

Financial Services and Credit Guide

Paul Carter Pty Ltd trading as Provident Financial Services

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Version 4.0

Provident Financial Services

Paul Carter Pty Ltd (ABN 16 079 780 895, ACN 079 780 895) trading as Provident Financial Services is an Authorised Representative (Authorised Representative number 249652) and credit representative (Credit Representative number 374238) of Akumin Financial Planning Pty Limited ("the Licensee").

References to "our", "we", "us", "me" and "I" refer to Provident Financial Services.

This Financial Services and Credit Guide ("Guide") contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how to contact us
- the advice and services we provide
- information about the Licensee
- our fees and how we are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us

Not Independent

Generally, we provide personal advice in line with the Licensee's Approved Product and Services List (APSL) which may include financial products and services associated with the Licensee. We may receive commissions from life insurance products we recommend and non-monetary benefits such as training and educational seminars from product providers. For these reasons, we are not considered independent, impartial, or unbiased.

Our contact details:

Address Nedlands Office: Level 1, 81 Stirling Highway, Nedlands WA 6009
Address Wangara Office: Unit 43, Inspiration Business Park, Vision Street, Wangara WA 6065
Phone: 08 9442 0000
Fax: 08 9442 0010
Email: advice@provident.com.au
Website: www.provident.com.au

Documents you may receive in the financial planning process

We will provide you with several documents as you progress through your financial planning and advice journey. We may provide these documents electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA). The SoA contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of our advice.

If we provide further personal advice an SoA may not be required. We will keep a record of any personal advice we provide you for seven years. You may request a copy of such records by contacting us during that period.

If we recommend or arrange a financial product for you, we will provide a Product Disclosure Statement (PDS), or Investor Directed Portfolio Services (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks, as well as the costs you will pay the product provider to manage that product. You should read any warnings in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

Our advice and services

We are authorised to provide personal or general financial advice on:

- Wealth Accumulation
- Personal insurance
- Superannuation strategies and retirement planning
- Retirement income streams, including pensions and annuities
- Budget and cash flow management
- Centrelink and other government benefits

We are authorised to provide advice on and arrange the following products:

- Superannuation
- Securities
- Retirement savings accounts
- Managed investment schemes including Investor Directed Portfolio Services (IDPS)
- Deposit and payment products, including basic deposit, non-basic deposit, and non-cash payment products
- Life Products – Investment life insurance
- Life Products – Life risk insurance (including life cover, income protection cover, total and permanent disability cover, and trauma cover)

Your adviser may also be authorised to advise on other specialist areas. These are listed in their adviser profiles.

Transaction services

In limited circumstances, we can arrange financial product transactions for you on your instruction without providing personal advice.

Instructing us

You can give us instructions by telephone, mail, email, or other methods, as agreed with your adviser.

Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate, the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we can determine if our advice is still appropriate.

Privacy Collection Statement

We are committed to protecting your privacy and outline below how we maintain the privacy of the information we collect about you.

As part of the advice journey, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to analyse your needs, objectives and financial situation, so our recommendations may not be appropriate or suitable for you.

We are also required to implement client identification processes under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006. We will need you to present identification documents such as passports and driver's licenses to meet our obligations.

We keep your personal information confidential and only use it in accordance with the Akumin Pty Limited (Akumin) Privacy Policy. Some of the ways we may use this information are set out below:

- We and the Licensee may use this information to provide financial and/or credit advice and services to you, including passing on your details to third parties such as product issuers;
- We may disclose your information to other financial advisers, brokers and those who are authorised by the Licensee to review clients' needs and circumstances from time to time, including other companies within Akumin and Entireti;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist us, Akumin and Entireti to provide financial and/or credit advice and services to you. A list of countries where these service providers are located can be found in the Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (you can opt-out at any time); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

We and the Licensee will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information we or the Licensee holds about you at any time to correct or update

it as set out in the Akumin Privacy Policy. The Akumin Privacy Policy also contains information about how to make a privacy complaint. For a copy of the Akumin Privacy Policy visit <http://www.akumin.com.au/privacy-policy> or you can contact us.

Confidence in the quality of our advice

If at any time you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- Alternatively, you can contact the Licensee at:
 - Phone 1800 812 388
 - Email complaints@akumin.com.au
 - Online at www.akumin.com.au
 - In writing to:

Attention: Advice Complaints Department

Akumin Financial Planning Pty Limited
Level 6, 88 Phillip Street
Sydney NSW 2000 Australia

They will try to resolve your complaint quickly and fairly. They will provide you with a decision about your complaint within 30 days of us receiving it.

We note that in some circumstances, it may not be possible for us to completely resolve a complaint within this timeframe. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response, you may escalate your complaint to one of the following External Dispute Resolution Schemes.

Any issues about financial advice, investments, superannuation, insurance matters, or credit matters

Australian Financial Complaints Authority (AFCA)
GPO Box 3, Melbourne VIC 3001
1800 931 678
www.afca.org.au
info@afca.org.au

Any issue about your personal information

The Office of the Australian Information Commissioner
GPO Box 5218, Sydney NSW 2001
1300 363 992
www.oaic.gov.au
enquiries@oaic.gov.au

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. The Licensee is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance also covers claims arising from the actions of former employees or representatives of the Licensee, even where subsequent to these actions, they have ceased to be employed by or act for the Licensee.

About the Licensee

Akumin Financial Planning Pty Limited; ABN 89 051 208 327

Australian Financial Services Licensee and Australian Credit Licensee; Licence No: 232706

Registered office is at Level 6, 88 Phillip Street, Sydney NSW 2000 Australia.

The Licensee has:

- Approved the distribution of this Guide
- Authorised us to provide advice and other services as described in this Guide.

About Akumin Pty Limited & Entireti Limited

The Licensee is a wholly-owned subsidiary of Akumin Pty Limited.

Akumin Pty Limited is a subsidiary of Entireti Limited, a group that specialises in licensing and advice business services to financial planning practices and their clients.

AMP Limited holds a minority stake (currently 30%) in Akumin Pty Limited.

We can provide advice on products and services from a wide range of financial product and service providers, some of which are related or associated with the Licensee.

If we recommend a product issued by AMP Limited or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Salita Portfolio Services Pty Ltd, a wholly owned subsidiary of Entireti Limited, provides portfolio construction and investment services to third party product issuers and receives fees for those services.

Entireti Lending Solutions Pty Ltd, a wholly owned subsidiary of Entireti Limited, provides credit services to their clients and receives remuneration, including commissions, fees and other benefits for those services.

The Licensee maintains an APSL, from a diversified selection of approved Australian and International fund providers, including companies related to the Licensee. These have been researched by external research houses as well as our in-house research team. The Licensee regularly reviews products and services to ensure they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products on the APSL. However, if appropriate for your needs, we may, subject to the Licensee's approval, recommend other products.

Authorised Representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

Our fees

We will discuss and agree the actual fees with you before we proceed and where relevant the fees and commissions will be disclosed in the advice document provided to you. The following section outlines the types of fees that may apply.

The fees charged for our advice and services may be based on a combination of a set dollar amount, or a percentage-based fee. Our agreed advice and service fees may include charges for one off or regular fees. We may also receive initial or ongoing commissions from certain product providers.

Licensee fees

Unless stated otherwise, all permissible revenue, including any advice and service fees and commissions will be paid to the Licensee. It will then pass on the amounts due to us through its payment system. The Licensee charges us a Licensee Fee each year. The Licensee Fee is determined as an annual amount based on a number of factors, including our business revenue, the number of advisers and/or accredited mortgage consultants in the practice and a practice fee.

Other costs

Other costs may apply in the process of providing our advice and services to you. We will agree all additional costs with you prior to incurring them.

The following table outlines the range of fee we charge and should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice. All fees and charges include GST.

Fee type & Description

Initial or ad hoc fees

These are fees paid when you have agreed to receive our advice.

Our minimum statement of advice preparation fee is \$1,100 depending on the complexity of the advice. If the advice involves more complex strategies or multiple entities, additional charges may be incurred at the cost of \$330 per hour.

The fee may be less than the minimum SOA fee shown for transactions without our advice (execution only) or insurance only business. We will discuss the fee with you prior to the preparation of the statement of advice.

These are fees paid when you have agreed to receive our advice:

Initial service	Fee amount
Aged Care	Starting from \$5,700
Debt Management	Starting from \$4,300
Insurance	Starting from \$4,450
Investment	Starting from \$4,420
Retirement Planning	Starting from \$4,230
SMSF	Starting from \$5,450
Social Security / Centrelink	Starting from \$5,650
Superannuation	Starting from \$4,250
Asset sale considerations	Starting from \$5,150
Business Protection	Starting from \$5,250
Margin Lending / Gearing	Starting from \$4,650
SMSF Gearing / Limited Recourse Borrowings	Starting from \$5,200
Trust / Company structures	Starting from \$4,310

Annual advice and service fees

We also offer the following services for a fixed period of 12 months.

Service	Fee amount
Advice Review	From \$4,500 to \$50,000 for a 12 month period or between 0.10% to 1.00% pa of funds under management for a 12 month period eg if your funds under management was \$100,000, assuming the balance remains constant, your fee for 12 months would range between \$100 and \$1,000.

The amount of fees will depend on the service offering and these will be provided in a separate advice or services agreement.

Commissions

Insurance:

Initial commissions: Up to 66% of the first year's premium for new policies implemented from 1 January 2020.

We may receive commissions on increases or additions to existing policies of up to 77%.

Ongoing commissions:

Up to 22% of the insurance premium each following year.

For example: On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$220 pa.

All fees and charges include GST.

If an agreed fee is charged then we may rebate all or some of the commission.

Other benefits we may receive

In addition to the payments explained above we may receive other monetary and non-monetary benefits, support services or recognition from the Licensee to help us grow our business. These are not additional costs to you. They could include training, badging rights, technology and technology support, marketing, financing, events or other recognition we are eligible for. We may receive benefits from product issuers that may include non-monetary benefits that are valued at less than \$300. We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

From time to time, Entireti Limited may facilitate access to the Licensee and us to be trained and educated by product issuers on their products.

Personal and professional development

The Licensee provides personal and professional development opportunities such as education and professional development programs, offered annually to qualifying practices.

Other business interests and relationships

Our Referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed to you at the time of referral. Our current referral arrangements are detailed below:

Provider	Services	Payment arrangement
Cresmont Holdings Pty Ltd trading as GPI Insurance Partners	General Insurance Broker	We will not receive any commission or referral fee.
Provsight Pty Ltd trading as Provident Lending & Business Solutions	Business advisory and lending broker	We will not receive any commission or referral fee.
Sentinel Financial Group Pty Ltd	Stockbrokers	We will not receive any commission or referral fee.
Your LegalHQ Pty Ltd	Commercial Law & Litigation	We will not receive any commission or referral fee.
Donnelle Hestelow of Mills Oakley	Estate Planning Law	We will not receive any commission or referral fee.

Where you have been referred to us by someone else, we may pay them a fee, commission or some other benefit in relation to that referral. Our current referral arrangements are detailed below:

Provider	Payment arrangement
Cresmont Holdings Pty Ltd trading as Provident Insurance Services	We will not pay any commission or referral fee.
Provsight Pty Ltd trading as Provident Lending & Business Solutions	We will not pay any commission or referral fee.
Mark Boag of Mortgage Express	We may pay a referral fee of up to 20% of any upfront commission or part of the fee for services paid by the Licensee and a referral fee of up to 20% of any ongoing commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$200 referral fee.
Oceanside Finance	We may pay a referral fee of up to 25% of any upfront commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$250 referral fee.
Antony Marmion of V Homeloans	We may pay a referral fee of up to 25% of any upfront commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$250 referral fee.
SRG Group Pty Ltd	We may pay a referral fee of up to 40% of any upfront commission or part of the fee for services paid by the Licensee and a referral fee of up to 40% of any ongoing commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$400 referral fee.
Male & Co	We may pay a referral fee of up to 20% of any upfront commission or part of the fee for services paid by the Licensee and a referral fee of up to 20% of any ongoing commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$200 referral fee.
York Lending Group	We may pay a referral fee of up to 25% of any upfront commission or part of the fee for services paid by the Licensee. For example, if the upfront commission is \$1,000 we would pay up to \$250 referral fee.

Other Business arrangements and interests

In addition to providing the services listed in this guide, we have a relationship with

- Cresmont Holdings Pty Ltd ABN 50 079 927 245 trading as GPI Insurance Partners, Authorised Representative No. 253678 of Resilium Insurance Broking Pty Ltd ABN 92 169 975 973 AFSL No. 460382 which provides General Insurance advice
- Provident Holdings Pty Ltd which is a holding company for Paul Carter Pty Ltd ABN 16 079 780 895 trading as Provident Financial Services.

We control a percentage of the equity interests in the business providing the services listed above. As a result, we will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

Our Licensee has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Aggregated CAR arrangements

Paul Carter Pty Ltd trading as Provident Financial Services owns equity interests in Provident South West Pty Ltd trading as Provident Financial Services, which is also authorised by the Licensee to provide financial advice. When the licensee fee is determined for the practices in our aggregation, it will be done based on the total revenue and total number of advisers of all the practices in the aggregation.

Financial and Credit Adviser Profiles



About Paul Carter

Paul Carter is an Authorised Representative (AR number 249468) and credit representative (CR number 374237) of the Licensee.

Contact details

Address	Level 1, 81 Stirling Highway, Nedlands WA 6009
Phone	08 9442 0000
Email	paul@provident.com.au

Advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this Guide.

In addition to the areas listed in that section, I can also advise on:

- Margin lending facilities
- Self-managed super funds
- Derivatives (Limited to advising on and dealing in derivative-related products approved by the Licensee)

How am I paid?

I am an employee of Provident Financial Services and a shareholder of Provident Holdings Pty Ltd. I receive:

- Salary
- Up to 30% split on new commission and new fees
- dividends
- bonus where pre-determined criteria (eg profit targets) are met or exceeded

Financial and Credit Adviser Profiles



About Gregory Neill

Gregory Neill is an Authorised Representative (AR number 317542) and credit representative (CR number 371375) of the Licensee.

Contact details

Address	Level 1, 81 Stirling Highway, Nedlands WA 6009
Phone	08 9442 0000
Email	greg@provident.com.au

Advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this Guide.

In addition to the areas listed in that section, I can also advise on:

- Margin lending facilities
- Self-managed super funds
- Aged Care
- Derivatives (Limited to advising on and dealing in derivative-related products approved by the Licensee)

How am I paid?

I am an employee of Provident Financial Services and a shareholder of Provident Holdings Pty Ltd. I receive:

- Salary
- Up to 30% split on new commission and new fees
- dividends
- bonus where pre-determined criteria (eg profit targets) are met or exceeded

Financial and Credit Adviser Profiles



About Simon Carter

Simon Carter is an Authorised Representative (AR number 1003411) and credit representative (CR number 495352) of the Licensee.

Contact details

Address	Level 1, 81 Stirling Highway, Nedlands WA 6009
Phone	08 9442 0000
Email	simon@provident.com.au

Advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this Guide.

In addition to the areas listed in that section, I can also advise on:

- Self-managed super funds
- Aged Care

How am I paid?

I am an employee of Provident Financial Services and a shareholder of Provident Holdings Pty Ltd. I receive:

- Salary
- Up to 30% split on new commission and new fees
- dividends
- bonus where pre-determined criteria (eg profit targets) are met or exceeded

Financial and Credit Adviser Profiles



About Jack Raymond

Jack Raymond is an Authorised Representative (AR number 1283282) and credit representative (CR number 533625) of the Licensee.

Contact details

Address	Level 1, 81 Stirling Highway, Nedlands WA 6009
Phone	08 9442 0000
Email	jack@provident.com.au

Advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this Guide.

In addition to the areas listed in that section, I can also advise on:

- Self-managed super funds
- Aged Care

How am I paid?

I am an employee of Provident Financial Services. I receive:

- Salary
- Up to 30% split on new commission and new fees
- bonus where pre-determined criteria (eg profit targets) are met or exceeded

Financial and Credit Adviser Profiles



About Jay Thwaites

Jay Thwaites is an Authorised Representative (AR number 1305267) and credit representative (CR number 575443) of the Licensee.

Contact details

Address	Level 1, 81 Stirling Highway, Nedlands WA 6009
Phone	08 9442 0000
Email	jay@provident.com.au

Advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this Guide.

How am I paid?

I am an employee of Provident Financial Services. I receive:

- Salary
- Up to 30% split on new commission and new fees
- bonus where pre-determined criteria (eg profit targets) are met or exceeded