



# Financial Services Guide

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This Financial Services Guide (FSG) has been issued by My Financial Advisor Pty Ltd ('mFA', 'we', 'us', and 'our') which holds Australian Financial Services Licence (AFSL) No. 222497.

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## Purpose & Content

This FSG provides information that will help you decide whether to use the financial services we offer. It includes the following details:

- Information about us and how we can be contacted.
- The financial services and products we offer.
- Advisor/s who may be appointed to assist you with financial services.
- How we and our associates are paid, and any interests, associations or relationships that could affect our advice.
- How we manage your information.
- How you can complain about a matter relating to us or the services we provide to you.

## Company Profile

### *Our Firm*

Founded in 1997, mFA is a boutique financial advisory firm based in Brisbane, Australia, providing services to individuals and corporate clients.

mFA is an Australian private company that has been wholly owned and controlled by its principal, Nathan Dick since its inception. mFA is responsible for the financial services provided to you by us and our representatives. The emphasis of our firm is on the long-term management of clients' financial assets, rather than simply increasing our funds under advice and/or premiums. We strictly limit the number and type of clients that we service, employ no sales staff, and pay no inducements to referrers or promoters of our services. Our compensation is received in a completely transparent fee structure.

We do not seek remuneration or commission from third parties or product providers. In the few instances that we are required to accept payment from a product provider in order to access the desired product, this amount is credited or rebated to our client.

### *Our People*

mFA has a team of four employees. Nathan Dick is the Owner and Managing Director of the business and is a Client Adviser. Carl Smith is a Client Adviser and is also responsible for Client Administration. Sean Colson is mFA's IT Manager. Judy Peard is mFA's office manager.

### *Our Services*

At mFA, our mission is to provide appropriately tailored advice that optimises our clients' long-term financial objectives. We achieve this by providing customised advice with respect to the formulation, implementation and maintenance of long-term financial strategies. We pride ourselves on the intellectual rigour, attention to detail, and high service levels that we apply to each client's evolving long-term financial requirements. We combine this with an emphasis upon efficiency in the day-to-day management of each client's financial affairs.

With respect to our Corporate Superannuation clients, we also provide the following services as appropriate:

- Fund member education and assistance, including a company-specific dedicated website.
- Policy committee compliance and functionality.
- Ongoing HR/payroll assistance.
- Fund platform reviews and tenders.
- Fund platform transition.

mFA also provides business consultancy services, which may involve the provision of financial services.

### *Portfolio Administration System*

Our internally developed Portfolio Administration System provides individual clients with an up-to-date and convenient on-line financial reporting service. We are continually broadening the functionality of the platform in order to provide improved communication and administration tools for connecting our clients with mFA and the global financial marketplace.

### *Our Approach*

For the management of growth investment assets, we focus on maximising long-term performance within the risk level that is appropriate for each client. We undertake our own investment research and concentrate upon only a very small number of investment opportunities that satisfy our strict requirements. We do not transact frequently within client portfolios, given that long-term strategic considerations (both for the client and for investment markets) are usually not subject to frequent alterations. However, when any change is required, we move quickly to reposition the client to the preferred portfolio structure.

Typically, we will recommend Investment Managers, rather than direct share purchases, for exposure to equity markets. We seek Investment Managers who have proven track records of significant long-term out-performance and have structured their organisations to promote this outcome. Alternative investment opportunities, which are typically higher risk/return, may also be considered if appropriate to a client's specific profile.

For investment assets in drawdown phase, our primary objective is to fully protect the capital value of these assets. For insurance assets, we seek to tailor the correct policies for each individual or corporation's overall financial needs, ensuring that the chosen insurance providers have strong reputations and capabilities for ongoing claim payments, as well as providing policies that offer attractive value for money.

### *Our Advantage*

mFA's emphasis is upon optimising the performance of our clients' financial assets through a continual process of evaluation and review.

In pursuing this objective, mFA maintains its independence from product providers through its ownership and remuneration arrangements. Our business structure and operating strategy shields us from the following structural impediments that can plague participants in the financial advisory industry:

- Lack of independence. The financial advisory industry is dominated by groups that are controlled by product providers, banks and large financial institutions thereby creating conflict between the advisers and their clients.
- Conflicted remuneration. Many advisers receive some form of compensation from investment product providers, whether it be salary, one-off or ongoing commissions, or payments in kind (such as travel, gifts, or low interest rate loans up to a maximum amount permitted by law). These practices conflict with an adviser's independence when making recommendations to the client.
- Sales targets. The wide use of sales targets as an adviser's performance metric fosters a transaction mentality, rather than the required focus on the achievement of superior long-term investment returns at acceptable risk levels.

The findings of the 2018 Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry provide sobering evidence of how the banks and other large financial institutions had for many years wilfully and egregiously engaged in a range of widespread behaviours detrimental to their customers' best interests. In the wake of the findings of the Royal Commissions, the major Australian banks have retreated from the provision of retail financial advice. Despite this, the aggregation of financial advisory businesses continues through other large non-bank financial groups, reflecting their desire to maximise profits through "economies of scale". This leaves the very real risk that the previous detrimental behaviours are likely to reoccur from the newly aggregated financial advisory groups.

### **Documents you may receive**

We will provide you with a number of documents as part of the provision of financial services to you. We may provide these documents to you electronically, such as to your nominated email address, unless otherwise agreed.

If you decide to obtain personal advice from us we will provide our initial advice and any significant subsequent advice to you in a written report called a Statement of Advice (SoA). Your SoA will set out our advice, the basis on which it is given, our fees and/or commissions, as well as information about any associations or relationships that could affect it.

It is important to note that we can only provide personal financial advice after making enquiries, and after giving consideration to your current financial situation and future requirements.

If you receive additional financial advice from us and a SoA is not provided to you, we will record details of that advice in a Record of Advice (RoA) document. You can request a copy of any relevant RoA documents within seven years of receiving the advice from us. If we recommend or arrange a financial product for you as a retail client, we will provide a Product Disclosure Statement (PDS) or Investor Directed Portfolio Service (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 your advice documents, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

### **Before you receive our Advice**

*Who are your Advisers and who are they representing when providing a financial service to you?*

mFA is responsible for the provisions of financial services to you by its representatives. Nathan Dick and Carl Smith are authorised to provide financial services under mFA's AFSL.

Nathan Dick  
nathan@myfinancialadvisor.com.au  
AFS Representative 001006973

As a representative of mFA, Nathan specialises in providing investment and superannuation advice. Prior to founding the practice in 1997, Nathan held executive positions with a number of leading Australian and International companies including CS First Boston and Lauder Investments (manager of the Estee Lauder family wealth). During that time he was active within the areas of mergers and acquisitions, equity research, and funds management.

His academic qualifications include a Bachelor of Commerce and a Bachelor of Law from the University of Queensland, and a Master of Business Administration from Columbia University. Nathan is also a Justice of the Peace.

Carl Smith  
carl@myfinancialadvisor.com.au  
AFS Representative 001253455

As a representative of mFA, Carl specialises in providing insurance and superannuation advice. Prior to his employment with mFA, Carl had 10 years' experience with UK financial institutions such as Lloyds Banking Group, Halifax Bank of Scotland and Citibank UK. Carl held both adviser and management positions during that time.

His academic qualifications include a Bachelor of Arts (Hons) in International Politics and a Master of Arts in Global Security from Keele University, UK, and Diplomas in Financial Planning in both the UK and Australia. Carl also completed the Australian Advanced Diploma in Financial Planning in August 2017.

*What kinds of financial services are we authorised to provide and what kinds of products do those services relate to?*

mFA can provide the following services:

- Financial strategies, including wealth creation and protection strategies.
- Investment advice and portfolio management.
- Superannuation and retirement advice, including retirement planning.
- Risk management and insurance.
- Estate planning advice.

We are licensed to provide advice on and deal in the following products:

- Deposit products, including basic and non-basic deposit products.
- Non-cash payment products.
- Debentures, stocks or bonds issued by a government.
- Life insurance - Investment life insurance products.
- Life insurance - life risk insurance products.
- Interests in managed investment schemes.
- Securities.
- Superannuation.

mFA maintains a list of approved products and product/service providers.

#### *Risk disclosure*

As part of the provision of financial product advice, we will explain to you any significant risks relating to financial products and strategies which we recommend to you. You should ask us to explain those risks to you if you do not understand them.

#### *Professional Indemnity Insurance*

mFA holds Professional Indemnity Insurance ('PII') that meets the compensation requirements of the Corporations Act 2001 (Cth) and ASIC's Regulatory Guide 126. The insurance covers claims arising from the actions of our employees or representatives. The insurance also provides cover for a period of time in relation to the conduct of past representatives and employees who may no longer work for mFA.

*Do we receive remuneration, commission, fees or other benefits in relation to providing the financial services to you and how is that commission calculated?*

Before we provide any services to you we will agree with you how we get paid. mFA operates solely on a client fee-for-service basis. We do not receive commissions or other payments from third parties or product providers. If we are required to accept payment from a third party or product provider in order to access the desired product, then this amount is credited or rebated to the client in full. Details of our fees are set out in the Annexure – Schedule of Fees annexed to this FSG.

Representatives of mFA receive salaries and may receive annual bonus payments after 5 years of continual service based upon the total recurring revenue generated by mFA. There is no other financial incentive payable to our Advisers by mFA and payments to our Advisers by product providers is prohibited.

Ongoing advisory fees are based upon Funds Under Advice:

- For clients who have their investment assets administered through mFA's internal platform, there is no Entry, Exit or Switching Fees into or from any recommended investment.
- For clients investing their money through a third-party administration platform (such as an Employer Superannuation Fund) Entry Fees, Exit Fees and Switching Fees may be charged to their account. These fees are levied by the platform provider, and mFA does not receive any portion of these fees.

Where a life insurance policy has been recommended by mFA and purchased by our client, our default position is that the policy will have zero commissions payable to mFA. If the client so requests, we will accept any commissions payable on the policy and then immediately rebate the full amount of the commission received to the client.

The exact amounts of any fees, commissions, bonuses or other incentives received by us will be included in a SoA provided to you.

*Do any relationships or associations exist which might influence us in providing you with the financial services?*

Neither Nathan Dick, mFA, nor any related entity, has any relationships or association with any product provider that could be expected to influence us in the provision of financial services to you.

*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 are able to determine if our advice continues to be appropriate.

### **When you receive our Advice**

*Will we provide you advice that is suitable to your needs and financial circumstances?*

Yes, but to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial products or services to you. This will require us to collect and assess certain information about you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

*What should you know about the risks of the financial products or strategies we recommend to you?*

We will explain to you any significant risks of financial products and strategies which we recommend to you. If you do not understand the risks, then you should ask us to explain those risks to you.

*Can you provide us with instructions and tell us how you wish to instruct us to buy or sell any financial products?*

Yes. You may specify how you would like to give us instructions, for example by email, telephone, fax or other means, as agreed with us. Some financial products have their own rules about how to give instructions. Please refer to the PDS of the relevant product for those details.

*Do we consider the taxation implications of the advice?*

We cannot provide taxation advice. Any information provided on taxation matters is general information only. Where tax implications are discussed in an advice they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice. You are responsible for obtaining your own taxation advice.

## **Personal Information**

We recognise the importance of protecting your privacy and personal information. Your personal information will be handled in accordance with our privacy policy, which outlines how the information we collect from you is used, stored and disclosed. We will collect your personal information from the information you provide us, such as through questionnaires or correspondence with your Adviser.

*How we use your personal information*

The main reason we collect, use and/or disclose your personal information, is to provide you with the products and services that you request. This may also include the following related purposes:

- to help your Adviser provide you with financial services;
- to facilitate internal administration, accounting, research, risk management, compliance and evaluation of mFA services;
- to establish and maintain insurance protection that you may request; and
- to provide you with information about other products and services that we offer that may interest you.

We may also disclose your information to external parties some of whom act on your or our behalf. These parties may include:

- banks or other financial institutions;
- insurers and reinsurers and their claims agents and assessors;
- product providers;
- mail houses; and
- regulatory bodies, such as ASIC or ATO.

We are also permitted to collect and disclose your personal information when required or authorised to do so by law.

As a financial service provider, we are obligated to verify your identity. Accordingly, we may ask you to provide identification documents, such as your passport and driver's licence, which will be held on file. We may also check your identity with document issuers, official record holders or other electronic data sources via third party systems which may involve disclosure of your personal information.

If you do not provide the personal information requested, we may not be able to provide you with the financial services you require.

#### *Accessing and correcting your personal information*

If you have concerns about the accuracy and completeness of the information we hold about you, you may request access to your personal information by contacting us.

We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested. If the information sought is extensive, we will advise of the likely cost in advance and can help to refine your request if required.

You can obtain a copy of our privacy policy from your adviser, from our website or by asking us.

### **Complaints & Dispute Resolution**

*Who can you contact if you have a complaint about the provision of the financial services to you?*

If, at any time, you are not satisfied with the advice we provide you, or any other aspect of the service provided to you, you should take the following steps:

1. Call your Adviser and tell them about your complaint.
2. If your complaint is not resolved to your satisfaction within three business days, please put your complaint in writing and send it to:

My Financial Advisor Pty Ltd  
Attention: Complaints Officer  
GPO Box 1255  
Brisbane QLD 4001

Email: [carl@myfinancialadvisor.com.au](mailto:carl@myfinancialadvisor.com.au)

In our endeavour to resolve your complaint quickly and fairly, we will seek to provide you with a decision within 45 days of us receiving it. In some circumstances it may not be possible for us to completely resolve a complaint within the 45 days. If you do not agree with our decision in respect of your complaint or are otherwise unsatisfied with our response after the 45-day period, you may escalate your complaint to one of the following:



- For issues relating to financial advice, investments, superannuation, insurance matters, or credit matters:

Australian Financial Complaints Authority  
GPO Box 3 Melbourne VIC 3001  
Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
[www.afca.org.au](http://www.afca.org.au)

- For issues relating to your personal information:

The Office of the Australian Information Commissioner GPO Box 5288 Sydney NSW 2001  
Telephone: 1300 363 992 Email: [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au) [www.oaic.gov.au](http://www.oaic.gov.au)

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

### Annexure - Schedule of Fees

#### 1. Initial Meeting

An introductory meeting is provided at no cost.

#### 2. Financial Plan

- (i) There is no cost for the preparation of a Financial Plan for employees of corporate clients that pay mFA a monthly advisory fee.
- (ii) For all other prospective clients, mFA reserves the right to charge \$5,500 (inclusive of GST) for the preparation of a Financial Plan.

#### 3. Ongoing Advice

- (i) The following fees apply to client investments under the advice of mFA:

Funds Under Advice (FUA)	Fees* (% p.a. of FUA)
First \$1,000,000	2.20% p.a.
From \$1,000,001 to \$5,000,000	1.10% p.a.
Over \$5,000,000	Negotiable

\*Inclusive of GST. All fees are calculated and billed monthly in arrears based on the closing value of Funds Under Advice on the last business day of the month.

Unless specifically requested by the client, mFA receives no payment in any form from any third party or product provider (such as insurance commissions or referral fees) - the only remuneration we receive is from the client. This ensures that we remain free from potential conflict when providing advice. If a client requests that mFA receives a payment from a product provider, then we will rebate the fee to the client.

The above fee structure provides for our on-going evaluation of the client's financial product portfolio, with comprehensive and timely advice. We are available for investment queries and advice at any time (during business hours) at no additional cost, either to the client or to the client's other professional advisers. Our fee also includes access to a range of reports detailing the current and historical position and performance of the client's portfolio. Our fees are fully tax deductible, thereby reducing the client's cost of ensuring that their financial affairs are correctly positioned to meet their longer-term objectives.

Unless there is a written agreement that states the contrary,

- there is no set time period for mFA's engagement as the client's financial adviser, and
- the engagement can be ended immediately simply by providing us with written notice.

- (ii) In all other cases, ongoing advice and business consultancy services are provided at a rate of \$660 per hour (inclusive of GST).

#### 4. GST

All fees quoted are inclusive of GST, unless otherwise stated.