



FSG VERSION 013  
ISSUED 1 MARCH 2022

# FINANCIAL SERVICES GUIDE

## *A guide to our relationship with you*

### WHAT IS THE PURPOSE OF THIS FINANCIAL SERVICES GUIDE (FSG)

This FSG is an important document to assist you in deciding whether to use any of the financial services we offer. If you are a retail client, by law, we are required to give you a FSG prior to providing any financial services to you.

This FSG is provided by Optimus Financial Advisory Pty Ltd (**Optimus**) ACN 147 388 574 who holds an Australian Financial Services License (**AFSL**) number 389663 and is a wholly owned subsidiary of Optimus Holding (WA) Pty Ltd (ACN 086 315 620). In this FSG, Optimus is referred to as 'we', 'our' or 'us'.

Optimus is responsible for the financial services provided to you under its AFSL. This FSG contains important information about:

- what documents you may receive from us;
- the financial services and products Optimus is authorised to provide;
- how Optimus and its Representatives are remunerated;
- the relationships, associations or interests that Optimus and its Representatives have that could reasonably be regarded as capable of influencing the advice provided to you;
- how Optimus deals with complaints and what you should do if you have one; and
- how you can contact us.

#### **NOT INDEPENDENT**

While we will always seek to meet our legal obligations to act in our clients' best interests within the meaning of section 961B of the Corporations Act 2001, we do not fall within the definitions of "independent", "unbiased" or "impartial" under section 923A. The reason we do not fall within these definitions is because we give our clients the option to allow life insurance companies to pay us commissions for the services that we provide to our clients rather than for us to be required to directly invoice our clients and for our clients to be required to pay us directly. We remain committed to continue to give our clients this important choice.

#### **DOCUMENTS YOU MAY RECEIVE:**

##### **STATEMENT OF ADVICE (SOA)**

When providing clients with personal financial advice (that is advice that takes into account your objectives, financial situation and needs), the advice will typically be provided to you in a SOA, unless we are permitted to record the advice on a document referred to as a Record of Advice (**ROA**) – see details related to that below. The SOA will contain the advice, the basis on which the advice is given and information about fees, commissions and any relationships, associations or interests that may be capable of influencing the advice provided to you.

##### **PRODUCT DISCLOSURE STATEMENT (PDS)**

When a financial product is recommended to you and that product is not listed on a licensed Australian financial market (such as the ASX), you may be provided with a PDS or other disclosure document issued by the product provider. The PDS will contain information about the risks, benefits, features and fees payable in respect of the product. In combination with the advice provided by Optimus, these documents are intended to help you make an informed decision about whether to proceed with the acquisition of the relevant financial product.

##### **RECORD OF ADVICE (ROA)**

In specific circumstances (typically where the advice is further advice to advice previously provided to you in a SOA (the previous advice), and where your circumstances, needs and objectives and the basis of Optimus' advice is not significantly different to the previous advice), the further advice may merely be documented and kept by Optimus in a document called a ROA. You have the right to request a copy of the ROA up to 7 years after the day on which the advice was provided to you and a copy will be provided to you.

##### **FINANCIAL PRODUCTS WE ARE AUTHORISED TO PROVIDE**

We are authorised to provide financial product advice and deal in financial products by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of basic and non-basic deposit products; government debentures, stocks or bonds; life insurance products (including risk

and investment); managed investment schemes including investor directed portfolio services; retirement savings accounts; securities; standard margin lending facility; and superannuation (including self-managed super funds).

### HOW OPTIMUS IS REMUNERATED

Generally, we charge a fee for the services we provide. In lieu of or in addition to the fees we charge, we may also receive commissions and/or other benefits from product providers. The fees charged for our advice and service may be based upon:

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

Where it is not possible for Optimus to determine the actual value of the fees, commissions or other benefits that will be charged to you and that are payable to its Representatives at the time you receive this FSG, Optimus will provide you with an outline of the method of calculation of such fees, commissions and other benefits (including where appropriate a worked example of the proposed payment) in this FSG.

In addition, details of any fees, commissions or other benefits that Optimus will receive in relation to the provision of specific recommended financial services and financial products will be disclosed to you in the relevant advice document (i.e. a SOA or ROA). In most cases where advice is provided in a SOA, you will need to authorise the remuneration payments by signing an Authority to Proceed and Remunerate before we implement the recommendations and advice.

### INITIAL CONSULTATION

We typically provide an initial consultation at no charge. Where a charge is applied, it will be based on a fee per hour, the rate which is dependent upon the experience of the Representative involved and which will be discussed and agreed with you prior to your consultation. Our rates range between \$220ph and \$440ph (incl GST).

### ADVICE PREPARATION

The cost of preparing an advice document will vary depending upon a client's particular circumstances. We will charge a minimum fee of \$1,100 (incl GST) and a maximum of \$11,000 (incl GST) for the preparation of the SOA. An estimation of our fee will be provided and agreed with you in an engagement letter prior to the preparation of the SOA. Fees are charged on the basis of the complexity of a person's financial position, strategy requirements, research requirements and the time taken to prepare.

### ADVICE IMPLEMENTATION

The cost of implementing the advice provided within a SOA or ROA varies depending on the size and complexity of the advice given, along with the number of institutions and organisations that have to be coordinated in facilitating your transactions. The implementation fee will be confirmed in your SOA or ROA and agreed with you before we proceed, with a minimum of \$550 (incl GST) and a maximum of \$6,600 (incl GST).

### AD-HOC ADVICE

For any service not specified, we reserve the right to charge an additional fee on a per hour basis, which is dependent upon the experience of the Representative involved and which will be discussed and agreed with you prior to commencement of any work.

### ON-GOING SERVICE FEE

We may charge you a fee to provide ongoing financial services, which may include a periodic review of your financial product portfolio at mutually agreeable terms and/or fees for the provision of administrative and support services in relation to the holding of the financial products, such as liaison with financial product providers. Ongoing service fees are charged monthly in arrears and may be:

- An agreed fixed fee; or
- A fee based on the value of the average portfolio balance up to 2.2% p.a. (incl GST).

For example, if the average portfolio balance is \$100,000, the ongoing service fee will be \$2,200 p.a, or an agreed fixed amount per month.

## TRANSACTION COSTS

All transactions will incur a minimum fee of \$110 (incl GST) up to a maximum of 3.3% (incl GST) per transaction value. Transaction charges can include and will apply to:

- Buying or selling listed financial products on the ASX
- Any new investment
- Any additional or top up of an existing portfolio

For example, the transaction cost of 1.5% for purchase of listed shares valued at \$50,000 will be \$750.

## ADDITIONAL ADVICE FEE

We reserve the rights to charge additional advice fees if there have been changes to your personal circumstances, market or investment events or other factors, which require further strategy research, preparation and subsequent implementation of our advice and/or your instructions. Estimations of our fee will be provided and agreed with you before we proceed.

## COMMISSIONS

Where we receive commissions from product providers, these are generally set out in the financial product's PDS and are separately and additionally disclosed in detail in the SOA provided to you. It is important that you read the PDS and SOA before acquiring a financial product or insurance policy.

For transactions arising after 1 January 2020, commissions are generally only received by Optimus on insurance products. For Hybrid commission structure, upfront commissions are paid at 66% (incl GST) of the first year's premium. We may also receive trailing or ongoing service commissions from product providers each time you renew your insurance product. This will be 22% (incl GST) of the premium paid. These commissions are not an additional cost payable by you to Optimus.

For example, for an insurance product with an annual premium of \$2,000, where the insurer pays us an upfront commission of 66% and annual renewal commission of 22% per annum, we will receive \$1,320 upfront, and \$440 per year for as long as you renew the insurance policy (assuming the premium rates are level for the life of the contract).

Where the insurance policy pays level commissions, Optimus may receive up to 33% (incl GST) per annum.

## OTHER BENEFITS

We may accept alternative forms of remuneration from financial product providers or other parties. These benefits may be in the form of hospitality or support in respect of our professional development (i.e. training or sponsorship to attend a conference). Optimus maintains a register detailing any benefit we receive which is valued at between \$0 and \$300.

Separate from and in addition to this, we are lawfully permitted to obtain other benefits that relate to information technology software or support provided by a financial product provider or benefits that relate to certain educational and training purposes. Our entitlement to these types of benefits are subject to strict conditions set out under the Corporations Regulations 2001. The value of these types of benefits received by us is recorded in a register maintained by us. You may ask to inspect a copy of this register.

## HOW OUR REPRESENTATIVES ARE REMUNERATED

Our Representatives are employees of Optimus. They are paid an annual salary.

The director of Optimus is also a shareholder and may be entitled to profit distributions by way of priority drawing.

## REFERRAL FEES

We may pay referral fees or other non-monetary benefits to third parties for referring us clients. These fees are paid from the commissions we receive, or fees we charge you, and do not affect the performance of your investment and/or product or the premiums you pay.

## CONFLICTS OF INTEREST

The director of Optimus Holding (WA) Pty Ltd, which owns 100% of Optimus and CompleteAssetManager Pty Ltd (ACN 129 748 787), and 50% of Optimus Business Advisory Pty Ltd (ACN 655 698 427), is also a director of CompleteAssetManager (**CAM**).

The Director of CAM may derive remuneration and benefits based on fees charged by CAM.

Should Optimus recommend a financial services product or refer you to a company where a conflict of interest could arise, we will provide you with written disclosure of the arrangement and obtain your written consent to the arrangement prior to proceeding further.

We may from time to time hold interests in any financial products that were recommended to you. We may have associations with or have interests in the issuer of financial products that we recommend. In addition, we may obtain equity in, or profits from, the underlying assets of financial products which we recommend. Any material or relevant interest or ownership will be disclosed to you in your SOA, or at the time that the advice is provided to you.

## PROFESSIONAL INDEMNITY INSURANCE

The law requires Optimus to have, and Optimus has, arrangements in place to compensate clients for loss or damage that they may suffer as a result of the acts or omissions of Optimus' and/or its Representatives in the provision of financial services. Optimus' insurance covers it for claims made against it and its Representatives as a result of conduct in the provision of financial services, including conduct of representatives who no longer work for it, but who did at that time of the relevant conduct.

## HOW WE DEAL WITH COMPLAINTS

We have an internal complaint handling process to resolve any complaints or concerns that you may have in relation to your dealings with us.

With this in mind, we request that where you are not satisfied with the services provided that you, in the first instance, forward the details of your complaint in writing direct to the Compliance Manager of Optimus, PO Box 1255, Subiaco WA 6904 or call the Compliance Manager on (08) 9322 9222.

If your complaint is not resolved to your satisfaction, you may lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

## AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

TEL: 1800 931 678 | POST: GPO Box 3 Melbourne VIC 3001

WEB: [www.afca.org.au](http://www.afca.org.au)

The Australian Securities & Investments Commission (**ASIC**) can be contacted on 1300 300 630 to obtain information about your rights.

## HOW TO CONTACT US

ADDRESS	Ground Floor, Cnr Barker Rd & Denis St, Subiaco WA 6008
POST	PO Box 1255, Subiaco WA 6904
TEL	+61 8 9322 9222   FAX +61 8 9322 9220
EMAIL	<a href="mailto:financialadvisory@optimus.com.au">financialadvisory@optimus.com.au</a>
WEB	<a href="http://www.optimus.com.au">www.optimus.com.au</a>