

Best Interest Advice

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Financial Services Guide



1 March 2017
Version 2.0

administration and advice – all in one place

The Financial Services referred to in this guide are offered by:

Best Interest Advice Pty Limited (Best Interest Advice)

ABN 82 084 204 035 | **AFSL** 292925

Purpose and content of this document

This guide contains important information about the services we offer, how we and our associates are paid, any potential conflict of interest we may have and our internal and external dispute resolution procedures and how you can access them.

Who is Best Interest Advice?

Best Interest Advice is a specialist administrator of self managed super funds and part of the Best Interest Advice group of service providers, providing a self-managed superannuation service unlike any other available in the market. We offer comprehensive financial advice services as well as a no-advice administration and compliance service to the trustees of self-managed super funds. Since 2006 we have helped thousands of investors with their financial advice and self-managed superannuation needs. Our business is unique as our clients have the ability to choose between our advice and no-advice service offerings.

Further information about our services can be found on our website

selfmanagementsuper.com.au

What financial services and products are provided?

Our AFS Licence permits us to advise on and deal in the following classes of financial products:

- deposit and payment products
- government debentures, stocks or bonds
- investment life insurance products
- life risk
- insurance products
- managed investments
- retirement income streams
- securities
- superannuation
- self managed superannuation funds

Who is my adviser?

Your adviser is Best Interest Advice, if you do not wish to receive our advice, we may act on your behalf in which case we will only be carrying out your instructions. If you do not obtain advice, you face the risk that the investments or financial product(s) you select may not allow you to meet your objectives, or be best suited to your financial situation.

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

Advice documents you may receive

As part of our delivery of services to you we may prepare a Statement of Advice or a Record of Advice and possibly provide you with one or more Product Disclosure Statements prepared by one or more product issuers. Where we prepare a Statement of Advice we will always provide you with a copy (either electronic or paper version). Where a Record of Advice is prepared (e.g. as part of an ongoing service arrangement with you) we will keep a copy in our files, or on our website. You are entitled to request a copy (at no cost) up to 7 years after the date of issue.

What information should I provide in order to receive personalised advice?

Our advisers will only provide advice after considering your personal objectives, financial situation, strategies and needs. In order for us to offer the most appropriate advice for your situation it is important that you complete a fact finder document which we will give you during or before our first meeting.

If you do not provide accurate information about your situation, the advice you receive may not be appropriate to your needs, objectives and financial situation.

How do I give instructions to my adviser?

As a provider of financial services we may act on instructions we receive from you in writing, by telephone, fax, email or any other form of communication.

How you pay for our services

The fees paid will depend on the type and extent of services you receive.

Best Interest Advice is paid directly by the trustees of funds we administer for administration, advice and investment management services. Clients who use our retail superannuation service pay all applicable service fees via the superannuation platform they use and are invoiced directly for any services relating to personal investment advice and investment management services.

Clients who elect to use our advice service are charged the following:

Preparation of a Statement of Advice	\$3,300 (this fee is waived if you proceed with our advice and select our full service advice, administration & investment service)
Full service advice, administration & investment service	0.95% of assets under advice with a minimum fee of \$3,300 p.a.
Limited and scaled advice, administration and investment services	\$550 per advice segment. Robo advice 0.30% of your account balance. Insurance advice 20% of discounted commission free premiums.

The fees quotes in the above table include Goods and Services Tax (GST)

Clients who elect to use our non-advice service are charged an annual administration fee of \$1,800 (including GST) and an audit fee of \$440 (including GST).

In addition to the above, clients that elect to use our non-advice service may also be charged fees for additional services. For a summary of all the fees associated with our non-advice self-managed super fund administration services please refer to the Fee Schedule that is attached to this document.

Brokerage Fee

An additional brokerage fee of \$5 or 0.01% of the trade amount will be charged when we buy or sell listed securities on your behalf.

Investments in Financial Products

If you invest in a financial product recommended by us, we may receive a payment and/or commissions from the financial product issuers(s). These payments may be paid in the following manner:

- We may receive an upfront and/or ongoing commission payment from a life insurance company for recommending their products. The initial commissions that we receive from life insurance companies on insurance products range between 0% and 115% (including GST). Renewal commissions charged by life insurance companies on insurance products range between 0% and 33% (including GST) pa.
- Issuers of fixed interest securities may pay our office an initial commission for recommending their products. The initial commission we receive for recommending a fixed interest security may range between 0.25% and 1% of the total investment amount recommended for the security.

Prior to our office providing you with personal advice we will disclose all information regarding fees, commission and any other benefit payments made to us by the financial product issuer.

Other disclosure information

Clients who select to only use our Administration only service do not receive any advice from Best Interest Advice or Best Interest Advice's employees and are responsible for all compliance, tax, investment, insurance, estate planning and other legislative and financial service requirements for their fund and personal needs.

What do I receive for the service fee?

Clients who elect to use our full advice service are entitled to the following services each year:

- Advice on existing investments and strategies
- Quarterly portfolio valuation & economic updates
- All taxation and audit work for your self-managed super fund (if applicable)
- On-line access to your investment portfolio under advice
- An annual face-to-face Planning & Strategy Review Meeting
- Regular invitations to our investment briefings and educational seminars as they occur

Clients who elect to use our non-advice service are entitled to the following services each year:

- All taxation and audit work for your self-managed super fund
- On-Line access to view your portfolio and the tax position of your fund
- Compliance and industry updates
- Preparation and lodgement of all Business Activity Statements

How is my adviser paid?

As an employee your adviser receives a salary from Best Interest Advice and may also receive bonuses or rewards. The level of this salary and bonus is dependent upon the profitability of the business and the contribution of the individual representative. This,

in turn, is dependent upon the number of clients seen by each representative and the number of self managed super funds they assist.

Referral arrangements

We do not pay referral fees.

Our Business Relationships

Best Interest Advice maintains commercial relationships with a number of product and service providers. The purpose of these relationships is to allow us to provide a comprehensive, highly functional and cost effective advice and administration service for our clients.

It is not mandatory for our clients to utilise the services of these businesses. Ultimately all clients decide which products and services are used and which providers they will utilise.

Best Interest Advice has commercial relationships with the following businesses:

Asgard Infinity eWrap – the infinity eWrap platform provides personal and retail superannuation accounts for use by Best Interest Advice clients.

Australian Money Market – Australian Money Market provide a term deposit facility that allows Best Interest Advice clients to establish and manage term deposits with a wide range of financial institutions.

Baumgartner Partners – Baumgartner Partners are engaged by our office to complete self-managed super fund audits. In addition to Baumgartner Partners our office uses several accredited SMSF auditors. All superannuation auditors engaged by our office are registered with the Australian Securities and Investments Commission.

Baumgartner Super – Baumgartner Super are engaged by our office to be the registered tax agent for self-managed super funds who use our service.

BGL Corporate Solutions Pty Ltd – we use BGL Corporate Solutions tax software to manage and prepare tax related documents for our self-managed super fund clients.

Class Super Pty Ltd – we use Class Super Pty Ltd tax software to manage and prepare tax related documents for our self-managed super fund clients.

Cleardocs & Maddocks – Cleardocs provide deed services to Best Interest Advice. This includes establishment deeds, deeds of amendment, lending trust deeds and deed reviews. Law firm Maddocks sign-off all of the Cleardocs legal documents.

CommSec Adviser Services – CommSec Adviser Services provide an online broking platform and cash service for use by Best Interest Advice clients.

Desktop Broker – Desktop Broker provide an online broking platform for use by Best Interest Advice clients.

ING Direct – ING Direct provide cash management term deposit and retail superannuation accounts for use by Best Interest Advice clients.

Macquarie Bank – Macquarie bank provide cash management accounts for use by Best Interest Advice clients.

Macquarie Online Trading – Macquarie online trading provides an online broking platform for Best Interest Advice clients.

Topdocs – Topdocs provide deed services to Best Interest Advice. This includes establishment deeds, deeds of amendment, lending trust deeds and deed reviews. Topdocs Legal also produce estate planning advice for Best Interest Advice clients.

Triple A Super – Triple A Super provide a comprehensive administration, audit and tax lodgement service for clients of Best Interest Advice who have self managed super funds.

Professional indemnity insurance

Best Interest Advice maintains professional indemnity insurance policies on behalf of your adviser. These policies cover the advice, actions and recommendations which your adviser has been authorised to provide to you by Best Interest Advice. These arrangements satisfy the requirements imposed by the Corporations Act.

Complaints

We hope you will be satisfied with our services and encourage you to discuss any concerns you have with your adviser or our client services staff.

Should our staff fail to assist you we have an established procedure to deal with complaints. If you make a complaint we will:

- acknowledge its receipt
- assign it to an appropriate person for investigation and resolution
- respond to you as quickly as we can

If your complaint cannot be resolved immediately we will keep you informed of the progress we make to resolve it. If we are unable to resolve your complaint within 45 days we will advise you in writing.

Should we fail to solve your complaint within the above guidelines or to your standards you may contact the Financial Ombudsman Service who can be contacted at

Financial Ombudsman Service – GPO Box 3, Melbourne Victoria 3001

Phone: 1300 780 808 Fax: (03) 9613 6399

Web: www.fos.gov.au

Privacy Policy

Your privacy is important to Best Interest Advice. We have systems and processes in place to protect your privacy. For further details of our privacy policy please refer to our web site www.selfmanagedsuper.com.au

How can you contact us?

You can contact Best Interest Advice in the following ways:

Web: www.selfmanagedsuper.com.au

Phone: 1300 664 118

Email: info@selfmanagedsuper.com.au

Fax: (02) 9870 7556

Postal Address: PO Box 115 North Ryde BC NSW 1670

Business Address: Level 4, 32 Delhi Road, North Ryde NSW 2113

2015/2016 Additional Fee Schedule

Establishment	
New Fund (including Trust Deed)	\$550
Existing SMSF Takeover (standard)	\$250
Consolidation of super balances into SMSF	Included in service
Corporate Trustee	
Special Purpose Company Incorporation	\$880
Annual Company Maintenance Service	\$110
SMSF Annual Administration & Compliance	
Standard SMSF	\$1800
Complex SMSF with up to 40 investments	\$2900
Complex SMSF with more than 40 investments	\$2900 + \$15 per investment over 40
Preparation & Lodgement of Business Activity Statements	Included in service
Preparation & Lodgement of GST	\$110
Audit	
Standard SMSF	\$440
SMSF with Property or Borrowing Facility	\$690
Pension Services	
Account-based Pension Establishment	\$550
Account-based Pension Adjustment	\$220
Account-based Pension Actuarial Certificate	\$220
Annual Pension PAYG Summary	Included in service
Account-based Pension Annual Compliance	Included in service
Limited Recourse Borrowing	
Establishment of Borrowing Trust (including Trustee Company)	\$3,000
Term Deposit Fees through Australian Money Market	
Initial Placement	\$55 for first term deposit placement
Ongoing Placement	\$27.50 per term deposit placement
Other Services	
TRUST DEED Amendment	\$550
SMSF Wind-up	\$1100
Death Benefit Processing	Quotation
Marriage Breakdown Benefit Splitting	Quotation
Other Administration & Compliance Services	\$250

The fees quoted in this Schedule include Goods and Services Tax (GST)

Services Agreement

(please tick the service that you would like)

- Full Service Advice, Administration & Investment Management Service
- No Advice Administration Only Service
- Implementation Fee (if any) _____

Declaration (please tick)

- I/we have received, read and agree to the terms and conditions outlined in Best Interest Advice's Financial Services Guide (FSG).
- I/we authorise Best Interest Advice to debit all applicable service fees from my/our SMSF's bank account or personal bank account (where applicable).

Client Name: _____

Signature _____ Date: _____

Client Name: _____

Signature _____ Date: _____

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