

# Financial Services and Credit Guide



**Version: 7.0d**

**Date: 12 August 2013**

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## Why this Guide is important to you

This Guide explains the financial planning and credit services we provide, as well as giving you important information that will help you decide if you want to use any of these services. It explains who we are and:

- Hillross, the company that authorises us to provide our services
- the services we provide
- how we deal with a complaint if you are unhappy with our services
- how we and Hillross are paid
- Hillross' relationships with others
- relationships that could influence the advice we give you
- where to get details on Hillross' privacy policy

## Other documents you may receive

If we provide you with personal advice, it will normally be documented in a **statement of advice**, which sets out our advice, the basis of that advice and details about the fees, costs and other benefits payable as a result of the advice given. If we provide further advice, a statement of advice may not be required. We will keep a copy of the further advice we provide. You can request a copy of the advice at any time using our contact details in this Guide.

Where we provide you with credit advice, we generally conduct a **preliminary assessment** to determine the suitability of that product for you. This is normally documented in a statement of advice or a **record of debt advice**. If we determine, based on your circumstances, that a credit product is not suitable we will not proceed with the credit product. You can request a copy of the assessment at any time using our contact details in this Guide.

If we recommend a financial product or arrange a financial product for you, we will make available a **product disclosure statement**, or IDPS guide where relevant, which provides you with important information about the product, such as its features and risks, to help you decide whether or not to buy that product.

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## 1. About our firm

**Name:** CUBE Financial Services Pty Ltd

**ABN:** 67 135 428 885

**Authorised representative number:** 335263

**Credit representative number:** 368640

**Address:** 10/65 Princes Highway  
PO Box 272  
MILTON NSW 2538

**Phone:** 02 4455 7800 (Milton Office) or 02 4472 1327 (Batemans Bay Office)

**Fax:** 02 4455 7900

**Email:** [ben.hatcher@tmfs.com.au](mailto:ben.hatcher@tmfs.com.au)

**Website:** [www.tmfs.hillross.com.au](http://www.tmfs.hillross.com.au)

## 2. Our services

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange. You can choose to receive advice addressing some or all of these aspects as well as the timing of our advice all at once or over time, as required to meet your needs as they arise. We will work with you to identify the level of advice and services appropriate for you to meet your financial goals.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in *Our financial advisers and credit advisers*.

We can provide advice on:	We can arrange the following products and services:
<ul style="list-style-type: none"> <li>▪ Investments and strategic asset allocation</li> <li>▪ Budget and cashflow management</li> <li>▪ Debt management (including borrowing for personal and investment purposes)</li> <li>▪ Salary packaging</li> <li>▪ Superannuation strategies and retirement planning</li> <li>▪ Personal insurance</li> <li>▪ Estate planning</li> <li>▪ Centrelink and other government benefits</li> <li>▪ Ongoing advice and services, including regular portfolio reviews</li> <li>▪ In particular we specialise in:               <ul style="list-style-type: none"> <li>– Providing advice to individuals and small business owners focusing on retirement and superannuation strategies</li> <li>– Self Managed Superannuation Funds</li> <li>– Tax effective strategies, including direct investments</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ Superannuation, including retirement savings accounts</li> <li>▪ Employer superannuation</li> <li>▪ Self managed superannuation funds (SMSF)</li> <li>▪ Borrowing within your SMSF</li> <li>▪ Managed investments</li> <li>▪ Separately managed accounts</li> <li>▪ Investor directed portfolio services</li> <li>▪ Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)</li> <li>▪ Standard margin loans</li> <li>▪ Retirement income streams, including pensions and annuities</li> <li>▪ Insurance (life cover, disability, income protection and trauma)</li> <li>▪ Life investment products including whole of life, endowment and bonds</li> <li>▪ Debentures, stocks or bonds issued or proposed to be issued by a government</li> <li>▪ First home saver accounts</li> <li>▪ Arranging for listed securities, shares and debentures to be bought or sold via a broker</li> <li>▪ Securities (including listed securities and corporate debentures)</li> <li>▪ Where an administration platform is recommended, we also offer a Limited Managed Discretionary Account service</li> </ul>

### Transaction services

If you do not require advice from us, but wish to complete a transaction, we can also arrange for you to apply for the kinds of products referred to above. 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, normally we will ask you to confirm your instructions in writing and sign an acknowledgement form. You can ask us for a copy of the form at any time. Product transactions can only be completed on those products where we are authorised by Hillross Financial Services.



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## Using our services

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to ongoing advice and services, the details will be documented and provided to you. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this Guide.

## How you can give us instructions about your financial products

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

## Providing information to us

To develop a successful financial strategy, including recommending suitable products which will meet your needs, we need to consider your personal circumstances and financial goals. We will ask you for information about your financial situation when we meet with you.

You have the right not to provide us with personal information. However, without this information, or if it is inaccurate, the advice you receive may not be appropriate for your needs, objectives and financial situation.

It is also important that you keep us up to date by informing us of any changes in your circumstances so we are able to determine if our advice continues to be appropriate.

## Our approach to selecting products

To implement our advice, we will only recommend quality products and services that are suitable for you.

Hillross has produced a research list, which includes products promoted or issued by AMP companies. A diversified selection of approved fund managers is accessible through investment products on the list. Hillross periodically reviews these products to ensure that they remain competitive with similar products which address similar client needs and objectives. Generally, we recommend products which are on the research list. However, if appropriate for your needs, we may, subject to Hillross's approval, recommend other products.

We can provide you with a copy of the research list if you request.

The investments we recommend can be purchased either directly, or through a range of administration arrangements such as master funds or wrap products. When recommending an administration facility or investment portfolio, we may recommend the *PortfolioCare* platform:

- The *PortfolioCare* range of administration services are issued by companies in the AMP Group. These companies have an agreement with Asgard Capital Management Limited (Asgard) under which Asgard administers the *PortfolioCare* administration services in addition to administration and support services also provided by AMP companies.
- Hillross (and other AMP companies) are able to have input into certain aspects of the product design such as its features and the investment menu.

Hillross works closely with Asgard to ensure the features offered in the *PortfolioCare* platform are competitive and suitable for recommendation to clients.

We believe that the *PortfolioCare* platform is a market-leading platform. However, other platforms may be recommended if they are more suitable for your particular circumstances.

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As at July 2011, the lenders to whom Hillross credit representatives most commonly refer clients are:

- AMP Bank
- Commonwealth Bank
- Homeside Lending
- Suncorp
- ANZ
- Westpac
- St George

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### 3. Our financial advisers and credit advisers

#### About Benjamin Hatcher

**Authorised representative number:** 247577

**Credit representative number:** 368821

**Qualifications:** Bachelor of Business degree (University of Technology Sydney), Master of Applied Finance (Macquarie University), Graduate Diploma in Financial Planning (Securities Institute of Australia), Graduate Diploma in Applied Finance and Investment (Securities Institute of Australia), CERTIFIED FINANCIAL PLANNER™ (Financial Planning Association), Accredited SMSF Specialist Adviser with the Self Managed Super Fund Professional Association of Australia Ltd (SPAA).



**Memberships:** Financial Planning Association of Australia (FPA)  
Self-Managed Super Fund Professionals' Association of Australia Limited (SPAA)

**Phone:** 02 4455 7800

**Email:** ben.hatcher@tmfs.com.au

#### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

I am a credit representative of Hillross and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant. We do not act as mortgage brokers or recommend particular consumer credit products from particular lenders, nor do we receive commissions in respect of our consumer credit advice.

#### How I am paid

I am a director and shareholder of CUBE Financial Services and receive dividends from the firm. Tailor-Made Financial Services, through its principal Ben Hatcher, is an associated company of CUBE Financial Services.

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## About John Broughton

**Authorised representative number:** 299934

**Credit representative number:** 369116

**Qualifications:** Bachelor of Commerce in Applied Finance (Planning) at the University of Wollongong.  
John has also undertaken accreditation to provide advice relating to direct equities and Self Managed Superannuation Funds and provides holistic financial advice to clients.

**Memberships:** Financial Planning Association of Australia (FPA)

**Phone:** 02 4455 7800

**Email:** john.broughton@tmfs.com.au



### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

- Separately managed accounts

I am a credit representative of Hillross and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant. We do not act as mortgage brokers or recommend particular consumer credit products from particular lenders, nor do we receive commissions in respect of our consumer credit advice.

### How I am paid

I am an employee of Tailor-Made Financial Services and receive salary plus a discretionary bonus from the firm.



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## About Carolyn Tomlinson

<b>Authorised representative number:</b>	337898
<b>Credit representative number:</b>	368664
<b>Qualifications:</b>	Diploma of Financial Services (Financial Planning)
<b>Memberships:</b>	Financial Planning Association of Australia (FPA)
<b>Phone:</b>	02 4455 7800
<b>Email:</b>	carolyn.tomlinson@tmfs.com.au



### The advice and services I can provide you

With the exception of any services listed below, I am authorised to provide the services as outlined in the *Our services* section of this Guide.

- Self managed superannuation funds (SMSF)
- Borrowing within your SMSF
- Separately managed accounts
- Securities (including direct shares and corporate debentures)

I am a credit representative of Hillross and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant. We do not act as mortgage brokers or recommend particular consumer credit products from particular lenders, nor do we receive commissions in respect of our consumer credit advice.

### How I am paid

I am an employee of Tailor-Made Financial Services and receive salary plus a discretionary bonus from the firm.

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## 4. Our relationships and who we represent

### Our relationships

It is important for you to understand the relationships that exist as they may be considered to influence our recommendations to you.

### Referral arrangements with other service providers

#### Payments for referrals

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed in your statement of advice. Where you have been referred to us by someone else we may pay them a fee, commission or some other benefit in relation to that referral.

### Our other business activities and relationships

We conduct the following business activities separately to our relationship with Hillross:

#### Other activities and relationships

In addition to the activities we conduct with Hillross, we participate in the following activities and associations. Hillross has no involvement in these activities and is not responsible for any activities relating to these businesses. These businesses are our private concern and we do not act as a representative of Hillross when conducting activities relating to them.

- TCC Accounting and Burcher Services may refer clients to Cube Financial Services Pty Ltd from time to time. The principals of TCC Accounting and Burcher Services (or their respective associates) each directly or indirectly own or control 25% of the equity interests in Cube Financial Services Pty Ltd (50% in total). They may therefore benefit from fees, dividends or income received or from any increase in the profits or value of Cube Financial Services Pty Ltd that result from any payments or other benefits received by Cube Financial Services Pty Ltd in respect of services provided to you. Cube Financial Services Pty Ltd pays 60% of all revenue derived from the firm to a 3rd party for back office support and paraplanning services while the remaining 40% of firm revenue is divided equally between the shareholders. To the extent we have details, information about the manner in which this benefit is calculated will also be included in our written advice to you.

We control a percentage of the equity interests in the joint venture. As a result we will benefit from fees, dividends or income received from an increase in the profits or value of the joint venture that may result from any payments or other benefits received in respect of the services provided to you.

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## 5. Working with Hillross

### How we work with Hillross

We are a privately owned and managed business. Our firm and the representative(s) listed in this document provide services to you as authorised representative(s) and credit representative(s) of Hillross Financial Services.

AMP is one of Australia's largest and most established financial services organisations and Hillross stands behind the advice and services we provide.

Hillross holds an Australian Financial Services Licence (No. 232705) and;

- has authorised the distribution of this Guide
- has authorised us to provide the advice and other services set out in this Guide

Hillross is also authorised to allow us to provide credit assistance to you on its behalf.

Together with Hillross we act on your behalf when providing advice and services to you.

### Contact details

Hillross Financial Services Limited

ABN 77 003 323 055

33 Alfred Street

SYDNEY NSW 2000

Phone: 1800 445 767

Email: [info@hillross.com.au](mailto:info@hillross.com.au)

### Hillross' relationship with AMP companies

Hillross is a member of the AMP group of companies, a wealth management business operating in Australia and New Zealand. AMP Limited is listed on the Australian Stock Exchange. Hillross is related to the following companies whose products we may recommend to you:

- AMP Bank Limited
- AMP Capital Investors Limited
- AMP Life Limited
- AMP Superannuation Limited
- National Mutual Funds Management Limited
- The National Mutual Life Association of Australasia Limited
- Cavendish Superannuation Pty Ltd
- AMP Capital Funds Management Limited

As with other product issuers, if we recommend a product issued by one of the companies above, they will benefit from our product recommendations by receiving the fees they charge on their products. Also, depending on the product, other companies in the AMP group may provide services to the product issuer such as administration and investment management. The nature of these services and fees is shown in the product disclosure statement for each product.

AMP companies which issue products may also receive payments from fund managers for the inclusion and distribution of the relevant fund manager's investment options through products manufactured or badged by AMP companies. These services and payments are included in the fees shown in the relevant product disclosure statement for the products.

Staff and authorised representatives of Hillross and their associates may also have an interest in, or hold investments in, the products we may recommend and they may hold shares in AMP Limited. The share price of AMP Limited may be affected favourably by the sale of products issued by the product issuers listed above.

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## Experts' Choice Funds and Researcher's Pick Model Portfolios

If you access one of the Experts' Choice Funds, or invest using a Researcher's Pick Model Portfolio, both available through approved platforms, a management fee is charged by companies in the AMP Group and calculated daily. The fee for Experts' Choice funds is not deducted from your investment but is deducted from the assets of each Fund and is reflected in the unit prices. The fee for the Researcher's Pick Model Portfolios is deducted from the platform cash account. A full description of the fees is available in the respective product disclosure statement for your investment.

## Hillross' relationships with other companies

Issuers of products do not pay to be included on the research list, however product issuers or service providers that have been selected for inclusion may pay Hillross a fixed annual fee of up to \$88,000 (including GST). This fee assists with the costs of distribution support provided by Hillross and its representatives.

Product issuers may also make payments to Hillross as follows:

- For investment products and loan products, up to 0.33%\* pa of funds under administration, the balance of the cash account or the total loan value outstanding.
- For insurance products, up to 10%\* of the total premium paid.

\* includes GST

The payments are usually made quarterly and are generally less any fixed fee that has been paid. Since this amount is calculated in the future, we cannot provide an exact figure at this point. However as an example, if:

- Total funds under administration for a particular investment product is \$10 million with a nil fixed fee component, the issuer would pay Hillross up to \$33,000 annually.
- Total premiums for insurance products are \$1 million, the insurer would pay Hillross up to \$100,000 annually.

Margin lenders may make payments to Hillross of up to 0.55% pa (including GST) in respect of margin loans calculated on the outstanding balance of a loan. Payments are normally made monthly. As an example, for each \$10,000 of an interest only loan, the payment would be \$55 over a year. However, for other loans, the payments will vary as interest is charged and principal is repaid. Our firm does not receive any part of the payments received by Hillross, although we may indirectly participate in these payments through the Hillross incentive programme referred to later in this Guide.

From time to time, product issuers have access to Hillross and its authorised representatives to advertise or give training on their products. Any payments made by fund managers for advertising space at conferences are shown in the alternative remuneration register maintained by Hillross, which is available for inspection on request. Product issuers may contribute to the cost of attendance of Hillross employees and authorised representatives at certain educational, professional development and other events on a public or restricted basis.

Our firm does not receive any part of the payments received by Hillross.

## PortfolioCare Platform

The *PortfolioCare* range of administration services are issued by companies in the AMP Group. These companies have an agreement with Asgard Capital Management Limited (Asgard) under which Asgard administers the *PortfolioCare* administration services in addition to administration and support services also provided by AMP companies.

If you access a product in the *PortfolioCare* range, then administration and, where applicable, custodial share and trustee fees are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to Hillross after deduction of expenses for administration and support services described above.

A full description of the fees is in the relevant product disclosure statement or IDPS guide for the relevant service. Our firm does not receive any part of the payments received by Hillross.

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Hillross may also qualify for a share of the profit on the life insurance business taken out through the *PortfolioCare* platform. The profit is based on the claims experience for that business and total premiums received. The AMP Group is paid a portion of that profit by the insurer. Half of the amount paid to the AMP Group is paid to Hillross.

These payments are not shared with us although we may indirectly participate in these payments through the Hillross incentive program, which is referred to later in this Guide.

### **The Personalised Portfolio (PP) platform**

The Personalised Portfolio Platform is operated by AMP Capital Investors Limited (AMP Capital). If you invest in the PP platform your fees are payable to AMP Capital. AMP Capital passes a portion of these fees on to other AMP group companies and associates, including:

- Hillross for investment research and platform support services;
- us for any wealth management services provided;
- if you invest in a model portfolio or managed fund managed by AMP Capital or Hillross, they may also receive investment management and performance fees based on your investment in their investment options;
- Australian Securities Administration Limited for the administration services they provide.

Payments made to AMP group companies are generally calculated as a percentage based on the amount of money you have invested in the PP platform or, for any investment management and performance fees, for a particular investment option.

Up to 100% of the administration fees you pay for the PP platform may be notionally allocated to Hillross. The notional allocation may indirectly affect the payments we receive through the Hillross incentive program, which is referred to later in this Guide.

Further details about the fees and costs of investing in the PP platform are detailed in the product disclosure statement for the PP platform.

### **Definitive Wrap platform**

If you access a product through the Definitive platform, which is operated by Macquarie Investment Management Limited (MIML), then the administration fees are deducted from your account within that platform and paid to Hillross. MIML is paid a fee by Hillross for administering this platform. The administration fees are not shared with us although we may indirectly participate in this payment through the Hillross incentive program which is referred to later in this Guide.

Further details about the fees and costs of investing in the Definitive Wrap platform are detailed in the product disclosure statement for the Wrap platform.



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## 6. Paying for the services we provide

Our preferred method of payment is by an agreed fee. We will negotiate and agree fees and payment options with you prior to providing our advice and services. You will therefore know the services to be provided to you and what they will cost, before any services commence. If we agree to charge a specific fee for our credit activities, we will provide you with a quote and gain your acceptance before we proceed. If we are the servicing adviser for your employer, we will agree any advice fee with your employer and disclose this to you.

The actual costs will normally be shown in writing to you. You can ask us for details of the remuneration or other benefits at any time before implementation is completed.

You may choose to pay fees directly to Hillross or where possible, they may be deducted from your product.

### Our fees

The fees charged for our advice and services may be based on:

- A set dollar amount that is agreed between you and us and invoiced directly to you.
- A set dollar amount or percentage-based fee that is agreed between you and us and paid via your product.
- An hourly rate (refer to our Schedule of fees which is available on request)
- A combination of the above

Our agreed advice fees may include charges for:

- Initial advice
- Ongoing advice

For more information on our service fees, please see our Schedule of Fees attached or available on request. Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums, and
- Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

All fees and commissions will be paid directly to Hillross as the licensee, on our behalf. They retain a percentage to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the prior year.

### Other benefits we may receive

#### Benefits from Hillross Financial Services

In addition to the payments we may receive for our advice and services we may receive other benefits from Hillross that may reasonably be considered to influence our advice and service we give you, or the products we recommend. Benefits can include financial and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation. From time to time Hillross may also provide incentives and promotions to authorised representatives. Further details will be disclosed to you when applicable.

We may also receive indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits.

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## Hillross incentive program

### Short-term reward

We may qualify for additional payments as short-term rewards from Hillross, based on the contribution our firm makes to the overall revenues received by Hillross from product issuers. These payments are described in the *Hillross relationships with other companies* section.

A reward will only be payable if our firm contributes \$150,000 or more in a calendar year to these revenues. The rate of payment begins at 2% of the contribution and increases to a maximum of 26% as the level of our contribution to the Hillross payments increase. The maximum percentage applies where the revenue contribution exceeds \$4 million. For example, if over time the accumulated recommendations our firm has made, including those from this current calendar year, result in Hillross receiving \$150,000 in total revenues from all relevant product issuers, then we will receive \$3,000 as short term reward payments.

Any short term reward entitlements due to us are determined twice a year in arrears at the end of June and December, and payments made three months later. Eligibility in any one period does not automatically mean that we will continue to be eligible for any reward payments in future periods. These entitlements are in addition to other payments described in this section, and are not an additional charge to you.

### Long-term reward

If our firm contributes significantly to Hillross' performance in a calendar year, we may be invited to participate in the Hillross long-term reward program. Up to 20% of Hillross firms may qualify. If we are invited to participate, Hillross will notionally allocate a benefit to our firm from its revenue for that year, based on our firm's contribution to Hillross' performance. The allocation takes three years to vest and, provided we remain with Hillross during that time, payment will then be made to us. Qualification and payment depend on our firm continuing to meet the Hillross quality advice requirements.

The benefit that may be paid to us is in addition to payments we receive, and is not an additional charge to you.

## Placement fees

From time to time Hillross will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of securities (such as shares and rights issues). The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by Hillross. We may share in this fee based on the level of participation by our clients.

## Business buy back option

If we leave the financial services industry, Hillross makes available a facility for its authorised representatives to transfer their clients. If this happens, Hillross may buy back our clients. The facility is subject to certain conditions (such as, reason for sale, time the firm has been operating with Hillross, level of adherence to Hillross compliance requirements and achieving a satisfactory level of customer service), and provides a minimum value for our register of clients. The minimum value is based on a multiple of firm revenue. If at some future time we should look to sell our firm, and we cannot find a willing buyer, Hillross may purchase our clients in these circumstances.

## Business conferences

### Overseas conference

Conventions are usually held every two years. To qualify, an authorised representative's firm must be one of the highest performing Hillross firms and meet certain criteria. The qualifying criteria may vary and is based on the standard of financial planning services we provide, combined with the contribution (which can be financial and/or other measures set by Hillross) that our firm makes to Hillross' overall results and performance. Typically around 30 to 35 firms qualify with the final number being determined by Hillross.

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Hillross subsidises the expenses of people who attend the business convention. The value of the benefit for authorised representatives will depend upon the location of the conference, as well as the relative value of the Australian dollar where the conference is being held. As a guide, the benefit is valued at around \$8,000 per authorised representative and \$6,000 for partners. Hillross, in its discretion, may offer airfare upgrades to some authorised representatives and their partners valued at around \$3,000 or \$6,000 depending on the chosen airline.

### **Indirect benefits from product issuers**

We may receive indirect benefits from product issuers for the services we provide you in relation to their products. Alternatively, these benefits may be paid to Hillross who may pay a proportion to us. This may include product and service discounts provided to employees and authorised representatives of the firm as a result of our, or Hillross', relationship with these providers.

Any benefits we receive that may reasonably be considered to influence our advice and services to you will be disclosed in our written advice.

We keep an Alternative Remuneration register of non-monetary benefits received by us. You can see a copy of this register by asking us.

We may receive non-monetary benefits that are valued at less than \$300 for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits. These benefits are in addition to other non-monetary benefits explained elsewhere in this Guide and that may be valued at more than \$300 such as conference attendance.

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## 7. Important information for you to know

### Your privacy

Your privacy is important to Hillross and us. To learn more about our collection and the use of your personal information for marketing and other purposes see the Privacy Policy Statement at [www.hillross.com.au](http://www.hillross.com.au). We keep records of your investment objectives, financial situation and needs and our recommendations to you. If you wish to examine your file or to get access to your personal information, please call us.

### If you have a complaint

1. If you have a complaint about the advice or services provided to you, then contact us using our contact details in this Guide. We will try to resolve your complaint quickly and fairly.

If your complaint relates to a financial service and is not satisfactorily resolved within three business days, please lodge your complaint in writing to:

**Attention: National Complaints Manager  
Client solutions and advice services**

Level 8, 33 Alfred Street  
Sydney NSW 2000

Email: [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)

2. If you still do not get a satisfactory outcome, you have the right to complain to the Financial Ombudsman Service (FOS) at:

Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

Phone: 1300 780 808  
Fax: 03 9613 6399

Email: [info@fos.org.au](mailto:info@fos.org.au)  
Website: [www.fos.org.au](http://www.fos.org.au)

FOS is an independent external dispute resolution service, of which Hillross is a member. The Financial Ombudsman Service is free of charge. However, there are some limits on the size of claims that can be handled by FOS. For details of the current limits, please go to the FOS website.

You may also contact the Australian Securities & Investments Commission (ASIC) on freecall infoline 1300 300 630 to make a complaint and obtain information about your rights. You can also contact the Financial Planning Association (FPA) at [www.fpa.asn.au](http://www.fpa.asn.au) to make a complaint (please note that the FPA cannot award compensation).

## Compensation and insurance

### Our firm

Our firm, financial advisers and credit advisers are covered by professional indemnity insurance which is taken out to ensure sufficient resources will be available to meet any potential claims against our firm, financial advisers and/or credit advisers.

### Hillross Financial Services

Hillross is covered by professional indemnity insurance satisfying the requirements under the Corporations Act and National Consumer Credit Protection Act for compensation arrangements.

The insurance covers claims arising from the actions of former employees or representatives of Hillross, even where subsequent to these actions they have ceased to be employed by or act for Hillross.

You do not have a direct right to claim under this insurance, which is taken out to ensure sufficient resources will be available to meet claims against Hillross.

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## 8. Our services for Managed Discretionary Accounts

We offer limited types of Managed Discretionary Account Services (MDA Services) within approved investment platforms. Through these services, you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. However, we do not (and we are not authorised to) open new accounts, withdraw funds or contribute funds to your investment.

### **What are the risks associated with using the MDA service?**

By authorising us to make changes to your investments, you cannot claim we were not acting on your behalf if we acted within the authority given. Therefore, our acts bind you. It is important you understand what we are authorised to do and that you carefully read and understand the activities that you are authorising us to do on your behalf.

### **How can you instruct us to exercise rights relating to the financial products in your portfolio?**

Generally, the financial products that we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know. You can then instruct us how you wish us to proceed.

### **Do you have to enter into a contract for us to provide MDA services?**

Yes. This MDA contract will set out the terms and conditions of the authority and also the investment program, which sets out how your money will be invested. We will agree and prepare the investment program for you based on your relevant personal circumstances, your financial objectives and your needs and review the program every 12 months.

### **Will the investment program in the MDA contract comply with the law?**

If this is relevant, then the investment program set out in the MDA contract will comply with the law. The relevant law is Division 3 of Part 7.7 of the Corporations Act. The contract will also contain:

- Statements about the nature and scope of the discretions we will be authorised and required to exercise under the MDA contract.
- Any investment strategy that is to be applied in exercising those discretions.
- Information about any significant risks associated with the MDA contract.
- The basis on which we consider the MDA contract to be suitable for you.
- Warnings that the MDA contract may not be suitable to you if you have provided us with limited or inaccurate information. It will also specify that the MDA service may cease to be suitable for you if your relevant personal circumstances change.

### **Who is responsible for reviewing the investment program?**

- We are responsible for reviewing your investment program. We will review your investment program at least every 12 months.

### **Do we provide custodial or depository services for your portfolio?**

We do not provide custodial or depository services. This means that you will either hold the investments in the portfolio, or the custodian nominated for that financial product will hold them.

This financial services guide complies with the ASIC Class Order 04/194.