

more than super

Financial Services Guide



FORBES
wealth planning



Financial Services Guide (FSG)

A guide to the services we provide and how we will work with you to achieve your goals.



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FORBES
wealth planning

Address: Suite 4, 977 North East Road, Modbury SA 5092

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Business profile

Financial Services Guide

FSG Version 7.0

Issue date

1st October 2024

Important

Before we provide you with financial advice, you should read this Financial Services Guide (FSG). It contains the following important information to help you decide whether to use our services:

- ▶ Who we are;
- ▶ Advice we provide;
- ▶ How we are paid;
- ▶ Who to contact if you have a complaint.

Lack of Independence Disclosure

Advice Evolution is owned by advisers and has an open approved products list, however, as we continue to be paid commissions for life insurance products and receive fees based on the asset value of some investments, we must disclose this lack of independence.

About our practice

Forbes Wealth Planning Pty Ltd, corporate authorised representative (CAR), number 443050, trading as Forbes Wealth Planning, is authorised to provide financial services on behalf of Advice Evolution Pty Ltd.

We are a leading financial services provider.

Our business was established by Neale Forbes and our offices are located in Modbury and Yorketown.

Forbes Wealth Planning offers comprehensive financial planning advice to assist clients develop a structured financial plan that helps them achieve their lifetime goals and aspirations.

We will provide you with strategies that allow you to take control of your own financial future and build relationships with you and your family to secure each generation's financial well-being.

Contact Details

Forbes Wealth Planning

Location: Suite 4, 977 North East Road, Modbury SA 5092 and 5 Edithburgh Road, Yorketown SA 5576

Mailing Address: Suite 4, 977 North East Road, Modbury SA 5092

Phone: 08 8395 4124

Email: contactus@forbeswp.com.au

Web: www.forbeswp.com.au

About our team

Attached to this document are the profiles for our advisers. These adviser profiles provide information about their contact details, qualifications, experience and any memberships they may hold.

Why you should choose us

We aim to provide personalised and responsible advice suited to your objectives and believe that sound advice and planning is the key to improving your financial position.

We undertake continuous professional development, to keep us up to date with all applicable legislative, strategy and product changes.

We have access to technical, risk and investment research professionals who provide us with additional analysis on strategies and products that become available.

We will help you determine your goals and weigh up different investment strategies to achieve them.

Most importantly, we turn your thoughts into action. There are no secret formulas for achieving financial security. We work with you to get the basics right and ensure you have a plan to achieve your goals over time.

Approved Products

Advice Evolution Pty Ltd maintains a broad approved list, containing investment and insurance products that have been researched by at least two research houses.

Documents you may receive

Our advice will be provided to you in a financial plan, known as a Statement of Advice (SOA). The financial plan contains a summary of your goals, our strategies and financial product recommendations to achieve your goals. It also provides you with detailed information about the fees, costs and other benefits we will receive as a result of the advice we have provided.

We will keep a record of any further advice we provide. You may request a copy by contacting our office.

You will also receive a Product Disclosure Statement (PDS) if we have recommended you invest in or purchase a financial product. The PDS contains key features of the recommended product, significant benefits, risks and the fees you pay the product provider to professionally manage your investment or insurance.

You may also receive an ongoing or annual agreement which will outline how we monitor your strategy and portfolio and make sure they are the best available to achieve your goals.

You should read any warnings contained in your financial plan, the PDS or IDPS guides carefully before making any decision relating to a financial strategy or product.

You can contact us with any questions relating to your financial products.

Our financial planning process

Everyone has different circumstances, needs and goals. We treat everyone as an individual, but follow a defined financial planning process, to make sure you know what to expect from us.



Initial Consultation

We let you do 95% of the talking so that you can let us know what is important to you, what your concerns are, and what you have on your bucket list.

Discovery Meeting

We assess what advice you need, when and why, to strategically help you live the best life you can. We start mapping out your life and financial journey including the fun stuff. We are targeting the right wealth, so that you do not have to compromise your current living standards into your retirement but ensure you have life balance along the way.

Explaining your Advice

We will explain the strategies we designed to bridge the gap between where you are now and where you want to be. It is important to us that you are completely comfortable and understand what we are proposing.

Starting your Journey

We work closely with you to implement your financial plan. We do all of the paperwork to make the steps simple, smooth and stress free. A brief implementation review is conducted to ensure you are comfortable and have no further queries or concerns.

Staying on Track

It is just as important to regularly review your position, as it is to get the right strategic advice initially. As time goes on circumstances, legislation, markets, economies and sometimes even goals change. We enjoy meeting with you to discuss your position annually and require you engage in the ongoing review process to keep your journey on track.

We feel that it's important to keep your goals in concrete and your plans in sand.

Transaction Services

No advice transaction services are only performed for existing clients.

If you would like us to help you complete a particular transaction without our advice, we can take your instructions and arrange for the transaction to be completed without providing advice. It is important to understand that in these circumstances we will generally ask you to confirm your instructions in writing and to sign a letter that acknowledges you have declined our offer of advice as well as understand the risks of a transaction service. You will be provided with a copy of the letter for your own records.

Fees

The fees charged for our advice are designed to be fair and clear. Our advice fees may include charges for the following advice services:

Consultation Fee – You may be charged up to \$275 for an initial consultation.

Advice Fee – For Basic to Complex strategic advice this may range from \$3,800 to \$6,600.

This fee is dependent upon the complexity of your situation. Before providing you with initial advice we will prepare a quote which sets out what our initial advice will cover and how much it will cost you, requiring your acceptance before proceeding. The initial advice fee will also be disclosed in your SOA.

Advice implementation – The advice implementation fee of \$770 covers the administrative time spent implementing the recommended strategies and arranging products.

Centrelink Fee – This is a flat fee of \$880 for an individual or couple to apply for Centrelink benefits such as Age Pension.

Ongoing advice – This is the fee for the ongoing advice, it will cover the cost to keep your strategy and investments current as well as any services provided by the practice. This ranges from \$3,500 p.a. to \$8,180 p.a.

Life insurance payments

Initial commission – One off commission that is paid at the inception of insurance policy. This can range from 11% up to 66% of initial premium paid. (Paid by the product issuer)

Ongoing commission – This is a part of the product provider's ongoing charges and is paid every year that the insurance policy is retained. (Paid by the product issuer)

Advice Evolution Pty Ltd will receive commission directly from the product provider and is based on a percentage of the insurance premium paid. Commissions are deducted from the premium by the product provider so are not paid directly by you.

Your advice fees will be calculated at the time we provide you with personal advice. Your SOA will outline the advice fees and any commission inclusive of GST.

Payment Method & Frequency

We offer you the following payment terms:

- ▶ Tax Invoice EFT
- ▶ Deduction from your investment
- ▶ Ongoing advice fees may be deducted as an annual instalment or in monthly instalments.
- ▶ Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or percentage each year. The specific amount will be agreed to by you and outlined in our advice agreement.

**About Advice
Evolution Pty Ltd**

Advice Evolution Pty Ltd ABN 66 137 858 023
Australian Financial Services Licence 342880
Suite 302, 20 Bungan Street, MONA VALE NSW 2103
www.adviceevolution.com.au

Advice Evolution Pty Ltd has approved the distribution of this FSG

Privacy and Disclosure

Your privacy is important to us. To learn more about our collection and handling of your personal information and for details on how to access our Privacy Policy, please refer below.

Another financial adviser may be appointed to you if your financial adviser leaves Advice Evolution or if your financial adviser is unable to attend to your needs due to an extended absence from the business. In these circumstances, Advice Evolution will write to you advising of the change. Your personal information will be passed on to the new financial adviser.

If you choose to appoint a new financial adviser, your new adviser will be provided access to your policy information. They will be responsible for providing you with annual or ongoing advice relating to those policies and all future advice fees deducted from the policy/(ies) will be paid to your new adviser.

As part of the financial planning process, 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 fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

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

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

- ▶ Your financial adviser and Advice Evolution may have access to this information when providing financial advice or services to you;
- ▶ Your financial adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Advice Evolution to review customers' needs and circumstances from time to time.
- ▶ Your information is only disclosed to other parties as are necessary for us to provide our services to you. Other parties may include fund managers, life companies, other Licensees and related parties who provide services to us. In certain situations, some of the parties that we share information with may be in, or have operations in, other countries. This means that your information might end up stored or accessed in overseas countries.
- ▶ When we send your personal information to overseas recipients, we make sure appropriate data handling and security arrangements are in place. In all such cases, we commit to making reasonable enquiries to ensure that these organisations comply with their local privacy legislation where such legislation is comparable to the Australian legislation and to comply with the key components of Australian Privacy legislation in cases where their local legislation is considered inadequate or non-existent. In addition, we will disclose your information where we are required to by law.
- ▶ Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Advice Evolution Privacy Policy);
- ▶ Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your financial adviser and Advice Evolution will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Licensee holds about you at any time to correct or update it as set out in the Advice Evolution Privacy Policy. The Advice Evolution Privacy Policy also contains information about how to make a complaint about a breach of the *Australian Privacy Principles*. For a copy of Advice Evolution's Privacy Policy visit www.adviceevolution.com.au or you can contact us.

Relationships

If you have been referred to us by an external party and you accept the services we provide, we may make a payment to the external party for that referral. Any amount payable will be disclosed in the SOA provided to you. This will be paid by us to the external party and will be at no additional cost to you.

Professional indemnity insurance

Professional indemnity insurance is maintained by Advice Evolution Pty Ltd to cover advice, actions and recommendations which have been authorised by Advice Evolution Pty Ltd and provided by your adviser. The insurance satisfies the requirements imposed by the Corporations Act 2001 and financial services regulations.

What should you do if you have a complaint?

If you have any complaints about the services provided to you, you should take the following steps:

- ▶ Contact your financial adviser and tell them about your complaint.
- ▶ If your complaint is not satisfactorily resolved within three days, please contact Advice Evolution Pty Ltd on 0426 228 737 or email us at admin@adviceevolution.com.au

Advice Evolution Pty Ltd will acknowledge your complaint and will try to resolve your complaint as quickly and fairly as possible.

We will conduct a thorough investigation of your situation and the issues that you raise, and we will provide you with a formal written response within a 30-day period.

If your complaint has not been resolved satisfactorily, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Website: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

Adviser profile – Neale Forbes

Adviser profile version	Version number 6.0 This profile is part of the Financial Services Guide and is only complete when the business profile is attached.
Date issued	8 th January 2024
About Neale Forbes	Your financial adviser, Neale Forbes, ASIC number 260338, is an authorised representative of Advice Evolution Pty Ltd.

Name

Neale Forbes

Email address

neale@forbeswp.com.au

Education and Qualifications

Diploma of Financial Planning 2001

FASEA Relevant Providers Exam Certificate 2021



Experience

Neale has over 25 years industry experience, a Diploma in Financial Planning (DFP), and is currently finalising his Graduate qualifications.

Through the ebb and flow of life, Neale is a trusted adviser, providing his clients with peace of mind and confidence in the fact that they have the plans in place to live their best life. Neale is passionate about supporting clients to achieve life-long aspirations and dreams.

His team does not take this responsibility lightly. In fact, it's their purpose. It is their privilege to join clients on this journey.

Memberships

FAAA – Financial Advice Association Australia

Advice your adviser can provide

Neale can provide you with strategic advice as well as arrange the types of financial products listed below.

In addition, you can choose whether to receive advice about a range of needs all at once, or we can provide advice about only those needs that are most important to you so that your most important goals are achieved first. Further advice can then be provided over time about any other needs or goals as required.

Strategies

- ▶ Aged care accommodation
- ▶ Centrelink planning
- ▶ Investment planning
- ▶ Superannuation planning
- ▶ Pre-retirement planning
- ▶ Retirement planning
- ▶ Estate planning considerations
- ▶ Risk and insurance analysis
- ▶ Business succession planning
- ▶ Salary packaging advice
- ▶ Gearing strategies
- ▶ Guidance on budgeting and goal setting
- ▶ Savings and wealth creation strategies

Products

- ▶ Self-managed super funds
- ▶ Direct shares
- ▶ Cash management trusts
- ▶ Retirement income streams
- ▶ Retail & wholesale managed investment schemes
- ▶ Master trust products
- ▶ Superannuation products
- ▶ Personal and group insurance
- ▶ Business succession insurance
- ▶ Socially responsible investments

How the adviser is paid

Advice Evolution Pty Ltd will retain 2% of the gross revenue received for the recommended financial services and/or products. Advice Evolution Pty Ltd will pay Forbes Wealth Planning 98% of the gross revenue received.

Neale Forbes has equity in Forbes Wealth Planning and may receive capital and profit related benefits.

Relationships and associations

FAAA – Financial Advice Association Australia

Other benefits your Adviser may receive

Non-monetary: Forbes Wealth Planning keeps a full register of any benefits received by advisers between \$100 to \$300. By law, your adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer, however, some non-monetary benefits are permitted because they are covered by an exception e.g. they are valued at less than \$300, they meet certain training and education requirements, or the benefit is the provision of relevant IT software or support. These are not additional costs to you.

We keep a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

Associated businesses: Your adviser may have associations with other related businesses, such as an accountancy firm, real estate agents, mortgage brokers etc. Any arrangement in place will be subject to the FASEA Code of Ethics.

Appendix: Privacy Collection Statement

As part of the financial planning process, 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 fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

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

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

- ▶ Your adviser may have access to this information when providing financial advice or services to you;
- ▶ Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised to review customers' needs and circumstances from time to time.
- ▶ Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser in providing financial advice and services to you.
- ▶ Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out.)
- ▶ Your information may be disclosed as required or authorised by law and to anyone authorised by you.

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

Adviser profile – Corey Kovac

Adviser profile version	Version number 1.0 This profile is part of the Financial Services Guide and is only complete when the business profile is attached.
Date issued	8 th January 2024
About Corey Kovac	Your financial adviser, Corey Kovac, ASIC number 1304517, is an authorised representative of Advice Evolution Pty Ltd.

Name

Corey Kovac

Email address

corey@forbeswp.com.au

Education and Qualifications

FASEA Relevant Providers Exam Certificate 2023
Ethics and Professionalism in Financial Advice 2022
Bachelor of Business in Financial Planning (BBus FinPlan) 2021
Diploma of Accounting 2018



Experience

Corey embarked on his journey in the Financial Planning industry in 2021, initially beginning his career with another firm, where he dedicated 21 months of his professional life. He joined our team in August 2022, and finalised his Professional Year in December 2023, which entailed extensive supervised work and training.

Navigating the ever-changing currents of life, Corey readily anticipates the opportunity to offer Forbes Wealth Planning clients, a sense of security and assurance, knowing that their financial plans will enable them to lead their best lives. Corey's enthusiasm lies in assisting clients in realising their lifelong dreams and aspirations.

Memberships

FAAA - Financial Advice Association Australia

Advice your adviser can provide

Corey can provide you with strategic advice as well as arrange the types of financial products listed below.

In addition, you can choose whether to receive advice about a range of needs all at once, or we can provide advice about only those needs that are most important to you so that your most important goals are achieved first. Further advice can then be provided over time about any other needs or goals as required.

Strategies

- ▶ Centrelink planning
- ▶ Investment planning
- ▶ Superannuation planning
- ▶ Pre-retirement planning
- ▶ Retirement planning
- ▶ Estate planning considerations
- ▶ Risk and insurance analysis
- ▶ Salary packaging advice
- ▶ Gearing strategies
- ▶ Guidance on budgeting and goal setting
- ▶ Savings and wealth creation strategies

Products

- ▶ Self-managed super funds
- ▶ Direct shares
- ▶ Cash management trusts
- ▶ Retirement income streams
- ▶ Retail & wholesale managed investment schemes
- ▶ Master trust products
- ▶ Superannuation products
- ▶ Personal and group insurance
- ▶ Business succession insurance
- ▶ Socially responsible investments

How the adviser is paid

Advice Evolution Pty Ltd will retain 2% of the gross revenue received for the recommended financial services and/or products. Advice Evolution Pty Ltd will pay Forbes Wealth Planning 98% of the gross revenue received.

Non-monetary: Forbes Wealth Planning keeps a full register of any benefits received by advisers between \$100 to \$300. By law, your adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer, however, some non-monetary benefits are permitted because they are covered by an exception e.g. they are valued at less than \$300, they meet certain training and education requirements, or the benefit is the provision of relevant IT software or support. These are not additional costs to you.

We keep a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

Associated businesses: Your adviser may have associations with other related businesses, such as an accountancy firm, real estate agents, mortgage brokers etc. Any arrangement in place will be subject to the FASEA Code of Ethics.

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As part of the financial planning process, 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 fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

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

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

- ▶ Your adviser may have access to this information when providing financial advice or services to you;
- ▶ Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised to review customers' needs and circumstances from time to time.
- ▶ Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser in providing financial advice and services to you.
- ▶ Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out.)
- ▶ Your information may be disclosed as required or authorised by law and to anyone authorised by you.

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

Your acknowledgement

Before you proceed with the preparation of your Financial Plan, the Statement of our Advice, please take a moment to read the following information:

Protecting your privacy

- ▶ The information you provide us will be kept on file at our business. You are entitled to request reasonable access to any information we hold on file about you.
- ▶ Your information is only disclosed to other parties as are necessary for us to provide our services to you. This may include fund managers, life companies, other Licensees and related entities. In addition, we will disclose your information where we are required to by law.
- ▶ We will not pass your information to other parties for any purposes other than those for which you have been informed.
- ▶ Our communication methods include phone calls, email (may be unsecured) and regular postal mail.

Duty of care

- ▶ The information you provided to us has been recorded in a Financial Needs Analysis document and will be used to prepare your Financial Plan. Any discussions held during your fact-finding meeting do not constitute personal advice and should not be implemented before you receive the financial plan we will prepare for you.
- ▶ It is important you provide us with detailed and accurate information so we can provide you with appropriate recommendations. Advice Evolution Pty Ltd will not accept liability for recommendations based on inaccurate or incomplete information you supply.
- ▶ The following sections of this fact find have been completed:
 - 'your investment goals'
 - 'determining your investment strategy'
 - 'your insurance goals'

Sign off

I/We authorise Forbes Wealth Planning to:

- ▶ Retain and store my/our account numbers and/or Centrelink number for the purpose of providing me with annual or ongoing financial planning advice.
- ▶ Retain, store and quote my tax file number information to the Australian Tax Office when necessary and to investment bodies when making investments on my behalf.

Financial Services Guide

- ▶ I/We have received or have been provided with access to a Financial Services Guide

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Personal information

- ▶ Depending on the product or service concerned, your personal information may be disclosed to service providers and specialist advisers who have been contracted to provide Advice Evolution Pty Ltd with administrative, financial, insurance, research or other services.

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