

# Financial Services Guide

It is important that you read this Financial Services Guide, it contains information that will help you decide whether to use any of the financial services offered by us.

**This Financial Services Guide (FSG) contains important information about the following:**

- Who is MAGNIFY Wealth
- What financial services and products we provide
- Documents you may receive
- How we are remunerated
- How complaints are resolved
- Our privacy policy



### **Not Independent**

Accession3 Financial Advisers Pty Ltd receives commission payment on Life Insurance Products. This allows us to advise and place your insurance without charging you, the client, directly but rather receiving remuneration from product issuers. By doing this we are not allowed to use the words Independent, Impartial or Unbiased when describing our business. For more information on this please ask your adviser.

## WHO IS MAGNIFY WEALTH

MagWealth (QLD) Pty Ltd Trading as MAGNIFY  
Wealth ABN 85 616 916 851  
Corporate Authorised Representative Number  
1252146

### **Office contact details**

Suite 6  
618 Ruthven St, TOOWOOMBA QLD 4350  
07 4688 8000  
admin@magnifywealth.com.au  
www.magnifywealth.com.au

### **About our licensee**

Accession3 Financial Advisers Pty Ltd (A3)  
ABN 72 840 807 122  
Australian Financial Services Licensee No. 331990  
Registered Office at 420-422 Ruthven St,  
TOOWOOMBA QLD 4350

### **Who is my Adviser?**

Your Adviser is MAGNIFY Wealth. If you do not wish to receive personal advice, we may still on your behalf by carrying out your instructions. If you do not obtain advice, you face the risk of that the financial product(s) you select will not fully take into account your financial objectives, situation or needs.

MAGNIFY Wealth is responsible to you for the actions of its employees and representatives. However, MAGNIFY Wealth is not responsible to you for the services provided by any third party, including other financial services providers.

## WHAT FINANCIAL SERVICES AND PRODUCTS WE PROVIDE?

MAGNIFY Wealth is able to provide Financial Advice in the following areas:

- Basic deposit products
- Margin Lending
- Strategic Planning
- Superannuation

- (including Self-Managed Super)
- Investments, including Share trading
- Personal and Business Risk Insurance
- Estate Planning
- Retirement Planning
- Social Security
- Salary Packaging
- Wealth Creation and Protection
- Gearing Strategies

An Adviser or representative of A3 may only be licensed to provide advice in some of the above areas. Please refer to the Authorised Representative Certificate which details those areas in which the Adviser is authorised to advise in.

### **Services we are not responsible for**

MAGNIFY Wealth are only responsible (together with your Adviser) for services offered by MAGNIFY Wealth and not in any other capacity including as an accountant or tax agent, such as:

- Taxation and accounting services;
- Banking services;
- Business or legal advisory services and referrals;
- Real estate services
- Advice on unlisted or private companies and investments, private development funds, franchises, high yield debentures, direct property, property syndicates, solicitor's or other mortgage schemes, derivatives, general insurance, direct international shareholdings or any products that only require disclosure using an information memorandum.

### **Approved products**

Advice provided by MAGNIFY Wealth is limited to an approved product list (APL) and services determined by independent research. As part of our quality control MAGNIFY Wealth Authorised Representatives are only able to recommend products from the APL. If you hold a product outside our APL, you must consider whether costs involved in changing those products outweigh the benefits or whether that product is appropriate to your financial situation.

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## Relationship with financial product providers

MAGNIFY Wealth operates under the AFSL of Accession3 Financial Advisers Pty Ltd (A3), allowing us the flexibility to provide needs based advice using appropriate products and structures. MAGNIFY Wealth has no formal relationship with product providers whereby we may receive value based incentives or soft-dollar payments exceeding \$300.

However, from time to time MAGNIFY Wealth may accept educational or hospitality benefits, marketing materials or other professional development support not related to business volume. Where MAGNIFY Wealth receives such benefits a record will be kept in our Alternative Remuneration Register.

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## WHAT DOCUMENTS YOU MAY RECEIVE?

### Statement of Advice (SOA)

If your Adviser provides personal advice tailored to your personal circumstances and needs, you will receive a SOA. The information contained in the SOA will help you make an informed decision in relation to the advice provided. It also sets out the advice, the reasons for the advice and details about any remuneration payable.

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### Record of Advice (ROA)

On an ongoing basis, a ROA will be provided instead of a SOA where there have been no significant changes in your personal circumstances or where the basis of the advice in the SOA has not been significantly changed by a change in your circumstances. You are entitled to request a copy of the ROA at any time within 7 years after the advice was provided.

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### Product Disclosure Statement (PDS)

You will receive a PDS if your Adviser recommends a financial product or offer to arrange the issue of a financial product on your request. The PDS contains information about a financial product's features, fees, benefits and risks.

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## How you can give instructions

You may provide instructions to MAGNIFY Wealth by post, email, fax or telephone (call or text). Our contact details are on the front of this Financial Services Guide. Your instructions will be recorded in a ROA as detailed above.

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## HOW ARE WE REMUNERATED?

### Fees

Before the provision of any advice or service, your Adviser will outline for your approval any fees that will apply, based on:

- A flat dollar amount;
- A percentage of the amount you invest;
- An hourly rate; or
- A combination of some or all of the above.

This can be paid in the following ways:

- As a fee for advice that will be deducted from your investments as a one-off payment or in installments;
- By direct invoice from us;
- Via commissions we may receive from a financial product provider when you commence an insurance contract or loan;
- Securities transaction fee;
- Direct Debit of your nominated bank account; or
- A combination of some or all of the above.

We will provide you with the details of all fees, commissions or other benefits that we may receive when we provide a SOA to you and, where possible, we will give dollar amounts. Where we can't, we will provide worked examples.

MAGNIFY Wealth receives 100% of fees and commissions paid by its Clients, and pays Accession3 Financial Advisers Pty Ltd (A3) a Licensee Fee.

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## Referrals

If you have chosen to use us based on a recommendation from a third party, the third party may receive a fee commission or other benefit. If applicable, the benefit will be disclosed in your SOA.

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## How commissions, fees or other costs are calculated

### Initial meeting

An initial meeting, during which general discussions are held and no advice is provided, is free-of-charge.

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### Strategic advice fees

For personal financial, or strategic advice, Accession3 Financial Advisers Pty Ltd and our Advisers generally operate on an annual fee for service arrangement. The annual fee will be individually agreed between yourself and the Adviser and will be dependent on the complexity of the advice provided.

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### Implementation fees

Implementation fees may be charged for the implementation of strategic and/or investment advice. This fee is limited to a maximum 2.0% of the dollar amount you are investing. For example, if you were investing \$100,000 this fee would be limited to a maximum \$2,000. This fee can be agreed between you and your Adviser.

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### Insurance

Our fee will be based on commission payable from the product provider. This may be up to 130% of the annual premium and up to 33% of the ongoing annual premium. For example, if your annual premium was \$1,000 we would receive \$1,300 up front and up to \$330pa each year thereafter.

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### Securities transaction fee

For advice and facilitation of listed securities transactions, our standard securities transaction fee is 1.1% of the total value of any transactions undertaken when we buy or sell securities. This is subject to a minimum cost of \$110. For example, if you bought \$10,000 of BHP shares the securities transaction fee would total \$110.

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## Other fees & commissions

Hourly Rate: where we have agreed to an hourly rate, this fee will be calculated at the hourly rate of \$330/hr.

*Please note: all fees and commissions outlined in this profile are inclusive of GST.*

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## WHAT TO DO IF YOU HAVE A COMPLAINT?

If the level of service or quality of advice provided by your Adviser fails to meet your expectations, you can contact us by following these steps:

### Step 1

Contact your Adviser to see if your complaint can be resolved.

### Step 2

If not satisfactorily resolved within 5 business days, please lodge a written complaint to:

Complaints Resolution Manager  
Accession3 Financial Advisers Pty Ltd  
420 Ruthven Street  
TOOWOOMBA QLD 4350

Alternatively, you can call on 07 4613 0311 and ask to speak to the Complaints Resolution Manager. We aim to promptly resolve complaints at step 1 or 2.

### Step 3

If a satisfactory outcome is not reached within 30 days you have the right to make a complaint, free of charge, to the Australian Financial Complaints Authority (AFCA) on 1800 931 678, or at [www.afca.org.au](http://www.afca.org.au). Our AFCA Member Number is 58286.

Information about your rights can also be obtained from ASIC on 1300 300 630.

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## HOW DO WE PROTECT YOUR PRIVACY?

MAGNIFY Wealth is committed to ensuring the confidentiality and security of your personal information, including your sensitive and credit information. For further information, our full Privacy Policy is available online at [www.magnifywealth.com.au](http://www.magnifywealth.com.au) or available in printed form upon request.

## Professional indemnity insurance

MAGNIFY Wealth has Professional Indemnity Insurance in line with legislative requirements. This includes coverage for claims in relation to the conduct of current Advisers and Advisers who are no longer authorised by MAGNIFY Wealth (but were at the time of any relevant claim). If you would like further information please contact us.

- Management Investment Schemes
- Aged Care

## Stan Moffatt (BCom, CA, CFP)

Stan is an Authorised Representative (No. 249314) of Accession3 Financial Advisers Pty Ltd. Stan is a salaried employee of MAGNIFY Wealth. As a Director of the business, Stan is also entitled to a share of the profits.

Stan loves what he does and is passionate about the well-being of his clients. He specialises in financial planning and draws on his knowledge and experience to provide advice that is easy to understand and establishes a clear path forward.

Often described as not your typical accountant, he has been providing financial advice to individuals since 1997 and in those years he has acquired a formidable range of expertise and experience including a specialisation in self-managed superannuation. His background as a Chartered Accountant provides the MAGNIFY Wealth team with top level skills to guide clients through the more complex financial issues and arrangements.

- Deposit & Payment Products
- Standard Margin Lending facilities
- Debentures, stocks and bonds
- Superannuation (including Self-Managed Super)
- Life (Insurance) products
- Retirement savings accounts
- Managed Investment Schemes
- Aged Care

Stan Moffatt is a member of the Chartered Accounts Australia & New Zealand and therefore has liability limited by a scheme approved under Professional Standards Legislation.

## YOUR FINANCIAL ADVISERS

Your Adviser will be acting on behalf of MAGNIFY Wealth when providing the financial services offered in this FSG and is authorised to issue this FSG with their profile attached. MAGNIFY Wealth as an authorised representative of Accession3 Financial Advisers Pty Ltd (Australian Financial Services Licence No. 331990) are responsible for the advice and financial services provided to you except as set out in the previous 'Services we are not responsible for' section.

## Peter McCullough (BCom, DipFP)

Peter has provided holistic financial advice to a diverse range of clients from wealth accumulators to retirees since 2015. He prides himself on giving easy to understand advice to help his clients achieve their goals.

Peter enjoys developing a long-term relationship with his clients to assist them through all stages of their life. He is passionate about providing his clients with ongoing education to increase their own financial literacy.

- Deposit & Payment Products
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- Life (Insurance) products
- Retirement savings accounts

## WANT MORE INFORMATION?

For more information about MAGNIFY Wealth's financial service offering, please call the team on 07 4688 8000 or email [admin@magnifywealth.com.au](mailto:admin@magnifywealth.com.au)