



# Black Swan Event Financial Planning Pty Ltd

## **FINANCIAL SERVICES GUIDE**

29th May 2019

Version 1

Black Swan Event Financial Planning Pty Ltd  
Corporate Authorised Representative Number: 241203 of  
John Cameron Financial Planning Pty Ltd  
Holder of Australian Financial Services Licence: 515139.

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This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence. It provides you with information about us to help you decide whether to use the financial services we provide. This FSG explains the services we can offer to you and the types of products we offer. It also explains how we (and other related persons) are remunerated for these services, and includes details of our internal and external complaints handling procedures and how you can access them.

John Cameron Financial Planning Pty Ltd (JCFP) authorises the distribution of this FSG. You should read this FSG with the Adviser Profile attached, as it forms part of the FSG.

If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), prospectus, Statement of Advice (SOA) and/or Record of Advice (ROA).

To invest in any of our recommended financial products you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice we will initially provide you with a SOA.

Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

On an ongoing basis, a ROA will be provided instead of a SOA if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. JCFP is only obliged to provide an ROA to clients upon request up to 7 years after the day on which the advice is provided.

JCFP is responsible for the advice provided and services offered to clients by all its Authorised Representatives.

JCFP and your adviser act on your behalf when providing advice and services to you.

## **Who are we and who is your adviser?**

Black Swan Event Financial Planning Pty Ltd (Black Swan Event Financial Planning) is a Corporate Authorised Representative (No. 241203) of JCFP, an Australian Financial Services Licensee (No. 515139). Black Swan Event Financial Planning and JCFP have common Directors.

Black Swan Event Financial Planning has been providing services since 2003. Our goal is to help clients 'Preserve, Protect and Grow' their wealth. For more information on us, please visit our website: <https://www.blackswanevent.com.au/>.

For further details on your adviser and their authorisations, please refer to the Adviser Profile attached.

## **What do we offer?**

We are authorised to provide financial product advice and deal in the following products to wholesale and retail clients:

- Basic deposit products;
- Non-basic deposit products;
- Government debentures, stocks or bonds;
- Investment life insurance products;
- Life risk insurance products;
- Managed investment schemes including IDPS;
- Retirement savings accounts;
- Securities;
- Standard margin lending facilities; and
- Superannuation

## **What will we not do?**

We will not provide advice on products that are not on our Approved Products List as investments and products that are not on our Approved Products List have not been reviewed and assessed for their merits.

We will not provide advice on classes of financial products other than those identified on JCFP's AFS License.

## **What do we expect from you?**

We expect that you will provide us with accurate information that we request so that our advice is appropriate for you. We also expect that you will use our advice to enable you to make informed financial decisions, and that where appropriate you inform your adviser of any changes that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely.

We cannot provide you with services if you are unwilling to provide this information.

## **How are we paid for the services we provide?**

We are paid for the services we provide through various methods of remuneration, including payments made by you (service and advice fees), and payments received from product issuers. These payments will be disclosed to you in your advice or disclosure document. In circumstances where we cannot determine the amount of remuneration, we will disclose the method of calculation.

### **Fees**

Due to the varying nature of individual client cases, we typically have an initial consultation with you to obtain specific information regarding your personal circumstances in order to identify

services that are suitable for you. Your adviser will get a picture of your financial position, goals and objectives and you can ask your adviser any questions about the services we offer. You should not act on any representations that may be made during the initial consultation as we do not usually have all the information that we need to provide you with appropriate advice. We do not charge for the initial consultation.

All fees are payable to JCFP. Black Swan Event Financial Planning will receive up to 95% of the amount payable to JCFP. Please refer to the attached Adviser Profile for information on the Adviser's relationship with Black Swan Event Financial Planning and how your Adviser is paid.

Prior to commencing any work, we will discuss with you the most suitable ongoing review service for your personal circumstances and the fee structure applicable. Additionally, we will disclose all fees and commissions in your SOA where known at the time of advice. If the remuneration is not calculable at the time of providing you with advice, we will disclose to you the manner in which the remuneration is calculated in your SOA. We have included the payment methods that we may use below.

Note that all fees quoted are GST inclusive.

#### **Plan Preparation Fee**

After the initial meeting, should you wish for us to prepare specific advice for you we will do so in an SOA. The cost of this will be discussed with you and agreed prior to proceeding and could be between \$550 - \$7,700 depending on the complexity of the work involved.

#### **Ongoing (Review) Fees**

Ongoing fees are calculated as a percentage of funds under advice. The percentage ranges from 0.5% to 1.10% per annum, based on the complexity of the work involved. This amount is deducted from invested funds. For example, if you have \$200,000 invested, for which an ongoing fee of 1.10% is payable, then the fees payable to JCFP will be \$2,200 per annum.

All fees and options will be agreed upon in writing prior to provision of services.

#### **Securities Dealing**

Where we arrange for securities to be transacted, we may charge brokerage of between 0% and 2% of the amount transacted. For example, if the value of securities to be transacted is \$1000 we may charge up to \$20.

#### **Commissions**

##### **Investment/super products**

On and from 1 July 2013 the Future of Financial Advice ("FOFA") reforms banned conflicted remuneration structures including certain commissions arrangements. We have some legacy arrangements with product providers that pre-date 1 July 2013, where the product providers continue to make payments of upfront and ongoing commission and we lawfully continue to receive these payments under "grandfathered" exemptions set out in the Corporations Act 2001.

Depending on the product, an upfront commission may range from 0% to 5%, and additionally a trail commission of up to 1% p.a. may apply for as long as you hold the product. For example, where you invested \$10,000 and we received an initial commission of 5% and an ongoing

commission of %1, then we would receive an initial commission of \$500 and an ongoing commission of \$100 per annum.

### Life Insurance

When we provide insurance advice to you, we may receive upfront and ongoing commission payments from the insurer for insurance products implemented on your behalf. The ongoing commission will continue to be received by us whilst the policy remains in force and is serviced by us.

The Corporations Amendment (Life Insurance Remuneration Arrangements) Act 2017 mandates the maximum level of upfront and ongoing commission that we may receive for life insurance policies under a hybrid and level commission structure established after 1 January 2018. The table below sets out the relevant percentages depending on when the policy is established.

Date life insurance policy established	Maximum Commission	
	Upfront	Ongoing
Pre 1 January 2018 ( <i>Level &amp; Hybrid Structure</i> )	121.00%	25.00%
Post 1 January 2018 ( <i>Level Commission Structure</i> )	25.00%	25.00%
Post 1 January 2018 ( <i>Hybrid Commission Structure</i> )	88.00%	22.00%
Post 1 January 2019 ( <i>Hybrid Commission Structure</i> )	77.00%	22.00%
Post 1 January 2020 and Future Years ( <i>Hybrid Commission Structure</i> )	66.00%	22.00%

The upfront and ongoing commission we receive is calculated based on a percentage (as disclosed in the table above) of your premium.

For example, If the upfront and ongoing insurance product premium was \$2,000 p.a. on 2 January 2019 and the upfront commission was 77% and ongoing commission was 22%, we would receive an upfront commission of \$1,540 in that year and an ongoing commission of approximately \$440 p.a. from Year 2 onwards whilst you continue to hold the product. It is important to note that in most cases each year's premium will increase on the anniversary of the policy, so the dollar amount of a 22% p.a. ongoing commission will increase as well.

Instead of using the hybrid commission structure noted above, we may be remunerated under a level commission structure. In this arrangement, we will receive an upfront maximum upfront commission of 25% and a maximum ongoing commission of 25% per annum. For example, if the initial and annual insurance product premium is \$2000 p.a. and the upfront commission was 25% and the ongoing commission was 25%, we would receive an upfront commission of \$500 and an ongoing commission of approximately \$500 from Year 2 onwards whilst you continue to hold the product. It is important to note that in most cases each year's premium will increase on the anniversary of the policy, so the dollar amount of a 25% p.a. ongoing commission will increase as well.

Please note that the above examples are based on the maximum commission that may be charged and actual amounts may be lower. The structure and actual commissions received will be disclosed to you in a Statement of Advice you will receive before agreeing to any recommendation we may make.

### What commissions, fees or other benefits are received?

We may from time to time receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days. Details of benefits above

\$100 will be maintained on a Register which you have a right to sight. You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or authorised representative.

Black Swan Event Financial Planning may also receive additional commissions calculated on the aggregated amount of funds JCFP has placed with the platform provider. The additional commission is calculated as a percentage of the administration fee after the deduction of all costs. Therefore the amount is already included in the fees the product provider deducts from your investment account or insurance premium. The percentage will increase as certain totals are reached. If an additional commission results from advice that your adviser provides to you then specific details of that arrangement will be provided with the advice. We are only able to receive these commissions where we had an existing arrangement with the platform provider prior to the 1st of July 2013.

To illustrate this point, as a result of the funds that Black Swan Event Financial Planning Pty Ltd already has under administration with BT, the percentage of additional commission is 30% of the Administration Fee. As the level of funds under administration increases, the percentage of additional commission can also increase. An example of this will be provided in the Statement of Advice, if applicable.

If we get paid or pay any referral fee to a third party, this will be disclosed to you.

### **Do any relationships exist which might influence the service or advice I receive?**

We are not owned by any Fund Manager or Institution and there are no relationships that will influence the advice that you receive from us. Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in the SOA or ROA.

### **Will you give me advice that is suitable to my investment needs and financial circumstances?**

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment or risk products to 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 I know about any risks of the investments or Investment strategies recommended to me?**

We will explain to you any significant risks of investments, insurances and strategies that we recommend to you. If you are unclear, you should ask your adviser for further clarification.

### **What information do you maintain in my file?**

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy will be provided upon your request.

### **Can I tell you how I wish to instruct you to buy or sell my investment?**

Yes. You may specify how you would like to give your adviser instructions. For example, by telephone, fax, email or other means.

Your adviser's contact details are in the attached Adviser Profile.

### **What kind of compensation arrangements are in place and are these arrangements complying?**

JCFP has a professional indemnity insurance policy (PI policy) in place which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act 2001. The PI policy covers us for claims made against us as a result of our conduct in the provision of financial services. Our PI policy will cover us for claims relating to the conduct of representatives who have ceased work with us but who did at the time of the relevant conduct. This is subject to the usual terms of the PI policy in relation to providing indemnity.

### **What should I do if I have a complaint?**

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, we advise you to take the following steps:

1. Contact our Complaints Manager, John Cameron on (08) 9322 7818 or put your complaint in writing and send it to us at P.O. Box Z5146, St Georges Terrace, Perth WA 6831. We will try and resolve your complaint quickly and fairly.
2. JCFP is a member of the Australian Financial Complaints Authority (AFCA). Should the dispute remain unresolved, or is not resolved within 45 days, or such longer period as permitted by AFCA, you have the right to refer the matter to AFCA.

Contact Details for AFCA are:

#### **Australian Financial Complaints Authority ("AFCA")**

Postal Address GPO Box 3, Melbourne VIC 3001

Phone 1800 931 678

Fax (03) 9613 6399

Email [info@afca.org.au](mailto:info@afca.org.au)

Web [www.afca.org.au](http://www.afca.org.au)

3. You may also contact the Australian Securities and Investments Commission ("ASIC") on 1300 300 630 to obtain information about your rights.