



Financial Services Guide and Credit Guide - Part 1

Nexia Sydney Financial Solutions Pty Ltd

Purpose of this document

Issue Date 19/06/2023

Before providing personal financial advice, Nexia Sydney Financial Solutions Pty Ltd is required by law to provide you with a Financial Services Guide (FSG).

This Financial Services Guide and Credit Guide ('FSG and CG' 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 and Credit 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')

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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 either Nexia Financial Solutions Pty Ltd or your 'Financial Advisers' or 'Credit Representatives' of Nexia, as the context requires. If any part of this Guide is not clear, please speak to your financial adviser.

This Guide consists of two parts.

Part 1 contains important information about:

- Nexia Sydney Financial Solutions Pty Ltd as the holder of an AFSL and ACL;
- The services and types of products we are able to offer 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.

Part 2 is an Adviser Profile and provides information about:

- Your Financial Adviser
- The financial services they are authorised to provide on behalf of Nexia

Together, these documents form the complete FSG and CG which we are required by law to provide to you, prior to providing any financial advice, products and/or services.

We suggest you retain 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?

Nexia Sydney Financial Solutions Pty Ltd is authorized to provide advice and services in respect of the following financial products (unless otherwise stated in Part 2 of this Guide):

- 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 in Part 2 of this Guide) 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 services (financial planning).

What products are available?

A range of financial products offered by many leading financial product providers are available.

Nexia also provides 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.

If your adviser is registered as a Credit Representative, they will act on behalf of Nexia Sydney Financial Solutions Pty Ltd when providing the credit services they are authorised to provide under Nexia's ACL.

Part 2 of this Guide 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 and ACL, 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 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 the Nexia Sydney Group 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; and
- Administration and compliance of Self-Managed Superannuation Funds.

You should understand that these other services are not provided on behalf of Nexia Financial Solutions AFSL and 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 firstly 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, 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 Part 2 of this Guide. 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 and Nexia 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, Nexia 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 by us and by Nexia include the following:

Service fees

We will discuss and agree 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. We will discuss these fees with you and gain your agreement to the fees before we provide you with 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 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.

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 you initiate an increase to your cover, we may receive an initial commission and ongoing commissions on the annual increase to your policy cost.

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

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 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, conference or training days. Details of any benefits received above \$100 will be maintained on a register which is available to you on 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.

Any other relationships or associations we have that may influence our advice to you will be disclosed in Part 2 of this FSG.

Referrals

We may receive referral fees from third parties. These fees are payable only to Nexia and not to your financial adviser.

Section 2 Credit Guide

This Credit Guide provides you with the key information that you need to know to make an informed and confident choice when engaging our products and services:

Our services

The National Credit Code (NCC) generally regulates loans to individuals where the loan is provided or intended to be provided wholly or predominantly for personal, domestic or household purposes, or to purchase, renovate or improve residential property for investment purposes (or the refinancing of any such loans).

Nexia provides credit services in relation to loans regulated by the National Credit Code, including:

- Strategic credit advice;
- Referral to a broker or credit provider; and/or
- Other credit assistance.

Where your financial adviser is a Credit Representative of Nexia, your financial adviser may provide credit services in relation to credit contracts with a range of credit providers. Nexia provides its credit services through the AFG Group and this forms the basis of its extensive Approved Product List (APL).

Not all of Nexia's Financial Advisers are authorised to provide credit services. Part 2 of this Guide will indicate if your financial adviser is a Credit Representative of Nexia and what credit services they can provide in that capacity.

When providing any such credit services, Credit Representatives of Nexia will not act as your agent, and will not act as agent of any credit provider, except to the extent necessary as part of the application process.

Our general obligation

We hold the necessary mortgage broking experience and qualifications in accordance with the National Consumer Credit Protection Act, 2009 to provide you with assistance. We are required to meet specific competency standards relating to educational and professional development. You can be confident that we are held accountable to not only our organisation's high ethical standards / values, but also have a responsibility to maintain the regulatory standards that are set by both Commonwealth and State governments.

Our mission is to ensure we offer our clients the best service and most appropriate products to suit your individual needs through our professionalism and attention to detail. Ultimately, our goal is to ensure you are provided with a loan that meets your objectives.

We undertake to listen to your needs and your instructions, ensuring that there is collaborative agreement through each step of the finance application process.

We will not suggest that you apply, or assist you to apply, for a credit contract or for an increase to the credit limit of a credit contract or suggest that you remain in a credit contract if we assess that the credit contract is unsuitable for you. This assessment is the 'Preliminary Assessment'.

When will a credit contract be suitable?

Before entering into a specific credit contract, we are obliged to conduct a Preliminary Credit Assessment of your financial situation and borrowing needs before we determine which loan product may be suitable for you.

We will do this through:

- Making reasonable inquiries about your requirements and objectives;
- Making reasonable inquiries and collecting information about your financial situation and borrowing needs; and
- Taking reasonable steps to verify that financial situation.

The assessment will be conducted prior to recommending a particular product to determine the appropriate loan amount and costs associated with entering a credit contract. This will ensure that your circumstances will be assessed appropriately and that the options suggested will not place you in financial hardship. Once completed, this Preliminary Credit Assessment is only valid for 90 days.

Prior to the Preliminary Credit Assessment being conducted, we may provide you with product summaries that highlight various key features and benefits of the product. We may also provide you with Product Comparison documents that allow you to compare the features and benefits of each product and assess the suitability to your requirements.

When will a credit contract be unsuitable?

A credit contract will be unsuitable if:

- It does not meet your requirements or objectives;
- It is likely that you will be unable to comply with your
- Financial obligations under the credit contract; or
- It is likely that entering into the contract would cause substantial hardship.

How can you access a copy of the preliminary assessment?

You can request a copy of the Preliminary Assessment at any time for up to 7 years from the date of the quotation.

We will endeavour to action your request within the below timeframes:

Before the Credit Day*	As soon as possible after we receive your request
Up to 2 years after the Credit Day*	Within 7 business days after we receive your request
7 years after the Credit Day*	Within 21 business days after we receive your request

**We are not required to provide you with a copy of the assessment when you have decided not to proceed with the credit assistance.*

Fees, Commissions, Payments and Other Benefits we receive for our services?

Fees payable by you to third parties

When the credit application (loan) is submitted, you may need to pay the lender's application fee, valuation fees, or other fees that are associated with the loan application process, even if the loan is ultimately unsuccessful.

Fees payable by you to the licensee

If a fee is payable by you, this will be disclosed to you.

Payments received by the licensee

Please take notice that the licensee may receive fees and commissions from Lenders or Lessors in connection with any finance we arrange for you. These fees are not payable by you.

The commission / brokerage amount depends on the amount of the finance and may vary from product to product. We can provide you with information about a reasonable estimate of those commissions and how the commission is worked out if you require.

Commissions are paid based on a percentage of the loan balance that is drawn down which in most cases will be net of any amounts you hold in an offset account. The way commissions are calculated and paid to us by lenders may vary. By following the responsible lending requirements, we will ensure the loan recommended to you is not unsuitable for your situation and objectives.

Fees payable by the licensee to third parties

We may receive referral fees from third parties. These fees are payable only to Nexia and not to your financial adviser or credit representative.

Hourly rate model

Under this model, all work undertaken will be charged on an hourly-rate basis.

It is important to note that if the loan does not get implemented but work has been performed, you will be invoiced for the work undertaken at that point.

We will provide a service charter that indicates an estimated time and cost to undertake the work from beginning to end. Should the work undertaken exceed the fee quote estimate, we will advise you accordingly to reset the fee estimate expectation.

Fees paid to Nexia from the financial institution that you choose for your loan solution, will be offset against the agreed service charter and any balance (if any) will be rebated back to you.

Our top 6 lenders

We aim to provide you with information from a range of lenders. Once you have chosen a loan that is suitable for you, we will help you obtain an approval.

Below is a list of our 6 most commonly used Lenders:

- Macquarie
- ING
- Bank of Queensland
- Suncorp
- Bankwest
- St. George Bank

This does not necessarily reflect all of the financial institutions that we are able to conduct business through.

Further information

Please contact one of our credit representatives or the licensee for further information regarding the credit guide.



Section 3 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 which 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 [here](#) 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.

Section 4 Are you Satisfied?

What to do if you have any concerns about our services

Nexia Sydney Financial Solutions and our Financial and Credit representatives aspire to providing you with exceptional advice and services at all times. 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. We will endeavour to resolve your complaint quickly and fairly and within 30 days.

Email: cwilford@nexiasydney.com.au

Writing to: Advice Complaints
Nexia Sydney Financial Solutions
PO Box Q776, QVB NSW 1230

2. If your complaint is not resolved to your satisfaction or within 30 days, you can refer the matter to the Australian Financial Complaints Authority (AFCA), who 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

Writing to: AFCA GPO Box 3
Melbourne VIC 3001

Website: www.afca.org.au

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