Milestone Financial Planners help people plan, invest & protect their wealth.**

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

## **MILESTONE FINANCIAL PLANNERS SERVICES**

Our clients are often busy people, employees, employers and retirees, all 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.

Milestone Financial Planners will help identify ways to maximise the benefits from your existing financial resources.

Milestone Financial Planners have extensive experience in the following: -

- *Reliable Asset Class Investing*
- *Investment portfolio management*
- *Strategic financial planning*
- *Wealth creation & savings*
- *Wealth Transfer*
- *Tracking your financial progress*
- *Superannuation & rollover advice*
- *Self-managed superannuation fund advice*
- *Retirement planning advice*
- *Salary Sacrifice*
- *Tax effective investments*
- *Ethical & Sustainable investments*
- *Investment & Education Bonds*
- *Personal insurance advice*
- *Business protection & succession*
- *Estate planning & Wills advice*
- *Senior entitlements & aged care*
- *Philanthropic investing*



This Financial Services & Credit Guide (“FS&CG”) 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 FS&CG 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 FS&CG by Milestone Financial Planners Pty Ltd has been authorised by FYG Planners Pty Ltd as the authorising licensee.

This FS&CG 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 Statement of Advice (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.



### **WHO WILL BE PROVIDING THE FINANCIAL SERVICE TO ME?**

Milestone Financial Planners ABN 83 105 230 877 is an authorised representative (No.230973) and credit representative (No. 419690) of FYG Planners Pty Ltd (“FYG Planners”) as the authorising licensee.

#### **Milestone Financial Planners contact details are:**

*Address;* Level 1,47-59 Wingewarra St, Dubbo NSW 2830

*Postal:* PO BOX 433 Dubbo NSW 2830

*Telephone:* 02 5858 4100

*Email:* info@milestonefp.com.au

*Web:* www.milestonefinancialplanners.com.au

FYG Planners Pty Ltd ABN 55 094 972 540 holds an Australian Financial Services and Credit Licence number 224543.

#### **FYG Planners Pty Ltd contact details are:**

*Address ;* Level 1, 41 Mount St, Burnie TAS 7320.

*Telephone:* (03) 6440 3555

*Fax:* (03) 6440 3599

*Email:* mail@fygplanners.com.au

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

Your adviser will be Rosie Hicks who is specifically authorised by Milestone Financial Planners to act as its representatives in providing financial services to clients and each have specific formal industry qualifications. Please refer to the Adviser Profile.



### WHO DO YOU ACT FOR WHEN YOU PROVIDE FINANCIAL SERVICES TO ME?

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

On behalf of long-standing clients, FYG have prior arrangements with insurance companies and fund managers. This involves receipt of ongoing commissions. As a result, FYG and its authorised representatives cannot describe themselves as independent as defined by s923A of the Corporations Act 2001.

However, FYG has no links, affiliations or ties to any financial product provider, insurance company or investment platform. This ensures FYG advisers act for you free from any conflict of interest and deliver objective advice in your best interest.

Additionally, advisers adhere to the *Corporations Act 2001*, the FASEA Code of Ethics and FYG's own Code of Conduct, which underpins FYG's philosophy of client first advice.

### WHAT KIND OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE TO ME AND WHAT KIND OF PRODUCTS DO THOSE SERVICES RELATE TO?

- *Reliable Asset Class Investing*
- *Investment portfolio management*
- *Strategic financial planning*
- *Wealth creation & savings*
- *Wealth Transfer*
- *Tracking your financial progress*
- *Superannuation & rollover advice*
- *Self-managed superannuation advice*
- *Retirement planning advice*
- *Salary Sacrifice*
- *Tax effective investments*
- *Ethical & Sustainable investments*
- *Investment & Education Bonds*
- *Personal insurance advice*
- *Business protection & succession*
- *Estate planning & Wills advice*
- *Senior entitlements & aged care*
- *Philanthropic investing*



### 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 lists may be recommended.



## **WHAT TYPE OF ADVICE DO YOU OFFER ME?**

Prior to providing you with any advice, we will review your situation and consider your overall financial strategy. At Milestone Financial Planners, we are absolutely committed to ensuring that the quality of our strategic planning advice will always represent value to you. Milestone Financial Planners will provide two distinct types of advice to you in the course of preparing your financial recommendation.

### ***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.

### ***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.



### DISCOVERY MEETING

Without obligation or cost, we meet to determine whether there is a basis for forming a long-term professional relationship.

During this meeting we discuss what is important about money to you, your goals, important relationships, your income and asset position, other advisers, what you expect from the financial planning process and your interests.

### DUE DILIGENCE AND ADVICE: INITIAL PLANNING AND CHARTING OUT OF THE JOURNEY

We offer to undertake a thorough review of your current financial situation, model in consultation with you planning options to help you determine and us to develop a personalised financial plan (Statement of Advice) for you.

We work collaboratively with you during this time to develop your plan. We will advise and explain for you how best to structure your affairs relating to investment, retirement planning, superannuation planning, taxation, estate planning, borrowing, income and expenditure planning perspectives. During this phase, we also assist you implement the recommendations in a manner that is timely for you.

### ANNUAL PROGRESS UPDATE

We offer an Annual or Half yearly progress Update service to update you on your plan's progress and course correct your strategy as required. This service ensures you are aware of the important points to keep your plan on track and allows you to coordinate with your own advisers to ensure recommendations are implemented.

We meet annually for the Annual Progress Update to benchmark your progress and ensure you keep your plan on track.



### 2ND OPINION

We offer this meeting and if accepted by you we review our earlier conversation, model the outlook of your current financial position, review the costs of your current Investment strategy by undertaking a high level Truth in Fees review and discuss in detail your Values and Goals.

During this meeting we will also present to you, if appropriate, our offer for an Ongoing Advice and Progress Update service that includes the preparation of your financial advice.



## 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. Fee for Service means you will be charged a fee based on an hourly rate.

Or

### Insurance Commission or Brokerage:

Commission or brokerage payments come from commission or brokerage paid to Milestone Financial Planners by FYG Planners, who in turn receive them from the life insurance companies whose products we recommend to you.

## IF YOU CHARGE ME A FEE FOR THE SERVICE YOU PROVIDE, HOW ARE THE FEES CALCULATED AND PAID?

Any fee charged for subsequent services provided to you is based on an agreed service cost, which is set by Milestone Financial Planners. At Milestone Financial Planners, our adviser will discuss the fees that will apply to your specific situation when you meet for your initial consultation.

### Statement of Advice (SOA):

Charges are dependent on the scope and complexity of your individual circumstances.

### Implementation:

Before implementation of the agreed strategies, you will be quoted a fee based on complexity and assets.

### Ongoing Service Advice Fees:

For the provision of ongoing asset management, financial planning advice and review of your portfolio, we charge a fee based on the scope and complexity of your situation, the frequency of contact and your individual portfolio. The choice is yours to have the fees come from the fund manager or invoiced directly.



### Investment Management & Monitoring Fees

Our current Asset Based Fee is calculated as follows:

- 0.90% per annum (plus GST) for amounts up to \$500,000

And reducing to

- 0.50% per annum (plus GST) for the excess above \$500,000

The asset based fee noted above is subject to a minimum amount per month including GST, as per our Ongoing Service Agreement, and this minimum fee will be **indexed to CPI each year**.

### Term Deposit Fees (if applicable)

For the provision of ongoing management of Investments through the Australian Money Market (AMM), we charge a flat fee per transaction. Customarily, you will be invoiced on the completion of the placement.

Our current fee is as follows:

- \$300 (plus GST) per transaction.

Each year our **annual fees will be indexed by the national CPI** figure last published by the Australian Bureau of Statistics. The fee indexation will take effect from your Services & Fee Disclosure anniversary date each year. Milestone Financial Planners and FYG Planners are absolutely committed to ensuring the quality of our strategic planning advice will always represent fair value to you.

In the absence of an Ongoing Service Agreement, where financial advice is sort, our fee will be based on prevailing hourly rates.

### Strategic Financial Planning Advice

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 Milestone Financial Planners, 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.



**If you charge me a commission, how much commission do you get? How is it calculated and deducted?**

Milestone Financial Planners typically received between 0% and 4% commission of the funds invested from the investment Fund Manager or other parties with which FYG Planners has a relationship. This commission is not charged separately to you. The Fund Manager make the payment out of the entry/exit fees payable on your investment and pay it to us.



For example: For an investment of \$3,000 in product whose manager pays 2%, Milestone Financial Planners will receive an initial commission payment of \$60. (Generally GST will not apply). Some companies also pay us an ongoing commission (often called a trail commission). This is paid from the fund manager's annual management fee (this is not an additional fee). Both the upfront commission and the ongoing commission are outlined in the product disclosure statement that will be attached to any recommendations we make to you.

**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 years premium. An Milestone Financial Planners 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 Milestone Financial Planners 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 Milestone Financial Planners 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 Milestone Financial Planners, 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.

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. If you wish to examine your file, feel free to ask and we will make arrangements for you to do so.



### **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.

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### **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 2, 39 - 41 Alexander 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.



## Adviser Profile – Rosie Hicks



*Certified Financial Planner  
SMSF Specialist Adviser  
Registered Tax Agent  
Fellow Chartered Accountant,  
FCA  
B.Ec (Hons)  
JP*

*Representative No 345649,  
Credit Representative No*

Rosie is the Director and owner of Milestone Financial Planners and an Authorised Representative of FYG Planners. Rosie has been involved with financial services since 2005.

In addition to being a Financial Advisor, Rosie is a Fellow of Chartered Accountant ANZ, a SMSF Specialist Advisor™, Registered Tax Agent and a Justice of the Peace.

Through her role as a Financial Advisor, Chartered Accountant and Registered Tax Agent, Rosie is in a **unique** position to seamlessly link investments, tax effective investment structures, taxation, asset protection, business succession, superannuation, SMSF, retirement planning, philanthropic activities, cash flow management, estate planning and financial services to clients **simultaneously**. Rosie attends regular training in both financial planning, superannuation and taxation to keep abreast of changes.

Rosie is strongly focused on pre and post retirement planning with an emphasis on superannuation, self-managed superannuation funds, business succession and the delivery of retirement income streams. Rosie also seeks to provide cost efficient insurances tailored to business and individual circumstances.

Rosie is married to Richard, and over 30 plus years ago, traded life in the big smoke to shape their lives for a less hectic pace in Regional New South Wales. Together they have three children, all now happily married.

When not in the office, Rosie and Richard own and operate a sheep grazing property and understand first-hand the joy and trials that come with the freedom of living in rural Australia.

Rosie is passionate about gardening, and Richard is supportive of her passion and drive.

