

Financial Services Guide Part 1

Version Number 1.0

This Financial Services Guide ('FSG') has been authorised for distribution by the authorising licensee, MFP Solutions Pty Ltd ABN 58 657 971 170, AFS Licensee 539406 ('MFP'). MFP is the financial services licensee that authorises your MFP financial adviser ('Adviser') and their firm ('we', 'us', 'our') to provide financial services.

This is an important document designed to provide you with information to make an informed decision about whether to use the financial services that we provide.

This FSG is divided into two parts and both parts must be read in conjunction as together they form the full FSG. Part One of this FSG provides high level disclosure of the financial services provided by us as well as important information about MFP whereas Part Two of this FSG is an Adviser Profile and more specifically outlines the financial services provided and products recommended by us.

Contacting us If you need to contact us, you can contact MFP using the following details:



18 Norfolk St, Fremantle WA 6160



0422 656 343

Part One

Part One of this FSG contains information about:

- MFP, as the holder of the Australian financial services license that authorises us to provide financial services.
- Lack of Independence disclosure statement.
- Relationships or associations with other entities, that could create potential conflicts of interest.
- Other disclosure documents you may receive.
- The financial services and types of products we provide or recommend.
- Collecting your personal information and providing us with instructions.
- Fees or costs that may apply to you.
- Remuneration that we, your Adviser or a related entity may receive, and
- What you can do if you are not happy with our services or have a complaint.

Who Is MFP Solutions Pty Ltd?

MFP holds an Australian Financial Services Licence No.539406 (AFSL) issued by the Australian Securities and Investment Commission (ASIC). MFP conducts business through its financial advisers who are appointed as Authorised Representatives under MFP's AFSL. Where MFP has appointed a corporate entity as an Authorised Representative, employees of that company who give advice will also be authorised by MFP. MFP is responsible for the advice and conduct of your MFP financial adviser. We are not responsible for any unauthorised services that they may offer (to the full extent permitted by law), so please check the services your adviser offers in FSG Part Two.

Lack of Independence

MFP Solutions Pty Ltd and its Representatives listed in FSG Part 2 are not independent, impartial, or unbiased because we:

- Receive commissions for the advice we provide on life risk insurance products.

Authorised Representative Profile – Part Two

Your financial adviser will be the Authorised Representative listed in Part Two of this FSG.

This FSG must be read in conjunction with the Authorised Representative Profile as it forms part of this FSG. It provides detailed information about your financial adviser such as their contact details, referral sources and the types of financial products and services they are authorised to advise/deal in. Please retain both Part One and Part Two of the FSG for your reference and any future dealings with MFP and your financial adviser.

What Other Documents Might You Receive?

You might receive the following documents when your Adviser provides financial services to you:

Statement of Advice (SoA) If your Adviser provides personal advice tailored to your circumstances and needs you will receive a SoA. The information contained in the SoA will help you make an informed decision in relation to the advice provided. It also sets out the advice, the reasons for the advice and details about any remuneration payable.

Record of Advice (RoA) Where further advice is provided to you in reference to previous advice (SoA) and there have been no significant changes to your relevant personal circumstances, your adviser will provide you with a RoA. There are no limitations in relation to time or how you make your requests for a copy of the RoA.

Product Disclosure Statement (PDS) You will receive a PDS if your Adviser recommends a financial product or offers to arrange the issue of a financial product on your request. The PDS contains information about a financial product's features, fees, benefits, and risks.

Advice Services We Provide

Our licence can provide advice in the following financial products:

- Basic and non-basic deposit products.
- Life insurance.
- Government debentures, stocks, and bonds.
- Managed investment schemes including IDPS.
- Retirement Savings Accounts.
- Securities.
- Superannuation including Retirement income stream products.

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 a taxation law.

Instructing your Adviser

You will generally need to instruct your Adviser in person and your signature will be required for verification. For some products and services though, special arrangements can be put in place to instruct your Adviser by electronic means, for example phone, e-mail, or fax.

What Information Should You Provide to Receive Personal Advice?

Your adviser must act in your "Best Interests". To assist your adviser in acting in your best interests, as well as helping us to advise you in an appropriate manner and protecting you throughout our relationship, we request you.

- Supply accurate information about your personal circumstances, needs and objectives.
- Update your adviser on any changes to this information.
- Do not make any payments for investments, contracts, or fees "made payable" to your adviser.
- Never sign blank forms.
- Never sign any form or agree to any recommendation without fully understanding what you are signing or agreeing to.

You have the right to withhold personal information, but this may have an impact on the appropriateness of the advice you receive. You should read any warnings contained in any advice document (whether SoA or RoA) carefully before making any decision relating to a recommended financial strategy and/or product. Your adviser will request you sign an acknowledgement if you do not wish to provide complete information or if they believe that the information is not accurate.

How We Handle Your Personal Information

MFP and we are committed to ensuring the privacy and security of your personal information. As part of our continuing commitment to client service and maintenance of client confidentiality MFP has adopted the principles set out in the Privacy Act 1988. For further details you can refer to MFP's Privacy Policy.

Non-Advice Transactions

At times you may wish to make an investment transaction and do not need assistance from us with any decisions in relation to the product or transaction. In these cases, we can take your instructions 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 and sign an acknowledgment form. Any assistance we provide to complete your transaction should not be taken as a recommendation or endorsement of the product or transaction.

How do You Pay for MFP Advice and Services?

All advice fees and commissions are required to be paid directly to MFP as the licensee. MFP retains a set monthly fee for the services it provides to us, and the balance is passed on to us. If the fees, commissions, or benefits are not calculable at the time we provide personal advice, we will describe the manner in which they are calculated at the time the advice is given or as soon as practicable after.

Financial Advice Fees

Fees may be a Fixed Rate Fee, Hourly Rate Fee, or a combination of both depending on the complexity of your personal situation and the time and effort in the work done for you. The fees will be discussed and agreed with you prior to services being provided. If advice is provided the fees will be disclosed in your Statement of Advice (SoA).

Ongoing fee arrangements may be based on a Flat Fee or an Asset Scale Fee. These will be outlined in FSG Part 2.

Retail Insurance Product Commissions

MFP may be paid initial and ongoing commissions by retail insurance product issuers where you acquire any of the retail insurance products via our services.

Where the commission in the first year is greater than that payable in later years, the maximum upfront (year 1) commission is 66% and the maximum ongoing (years 2+) commission is 22% (inclusive of GST). For example, for an insurance premium of \$1,000, the commission is up to \$660 upfront and up to \$220 each year thereafter.

Where upfront and ongoing commissions are the same, there is no legislated maximum however product providers generally pay up to 33%.

Where the insurance product(s) was purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

Other Benefits We May Receive

MFP has purely commercial relationships with several of Australia's leading life risk and wealth management product providers. These companies may give MFP or your financial adviser non-commission benefits such as entertainment or sponsorship up to a maximum value of \$300 per annum. Both MFP and your financial adviser maintain a Register to document any alternative forms of payment received. These registers are publicly available and must be provided within 7 days after request.

Complaints, Privacy & Compensation Arrangements

We always strive to provide quality advice and service and welcome any feedback that allows us to continue to improve our services.

What to Do If You Have a Complaint.

We are committed to resolving your concerns. If you are not fully satisfied with any part of the service or advice for whatever reason, you should take the following steps:

Step 1: Contact your Adviser.

If you have a complaint or are not satisfied with the advice or services provided to you, you should contact your Adviser in the first instance and discuss your concerns with them. Most complaints can be resolved quickly and fairly at this stage.

Step 2: Complaints Manager.

If your complaint has not been resolved to your satisfaction, you can contact our Complaint Resolution Manager by:



18 Norfolk St, Fremantle WA 6160



info@mfpsolutions.com.au



0422 656 343

Step 3: Australian Financial Complaints Authority (AFCA)

If you are not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). The AFCA offers a free independent dispute resolution service for consumer and small business complaints.



Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001



info@afca.org.au



1800 931 678 (free call) Email:



www.afca.org.au

Information about your rights can also be obtained from the Australian Securities and Investments Commission on 1300 300 630.

Our Compensation Arrangements

We have professional indemnity insurance cover in place and these arrangements comply with the requirements for compensation under the Corporations Act. Our professional indemnity insurance is subject to terms and exclusions and generally covers claims arising from the actions of our current and former employees or authorised representatives whilst they acted on our behalf.

Issued by MFP Solutions Pty Ltd
Date of Issue 15th November 2022

Financial Services Guide Part 2

Version Number 1.0

Part Two - Adviser Profile

This adviser profile is Part Two of the MFP Solutions Pty Ltd Financial Services Guide (FSG) dated **9th February 2023** and should be read in conjunction with Part One of our FSG dated **15th November 2022**. Together these documents form the complete FSG.

The individual(s) listed in this FSG are authorised by MFP Solutions Pty Ltd to provide personal advice.

Authorised Representative Profile

Authorised Representative - Profile

Authorised Representative Name	Andrew Maciejewski
Authorised Representative Number	255309
Trading Name	Financial Advice in Perth
Business Address	14 Blenny Close Cannington WA 6107
Postal Address	PO Box 548 Bentley WA 6107
Business Telephone	(08) 9451 1911
Mobile	0418 904 437
Email	am1@westnet.com.au
Website	www.financialadviceinperth.com.au & www.insuranceinperth.com

Andrew Maciejewski is an authorised representative of MFP Solutions Pty Ltd.

Authorised Representative Background

Andrew has over 34 years' experience in developing financial advice and strategies for clients. Andrew has proven technical knowledge in Life Insurance, investment products, and regulatory framework they operate in.

As a professional adviser Andrew promotes at all times the **5 core values (Trustworthiness, Competence, Honesty, Fairness and Diligence)** & the **12 standards** of ASIC's ethical standards for Financial Advisers.

What services are you authorised to provide and what kinds of products do those services relate to?

Andrew Maciejewski is able to provide the following services;

- Provide financial product advice; and
- Deal in a financial product by arranging for a financial product to be acquired, disposed of, or varied.

In respect of the following financial products

- Basic and non-basic deposit products.
- Government debentures, stocks, and bonds.
- Life Products including.
 - Investment life insurance products.
 - Life risk insurance products.
- Managed investment schemes including IDPS.
- Retirement Savings Accounts.
- Securities.
- Superannuation including Retirement income stream products.

How to Contact Me am1@westnet.com.au or **0418 904 437**

How do we charge for these services?	<p>Unless otherwise stated, all fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.</p> <p>You may elect to be invoiced directly for these fees to be paid to MFP Solutions Pty Ltd or you may elect to have these fees deducted from your investments, which will require you to sign a consent form supplied by the product provider.</p>
Initial Meeting/Consultation	<p>The initial meeting fee will range from \$0 - \$550.</p> <p>Our main aim is to gather information about you and to determine your primary goals and objectives in seeking advice.</p> <p>At the end of this meeting, we will outline the next steps and detail any fees applicable.</p>
Advice Preparation Statement of Advice Fee	<p>The advice preparation fee will depend on the complexity of your individual circumstances and the type of advice you require. The fee may range from \$0 - \$11,000.</p> <p>If you decide not to implement our recommendations, the fee for the preparation of the Statement of Advice will be payable in full.</p>
Implementation of Advice Fee	<p>This Fee will range from \$0 - \$11,000 depending on the level of complexity of your situation and the advice provided. This fee may be paid by invoice or where authorised by you, deducted from your superannuation or investment account. In some instances, the advice preparation fee (above) will include implementation. This will be confirmed with you before you commit to any work being commenced.</p>
Ongoing Fee Arrangements	<p>Our ongoing advice fees vary depending on scope and complexity and typically range from \$3,300 to \$20,000 (incl. GST), unless otherwise agreed. The exact cost of the service will depend on the service elements we recommend for you, and this will be disclosed within the Annual Service Agreement we provide to you. Should you require any additional services outside of any agreement between you and your adviser, an amount of up to \$330 per hour, may be applied.</p>
Life Insurance Commission Initial (Year 1)	<p>The relevant insurer will pay initial commission based on a number of factors, including the annual premium, loadings which apply to the premium (such as medical or payment frequency loadings), and any policy or other fees. These factors will vary between insurers.</p> <p>The following ranges will apply (all figures are exclusive of GST and other taxes/statutory charges):</p> <p>If you have a policy that has been in force prior to 1st January 2020 and you have an alteration or increase to that policy, commission of between 0% and 130% may be payable on any increase in premium.</p> <p>The maximum commission payable on any policy issued after 1st January 2020 is 60% + GST of the first-year premium.</p> <p>Commission is paid to us by the product provider and is not an additional cost to you.</p>
Life Insurance Commission Ongoing (Year 2 onwards)	<p>Annual commission will be paid when you renew your policy each year. The rate of ongoing commission is between 0% and 33% of the annual policy cost for as long as you hold the product. Commission is paid to us by the product provider and is not an additional cost to you.</p> <p>Commission may also be paid on the basis of increases in sum insured under your policy.</p> <p>This commission will be calculated on the same basis as initial commission (see above) and will vary depending on the insurer.</p>
Non-Advisory Fees	<p>If we assist you on an execution only basis (i.e., where you have been offered advice and declined), a fee of up to \$1,980 OR \$330 per hour may be applied.</p> <p>We may also provide you with an ongoing service fee that relates to administration only services (such as being your Centrelink Nominee). These services are not provided as personal advice and do not constitute portfolio monitoring. The cost for these services will be disclosed and agreed with you in writing before commencement.</p>

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