



# Financial Services Guide



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## Issued by

Absolutely Financial Services Pty Ltd ('Absolutely Financial Services')  
ABN 24 647 912 810  
Australian Financial Services Licence Number 529124

## Contacting us

Absolutely Financial Services, Absolutely and your Adviser can be contacted at:

Address: Unit 2907, 68 Market Street, Sydney NSW 2000  
Phone: 0404 808 177  
Email: [support@absolutelymoney.com.au](mailto:support@absolutelymoney.com.au)

## The purpose of this Financial Services Guide

Absolutely Financial Services Pty Ltd ABN 24 647 912 810 Australian Financial Services Licence ('AFSL') number 529124 ('**Absolutely Financial Services**') has authorised the distribution, website disclosure of information and alteration of this Financial Services Guide to ensure it is up to date.

Absolutely Pty Ltd ABN 83 653 385 909 ('**Absolutely**') and its Advisers are Authorised Representatives of Absolutely Financial Services Pty Ltd. Absolutely's Corporate Authorised Representative Number is 1292844.

This Financial Services Guide (FSG) provides you with important information about Absolutely Financial Services, Absolutely and Ashleigh Swayn (**Adviser**) who may provide you with the services described in this FSG.

This FSG contains important information about:

- Absolutely Financial Services and Absolutely of which your Adviser is a director and/or an employee.
- the areas of advice and services your Adviser is authorised to provide on behalf of Absolutely Financial Services.
- your Adviser's skills and qualifications.
- Absolutely's advice process.
- how Absolutely Financial Services, your Adviser or Principal Practice are paid for the financial advice and services provided to you, including Absolutely's fees.
- details of any conflicts you should be aware of.
- any arrangements or relationships which may influence advice that is provided to you by us.
- how we protect your privacy, and
- the process available to you if you are unsatisfied with the services or advice provided to you.

It's important that you take the time to read the information provided so that you can make an informed decision about whether to use the services offered by us. If you need any clarification on what you have read, please don't hesitate to contact us. We are committed to having open and honest communication with you at all times, as this is the foundation of good advice and a successful ongoing relationship.

References in this FSG to:

- "We", "our" and "us" means Absolutely Financial Services, your Adviser or Absolutely.
- "Advice document" means Statement of Advice or Record of Advice.

Absolutely, as an Authorised Representative of Absolutely Financial Services, is authorised by Absolutely Financial Services to distribute this FSG to you.

You should note that Absolutely Financial Services acts for you when your Adviser provides services to you. Further, if you take out or renew an insurance product as part of the services provided to you, neither Absolutely Financial Services nor your Adviser acts for the insurer, whether under a binder (i.e. a power to commit the insurer to an insurance policy), or otherwise.

### Not Independent

Absolutely Financial Services, Absolutely and its Advisers are not independent, impartial or unbiased because we receive commissions paid by insurance providers for the advice we provide on life risk insurance products. Payments received in this regard are all legal under Corporations Act 2001.

## The Absolutely Group

Absolutely's mission is to reduce advice fees, so you can grow your wealth quicker and retire earlier. Our hybrid service integrates online and face-to-face advice to provide a convenient service at a fraction of the cost of a traditional adviser.

Absolutely provides a range of wealth advice and expertise to assist clients with most aspects of their financial situation. Our firm has a disciplined approach to helping you build and manage your plan for financial independence.

Absolutely Financial Services and Absolutely is jointly owned by Ashleigh Swayn & Tanya Musgrave.

- Absolutely Financial Services Pty Ltd ('Absolutely Financial Services') ABN 24 647 912 810, AFSL no. 529124 is the AFSL holder and authorises Absolutely to provide financial services under their AFSL.
- Absolutely Pty Ltd ('Absolutely') ABN 83 653 385 909 provides the financial services referred to in this FSG and pay Absolutely Financial Services a fee to operate under their AFSL.

## How does Absolutely Financial Services maintain adviser standards?

Each Absolutely Financial Services adviser is required to undertake continuous professional development. Absolutely Financial Services provides and manages training programs on areas such as legislative changes to the taxation, ethics, social security, superannuation and investment environments. Our education and training philosophy is to maintain high technical and ethical standards of our advisers.

## Who is responsible for the advice I'm given?

Absolutely Financial Services is responsible for any financial advice or services your adviser provides under our Australian Financial Services Licence.



## Financial services and products Absolutely Financial Services can provide

Under our AFSL, we can provide advice and deal in the following financial products on behalf of retail and wholesale clients:

- Superannuation
- Retirement savings account products
- Managed investment schemes, including Investor Directed Portfolio Services (IDPS)
- Life insurance (life risk insurance products and investment life insurance products)
- Securities
- Deposit and payment products (Basic and Non-basic Deposits)
- Government debentures, stocks or bonds



## Approved products

Our specialist product research team undertakes due diligence on product providers and uses independent research providers to select a range of high quality products worthy of recommendation to our clients.

While other products may also be suitable to your needs, your Adviser will generally only provide advice on products that are listed on the Absolutely Financial Services Licence Approved Product List.

All products on the Absolutely Financial Services Approved Product List must meet our rigorous selection criteria and approval process.

Depending on your objectives, financial situation and needs, your Adviser may need to recommend a financial product that is not on the Absolutely Financial Services Approved Product List. If this happens, any product that your Adviser may recommend needs to meet our selection criteria and approval process. The specific financial services and types of products that your Adviser is authorised to provide are outlined below.

## Our advisers

### Ashleigh Swayn – Financial Adviser

#### Authorised Representative Number 468987

Ashleigh Swayn is a co-founder, shareholder and director of Absolutely Financial Services and Absolutely. He has completed the following qualifications:

- Masters of Business Administration, Masters Degree (AQF 9), Macquarie University
- Graduate Diploma of Financial Planning, Graduate Diploma (AQF 8), Securities Institute
- Bachelor of Economics, Bachelor Degree (AQF 7), Macquarie University
- Margin Lending & Geared Investments, Diploma (AQF 5), Kaplan Higher Education
- Ethics and Professionalism in Financial Advice, Bridging Course – Ethics, Kaplan Higher Education

Ashleigh is authorised to provide advice in the following areas:

- Superannuation
- Retirement savings account products
- Managed investment schemes, including Investor Directed Portfolio Services (IDPS)
- Life insurance (life risk insurance products and investment life insurance products)
- Securities
- Deposit and payment products (Basic and Non-basic Deposits)
- Government debentures, stocks or bond

### Tanya Musgrave – Authorised Representative

#### Authorised Representative Number 303708

Tanya Musgrave is a co-founder, shareholder and director of Absolutely Financial Services and Absolutely. She has completed the following qualifications:

- Masters of Business Administration, Masters Degree (AQF 9), Macquarie University
- Graduate Diploma of Financial Planning, Graduate Diploma (AQF 8), Kaplan Higher Education
- Diploma of Financial Planning, Advanced Diploma (AQF 6), Securities Institute
- Margin Lending & Gearing, Diploma (AQF 5), Kaplan Higher Education, Kaplan Higher Education
- Ethics and Professionalism in Financial Advice, Bridging Course – Ethics, Kaplan Higher Education

Tanya is authorised to provide advice in the following areas:

- Superannuation
- Retirement savings account products
- Managed investment schemes, including Investor Directed Portfolio Services (IDPS)
- Life insurance (life risk insurance products and investment life insurance products)
- Securities
- Deposit and payment products (Basic and Non-basic Deposits)
- Government debentures, stocks or bonds

The table below summarises the services our Advisers can provide to you:

Services Offered	Ashleigh Swayn	Tanya Musgrave
Superannuation advice, including contribution and consolidation strategies	✓	✓
Retirement planning advice	✓	✓
Centrelink / DVA advice	✓	✓
Investment Strategies	✓	✓
Budget and cash flow planning	✓	✓
Debt Management	✓	✓
Advice on ownership and structures	✓	✓
Personal life insurance strategies	✓	✓
Estate planning advice	✓	✓
Portfolio review services	✓	✓

Absolutely may also engage by referral the use of specialists such as accountants and solicitors.

Based on the information collected from you, your Adviser will consider the tax consequences that relate directly to the financial advice being provided. However, this financial advice will not include an assessment of your overall tax position. To determine how your Adviser's financial advice fits with your overall tax position, you should seek separate tax advice about liabilities, obligations or claim entitlements that arise, or could arise, under taxation law.

## Absolutely's advice process

Absolutely has a comprehensive advice process in place designed to ensure that the advice provided is suited to your needs and financial circumstances.

### 1. Getting to know you

When you sign up you will complete an online questionnaire and a risk profile questionnaire, or alternatively your adviser will have a discussion with you to gather the same required information. Your adviser will then discuss with you your expectations, help you identify your financial goals and provide you with details of the services that they can offer. During this discussion, they may also gather information about your financial situation, needs and objectives and confirm your risk profile and ascertain what the scope of the advice to be provided will be. Your consent and agreement on the scope of the advice will be documented via a Letter of Engagement.

If you do not wish to provide the information they require to formulate their recommendations, your Adviser will advise you about the possible consequences of not having disclosed your full personal information and the impact on the recommendations given. You should consider these implications carefully.

### 2. Developing strategies and providing you with advice documents

#### Initial advice

Your Adviser will formulate a strategy to help achieve your needs and objectives and will put together any personal advice in a Statement of Advice. A Statement of Advice sets out the scope of the advice, your current personal and financial position, the basis for the advice and how it addresses your needs and objectives. It will also disclose the fees and charges payable by you and the remuneration and other benefits we may receive.

The Statement of Advice will also make reference to any potential conflicts of interest that you need to be aware of when deciding whether to rely on the advice. Your Adviser will explain any risks associated with implementing the recommendations. Please ask your Adviser to clarify any risks you do not understand.

### Further advice

Where a further review is conducted or ad-hoc advice is requested from you and personal advice is provided, the advice may be provided via a new Statement of Advice or a Record of Advice. Where the further advice does not significantly differ from the original advice provided a Record of Advice is used.

Where further advice is provided, and if you have not already been provided with a copy of the new advice document, then you may, for a period of seven years after the further advice was first provided to you, request a copy of your advice document. This can be done by contacting your Adviser.

### Product Disclosure Statement

If your Adviser recommends a product as part of your financial strategy, they will provide you with the relevant Product Disclosure Statement. The purpose of a Product Disclosure Statement is to assist you in making a decision about the particular financial product. It contains information about the product's key features, benefits, risks, and fees.

### 3. Gaining your consent to proceed

Your Adviser will discuss their recommendations with you, make any changes you require and gain your agreement to implement those recommendations. They will then implement those recommendations.

### 4. Keeping you on track

To ensure that the advice your Adviser provides you with continues to meet your financial situation, needs, and objectives, we offer two different annual review services:

**Digital Plan** - Portfolio reviews during the year on your super, pension or investment accounts

**Plus Plan** - All the benefits of the digital plan with the addition of strategic advice.

Which service is best for you is your choice and will likely depend on your personal circumstances and preferences. If we feel you are better suited to different service an adviser will contact you to discuss your options before making any changes to your choice.

If your Adviser recommends, and you enter into, an annual review service, for a period no more than 12 months, you will also receive a renewal every year. This document will ask you to confirm that you would like to renew the annual advice service arrangement for the following year.

## Instructing your Adviser

At times, you may wish to make changes without receiving advice. In these cases, we can take your instructions by telephone, email or in person and arrange for the transaction to be completed, without providing personal advice.

If you wish to proceed without advice from us, we will ask you to confirm your instructions in writing. Once implemented, we will provide you with a Statement of Transaction, which confirms your instructions, informs you that no advice has been provided and discloses any fees and charges payable by you, as well as any benefits we may receive.



## Charging options

The remuneration and other benefits listed below generally cover what Absolutely Financial Services, your Adviser, Absolutely and any related parties may receive as a result of the services provided to you. Specific amounts and benefits can often only be calculated once the recommendations are made to you.

There are various ways that you may pay Absolutely for the services we provide to you, including:

- Fee for service - where you pay a fee for the services that we provide;
- Commission (paid by product and service providers) in the form of initial (up-front) and/or ongoing (trail) commission; or
- A combination of commission and fee for service.

Each of these is discussed in further detail below.

### Fee for service

Fee for service payments may be payable for:

- **Preparation of advice and initial advice:** We typically charge a fee for the preparation, presentation and/or implementation of our advice to you. 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 on the fees, in the form of a Letter of Engagement, before we provide you with advice. The fee will also be disclosed to you in your advice document.
- **Annual advice services:** We may charge a fee to provide portfolio reviews, and for some plans further strategic advice suitable to your needs. This fee will be determined in consultation with your Adviser and documented in an Annual Advice Service Arrangement.

Fees charged are generally payable after the services have been provided, however, annual adviser service fees are generally paid monthly in arrears.

## How are fees for services calculated

Fees charged for our services may be:

- a percentage of funds under advice of up to 0.70% (including GST) depending on the complexity of your circumstances.
- a dollar amount.
- an hourly rate.
- a combination of some or all of the above, as agreed with you.

## Payment of fees for services

We will agree on the method of payment with you before we provide you with our services. Generally, we will deduct from either or a combination of your super, pension or investment accounts. Alternatively, we can invoice you directly, or adopt a combination of these methods for the fees payable. Cash transactions will not be accepted.

Fees will be agreed based on your requirements and the complexity of your financial circumstances. As a general guide of fees we charge please visit our website pricing page. All fees charged will be fully detailed in the Statement of Advice' or 'Record of Advice' or 'Annual advice service arrangement' or 'Statement of Transaction' you receive and will be agreed with you prior to you becoming liable for them. All fees are inclusive of GST.

Absolutely does not receive initial or ongoing commissions in respect of investment products.

## Life insurance product commissions

An initial commission is a one-off payment made by the life insurer product provider to us upon commencement of an insurance contract. An ongoing commission is paid each year for which the premium is maintained. These commissions are based on a percentage of the premiums you pay inclusive of GST. They are not paid directly by you and are instead deducted from the insurance premium by the product provider.

We do not accept commissions for any new investment-related advice.

### **New products issued on or after 1 January 2020**

The initial commission that Absolutely Financial Services may receive on insurance products applied for and issued on or after 1 January 2020 will be no more than 66% of the premium in the year of issue. The ongoing commission that Absolutely Financial Services can receive will not exceed 33% per annum of the premium.

The actual commission that will be received by Absolutely Financial Services and Absolutely will be disclosed to you in your Statement of Advice, Statement of Transaction or Record of Advice.

### **Additional cover added to an existing product which was issued before 1 January 2018**

The initial commission we receive on insurance products may be up to 121% of the first year's premium. The ongoing commission we receive may be up to 33% per annum of the renewal premium.

### **Additional cover added to an existing product which was issued after 1 January 2018 and before 1 January 2020**

Where additional cover is added on or after 1 January 2019 and before 1 January 2020 to an existing product issued after 1 January 2018, the initial commission that we receive will be no more than 77% of the increase in premium. The ongoing commission that Absolutely Financial Services can receive will not exceed 22% per annum of the premium (33% p.a. of the premium for level commission structures).

### **Additional cover added to an existing product after 1 January 2020**

Where additional cover is added on or after 1 January 2020 to an existing product issued after 1 January 2018, the initial commission that Absolutely Financial Services will receive will be no more than 66% of the increase in premium. The ongoing commission that Absolutely Financial Services can receive will not exceed 22% per annum of the premium (33% p.a. of the premium for level commission structures).

#### **Example**

If you pay \$1,000 p.a. in premium for a life insurance product recommended to you after 1 January 2020 and the applicable initial commission is 66% inclusive of GST, then Absolutely Financial Services will receive initial commission of \$660 (i.e.  $\$1,000 \times 66\%$ ). Absolutely Financial Services may then pass on anywhere up to the full amount, \$660 in this example, to Absolutely.



## Remuneration received by Absolutely Financial Services and Absolutely

All fees for services paid by you and/or commission paid by product and service providers are paid to Absolutely Financial Services as the licensee and then distributed to Absolutely.

Your 'Statement of Advice' or 'Record of Advice' or 'Annual advice service arrangement' or 'Statement of Transaction' will provide further details of amounts paid to Absolutely Financial Services, Absolutely, and your Adviser.

### Adviser Remuneration

Ashleigh Swayn is a director and shareholder of Absolutely Financial Services and Absolutely and has been appointed as authorised representatives of Absolutely Financial Services.

Ashleigh Swayn & Tanya Musgrave may be remunerated by one or more of the following methods. If any are relevant to the advice provided to you, further details will be set out in your advice document.

- Your Adviser may be paid a salary based on experience and capability.
- Your Adviser may receive dividends and/or distributions as a shareholder of Absolutely Financial Services or Absolutely.

### Making and Receiving Referrals

Absolutely may provide you with a referral to other professionals. This may include, but is not limited to, accountants, mortgage brokers and legal practitioners. You may also have been referred to us by another professional.

Absolutely has referral agreements in place with the following referral partners:

- Acceptance Finance - payment is made to Absolutely for mortgage and leasing referrals. The amount received is 10% of any upfront and recurring revenue Acceptance Finance receives as a result of the referral.
- Westpac Banking Corporation - payment is made to Absolutely for mortgage referrals. The amount received is a one-off 0.44% (including GST) of loans settled over \$250,000 for the clients referred.

Neither Ashleigh Swayn nor Tanya Musgrave receive referral fees personally. Absolutely maintains a benchmarking process on referral partners to ensure we are managing and perceived conflicts of interest.

## Other forms of remuneration or benefits

Absolutely Financial Services, Absolutely and/or your Adviser may be entitled to other benefits when providing services to you.

Absolutely Financial Services, your Principal Practice and Adviser keep registers of small value benefits (i.e. \$100 to \$300 in value) which may be received by them from product and service providers. These benefits are permissible unless they are received frequently or when similar benefits received combine to exceed \$300 per annum. If you would like a copy of the register, please ask your Adviser and it will be made available to you within seven days.

## Professional Indemnity Insurance

Absolutely Financial Services is covered by Professional Indemnity insurance satisfying the requirements under section 912B of the Corporations Act (2001) relating to insurance obligations.

Our insurance arrangements cover claims made against us as the Licensee and for the conduct of any Absolutely Financial Services adviser (whilst acting as an Authorised Representative of our Australian Financial Services Licence).

## Your privacy

We collect and keep a record of your personal information, including sensitive information (e.g. information about your health), in order to provide you services including financial advice.

We may also use the information we have collected in order to comply with any legislative or regulatory obligations we have and to help us run our business.

Absolutely Financial Services is committed to the confidentiality and security of your personal information.

It will be necessary for us to collect, use and disclose your personal information. If you do not consent to this, or we are unable to collect all the necessary personal information, we will not be able to provide you with the relevant financial planning and advice services.

In most cases, we collect personal information directly from you. In other cases, however, we may collect your personal information from third parties. The third parties we may collect from include, but are not limited to: your accountant, your lawyer or solicitor, other financial services institutions, insurance providers and any other third parties where you have provided consent.

In order to manage and administer our financial planning services, it may be necessary for us to disclose your personal information to third parties. The parties to whom we may disclose your personal information include, but are not limited to: financial institutions for the provision of financial products, such as investments, superannuation, and life insurance; auditors; third parties providing mailing services, administration support, maintenance of our information technology systems, printing of our standard documents and correspondence, research services; any government or regulatory body for whom we have a legal obligation to provide this information to; referral partners.

It is possible that an organisation listed above may disclose your personal information to overseas recipients, but it is not possible for us to provide any further details of that in this document.

We may disclose your personal information to an entity which is located outside of Australia, to enable them to undertake specified services on behalf of Absolutely Financial Services, your Adviser or Absolutely.

Details of this can be found in our Privacy Policy, which includes details of how you may access, and seek correction of, your personal information which we hold. It also includes details of how you may complain if you believe that we have breached the Australian Privacy Principles under the Privacy Act and how we deal with such complaints.

You may obtain a copy of our Privacy Policy by telephoning us on 0404 808 177 or by visiting our website at <http://www.absoluteadvice.com.au/privacy-policy/>.

You can authorise another person to act on your behalf, to receive information and/or undertake transactions. Both requesting this to occur, and removing this authorisation, are required to be notified in writing.

Where your Adviser becomes a representative of, or sells their business to, another Australian Financial Services Licensee, Absolutely Financial Services may also use and disclose the information collected about you to enable your Adviser or the new business owner to continue to provide you with financial products and services.

We collect your personal information as permitted by, and in accordance with, the Privacy Act. Other legislation may also apply, such as the Anti-Money Laundering and Counter-Terrorism Financing Act.

## What to do if you have a complaint

- 1) If you are unhappy with the advice or service provided by your Adviser, Absolutely, or Absolutely Financial Services, you can let us know by putting your concerns in writing and sending them to:

	By emailing us at:	By calling us on:
Complaints Officer Absolutely Financial Services 2907 68 Market Street Sydney NSW 2000	<a href="mailto:support@absolutelymoney.com.au">support@absolutelymoney.com.au</a>	[02] 8012 0518

We will investigate your complaint and respond to your concerns as quickly as possible and within 30 days.

- 2) If we have not responded to your complaint within 30 days, or if you feel it has not been resolved to your satisfaction, you may refer your concerns to the Australian Financial Complaints Authority (AFCA), which provides an accessible, fair and independent dispute resolution service.

You can contact AFCA at:

	Online at:	By emailing at:	By calling on:
Australian Financial Complaints Authority Limited GPO Box 3 Melbourne VIC 3001	<a href="http://www.afca.org.au">www.afca.org.au</a>	<a href="mailto:info@afca.org.au">info@afca.org.au</a>	1800 931 678

- 3) You can also contact the Australian Securities and Investments Commission (ASIC). ASIC is Australia's corporate, markets and financial services regulator. ASIC contributes to Australia's economic reputation and wellbeing by ensuring that Australia's financial markets are fair and transparent, supported by confident and informed investors and consumers.

You can contact ASIC at:

	Online at:	By calling on:
Australian Securities and Investments Commission P.O. Box 4000 Gippsland Mail Centre Victoria 3841	<a href="http://www.asic.gov.au">www.asic.gov.au</a>	1300 300 630

The logo for 'Absolutely' is written in a large, white, cursive script font. A thick white swoosh underline starts under the 'A' and extends under the 'ly'.