



# Financial Services Guide

## Part 1

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1 June 2022

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This Financial Services Guide has been authorised for distribution by the authorising licensee:

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ABN 92 618 850 347

Australian Financial Services Licence No. 516376 ('AFSL')

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This Financial Services Guide ('FSG' or the 'Guide') provides you with important information Altitude Wealth Management Pty Ltd ("Altitude Wealth Management" or 'Licensee'), and its Authorised Representatives, who will provide you with the financial services described in this Guide. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this Guide. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your financial adviser.

This Guide consists of two parts. Part 1 of this Guide contains important information about:

- the financial services we offer as Authorised Representatives of Altitude Wealth Management;
- Altitude Wealth Management as the holder of an AFSL;
- the financial services that Altitude Wealth Management offers;
- the process we follow to provide financial services;
- how we, our associates, and Altitude Wealth Management are paid;
- any arrangements which may influence our advice to you;
- how we and Altitude Wealth Management protect your privacy; and
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 of this Guide is an Adviser Profile and includes information on the services we are authorised to provide on behalf of Altitude Wealth Management.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either Altitude Wealth Management or your 'Authorised Representatives' of Altitude Wealth Management, as the context requires.

#### **STATEMENT OF NON-INDEPENDENCE**

Altitude Wealth Management and its Authorised Representatives, for the purposes of s923A of the Corporations Act 2001 (Cth), are unable to call ourselves "independent", "unbiased" or "impartial" or a variation of these such as "independently owned" as we receive commission payments when we recommend you purchase Life Insurance products eg income protection.

# PART 1

Part 1 contains the following sections:

- Financial Services Guide (Section 1);
- Privacy Statement (Section 2); and
- Are you satisfied? (Section 3).

You must read each of these sections in conjunction with Part 2, which provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, these documents form the complete FSG which we, as Authorised Representatives, are required to provide.

## ABOUT ALTITUDE WEALTH MANAGEMENT

Altitude Wealth Management holds an AFSL issued by the Australian Securities and Investments Commission.

As an Authorised Representative, we act on behalf of Altitude Wealth Management when providing the financial services we are authorised to provide under Altitude Wealth Management's AFSL.

Further information on these services is set out in the FSG Part 2 Adviser Profile.

As the holder of an AFSL, Altitude Wealth Management is responsible for the financial services we provide to you. Altitude Wealth Management acts on its own behalf when these financial services are provided to you.

## SECTION 1

### FINANCIAL SERVICES GUIDE

#### WHAT OTHER INFORMATION SHOULD YOU CONSIDER BEFORE DECIDING WHETHER TO PROCEED WITH OUR RECOMMENDATIONS?

If you receive personal financial advice this will be documented in a Statement of Advice (SoA), or in specific circumstances a Record of Advice (RoA), that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals, any relevant fees received by us, and any associations with financial product providers.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

#### WHO PROVIDES THE FINANCIAL SERVICES DESCRIBED IN THIS FSG?

The financial services described in this FSG are provided by us as Authorised Representatives of Altitude Wealth Management.

Part 2 of this Guide contains further details about your financial adviser, and our experience, qualifications and professional memberships.

#### WHO IS RESPONSIBLE FOR THOSE FINANCIAL SERVICES?

As the holder of an AFSL, Altitude Wealth Management is responsible for the financial services we provide to you. Altitude Wealth Management acts on its own behalf when these financial services are provided to you. In relation to the financial services offered in this FSG, Altitude Wealth Management, as the holder of an AFSL, does not act on behalf of any other person or licensee. Altitude Wealth Management is only responsible for the services offered in the FSG.

The law requires Altitude Wealth Management to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by Altitude Wealth Management and/or its Authorised Representatives. Altitude Wealth Management has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

#### WHAT FINANCIAL SERVICES DO WE OFFER?

We are authorised, on behalf of Altitude Wealth Management to provide financial product advice and to deal in a wide range of products (unless otherwise stated in Part 2 of this Guide):

- Deposit products
- Government debentures, stocks or bonds
- Life investment and life risk products
- Managed investment schemes including investor directed portfolio services
- Standard margin lending facilities
- Retirement savings account products
- Securities (e.g. shares), and
- Superannuation products

Some of the 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 advice)

#### WHAT PRODUCTS ARE AVAILABLE?

A range of financial products offered by many leading financial product providers are available to our advisers when they provide personal advice.

## **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' below) will follow a step-by-step process as outlined below:

- 1.) We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
- 2.) We will collect all the information we need from you, including your objectives, financial situation and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing all of this information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.
- 3.) We will help you identify your goals and may discuss your attitude towards investment risk.
- 4.) We may consider strategies and areas such as income, social security, insurance, cash and estate planning requirements. Where we recommend a financial product we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations. Based on these and other considerations, we will prepare and present you with a written SoA, or in some cases depending on the circumstances, an RoA.

Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to invest in or acquire that product.

- 5.) We will discuss our recommendations with you, make any changes you require and ask you whether you would like us to implement those recommendations on your behalf.
- 6.) If you agree, we will then implement those recommendations.
- 7.) We will meet with you periodically to review your financial circumstances if we agree to an ongoing advice service arrangement which includes a regular review component.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SoA or RoA, as outlined above. These circumstances may include:

- 1.) Where we provide you with only general advice, such as through seminars and newsletters;
- 2.) Further advice or verbal advice – if you previously received advice recorded in a SoA, any further personal advice provided by us may be recorded in a RoA. We will not necessarily provide you with a copy of the RoA unless you request it (see below).

## **WHAT DOCUMENTS DO YOU GET IF WE PROVIDE FURTHER ADVICE?**

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with a SoA for this further advice. Where this is the case, if you have not already been provided with a RoA, you may request a copy of the RoA from us by contacting us (on any of the contact details set out in Part 2 of this Guide) for a period of seven years from when the further advice was first provided to you.

## **HOW CAN YOU INSTRUCT US?**

You may specify how you would like to give us instructions, for example, by phone 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.

## **OTHER SERVICES**

We do not provide any services other than financial planning services and our Authorised Representatives do not act in any other capacity. If you are in need of services such as accounting, legal or real estate services, then we may refer you to a suitable professional firm that specialises in these activities.

## **HOW ARE WE PAID FOR OUR SERVICES?**

We and Altitude Wealth Management may receive:

- fees paid by clients; and
- commissions paid by product providers;

Fees and commissions are payable (as directed by your Authorised Representative) to Altitude Wealth Management.

Details of any fees, commissions or other benefits that we, Altitude Wealth Management or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be disclosed to you in your SoA or RoA when personal advice is given.

If the fees, commissions or other benefits are not calculable at the time we provide personal advice, we will describe the manner in which they are calculated at the time the advice is given or as soon as practicable after. If you receive general advice you may request particulars of the fees, commissions and other benefits that we may receive, within a reasonable time after this FSG is given to you.

The types of fees, commissions and other benefits that may be received by us and by Altitude Wealth Management 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.

#### 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.

#### Life Insurance Products

Initial and ongoing commissions from insurance providers may be received by Altitude Wealth Management. These commissions are paid to Altitude Wealth Management by the company that issues the product that we recommend to you and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to Altitude Wealth Management. Ongoing commissions are payments paid by product issuers to Altitude Wealth Management in the years after the first year.

If you initiate an increase to your cover, Altitude Wealth Management may receive an initial commission and ongoing commissions on the annual increase to your policy cost. The ongoing commission on a client initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), Altitude Wealth Management may receive up to 30.0% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Altitude Wealth Management 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 pa (% of annual policy cost or increase excl. GST)
From 1 January 2020	0 - 60%	0 - 20%

#### OTHER BENEFITS

From time to time we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued at between \$100 and \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes.

A copy of the register is available on request for a small charge.

## **WHAT ARRANGEMENTS MAY INFLUENCE OUR ADVICE TO YOU?**

Altitude Wealth Management's Approved Products List includes a number of financial products from a wide range of product providers. Altitude Wealth Management does not have any associations with any of these product providers which could influence our product selection. We will only recommend products on our Approved Product List 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.

## **WHAT FEES DO WE PAY TO SOMEONE WHO REFERS YOU TO US?**

We do not accept and/or make any payments for referrals we receive and/or make.

## SECTION 2

### PRIVACY STATEMENT

#### WHY WE COLLECT YOUR PERSONAL INFORMATION

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice.

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 a product or service, including financial advice, to you.

#### COLLECTING AND DISCLOSING YOUR PERSONAL INFORMATION

We may disclose your personal information, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

Altitude Wealth Management is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations.

We have certain reporting obligations pursuant to the AML/CTF Act and information obtained from or about you may be provided to external third parties and

regulators in accordance with the requirements imposed on us.

#### OTHER IMPORTANT INFORMATION

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at [altitudewm.com.au](http://altitudewm.com.au). It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.

#### DEFINITIONS

“We”, “our”, “us” means Altitude Wealth Management Pty Ltd and its Authorised Representatives.



## SECTION 3

### ARE YOU SATISFIED?

#### WHAT TO DO IF YOU HAVE ANY CONCERNS ABOUT OUR SERVICES

Both we and Altitude Wealth Management endeavour to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

- 1.) Contact us first about your concern. You may do so by speaking to your adviser, or you can contact Altitude Wealth Management by:

**Writing to:**

Advice Complaints

Altitude Wealth Management Pty Ltd

11 Ross River Road, Mysterton, QLD, 4812.

PO Box 3143, Hermit Park, QLD, 4812

**Email:**

townsville@altitudewm.com.au

- 2.) If an issue has not been resolved to your satisfaction after 30 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

**Write to:**

AFCA

GPO Box 3

Melbourne VIC 3001

**Email:**

info@afca.org.au

**Website:**

www.afca.org.au

**Phone:**

1800 931 678 (free call)

- 3.) The Australian Securities & Investments Commission (ASIC) is Australia's corporate, markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

**Writing to:**

Australian Securities & Investments Commission

GPO Box 9827

Your Capital City

Or

PO Box 4000

Gippsland Mail Centre

Victoria 3841

**Website:**

www.asic.gov.au

**Phone:**

1300 300 630

- 4.) The Financial Planning Association of Australia Limited (FPA), is the peak professional body for financial planning in Australia. The FPA provides the leadership and professional framework that enables members to deliver quality financial advice to their clients. All FPA members are bound by professional, technical and ethical standards as provided in the FPA Code of Professional Practice. The FPA has effective and appropriate policies and procedures in place to assist you with your complaint and ultimately help protect consumers and those planners doing the right thing. You may contact the FPA by:

**Writing to:**

The Investigations Manager

Financial Planning Association of Australia Ltd

GPO Box 4285

Sydney NSW 2001

**Website:**

www.fpa.asn.au

**Phone:**

1300 626 393

Before you send your concern to any of these respective bodies, please contact them first to understand the process of lodging your concern with them.

