



**POLICE & NURSES**  
FINANCIAL PLANNING

# Financial Services Guide

**Police & Nurses Financial Planning Pty Ltd**

Level 7, 130 Stirling Street  
Perth WA 6000

ABN: 21 009 245 194

Australian Financial Services Licence No. 237507

**1 July 2011**

## 1. Important

Our Financial Services Guide (**FSG**) is an important document which provides you with information to assist you in deciding whether to use our financial services. It explains:

- who we are
- how we can be contacted
- the financial services that we can offer to you
- how we (and our associates) are paid in relation to the financial services we offer
- details of any potential conflicts of interest
- details of how to get advice and give instructions
- details of how we protect your personal information
- how you can make a complaint about us or the financial services we provide
- what we can do and what we expect from you.

References in the FSG to PNFP, we, us or our, are references to Police & Nurses Financial Planning Pty Ltd. Please retain this document for your reference and any future dealings with PNFP.

## 2. Details of Police & Nurses Financial Planning

PNFP is responsible for the financial services provided, including the distribution of this FSG. Our details are as follows:

- Head Office      Level 7, 130 Stirling Street  
PERTH WA 6000
- Telephone        (08) 9265 7722
- Facsimile        (08) 9265 7720
- Postal Address   PO Box 8609  
PERTH BC WA 6849
- Website          pncs.com.au

The financial services referred to in this FSG are offered by our financial planners on our behalf.

PNFP holds an Australian Financial Services licence (No:237507) which allows us to provide general and personal financial product advice and deal in the following, to both retail and wholesale clients:

- basic deposit products
- life insurance and risk insurance products
- managed investment schemes (including investor directed portfolio services)
- retirement savings accounts
- securities
- standard margin lending facility
- superannuation products.

Whether your aim is to manage your risk or make your money grow faster, we have access to a range of financial products to help you achieve your financial goals based on your personal circumstances, needs and objectives. Whatever your stage in life we can help you plan for a financially secure future. Our financial planners are all fully qualified with many years experience in the financial services industry who can help you achieve your financial and lifestyle goals. Your financial planner is authorised by PNFP to provide the financial services listed above and can also provide a portfolio review service.

PNFP is owned by the Police & Nurses Credit Society (65%) and Bridges Financial Services (35%). Bridges Financial Services is a subsidiary of IOOF Holdings Ltd, a publicly listed company. Bridges Financial Services provides product to PNFP, as well as financial planning compliance services.

## 3. When you receive our advice

We will provide you with a Statement of Advice (**SoA**) whenever we provide any personal advice to you. Personal advice is advice which considers your objectives, financial situation and needs.

The SoA will contain:

- the advice
- information regarding the basis on which the advice is given
- information about fees and payments, including the amount of those fees and payments, how they are calculated
- information about any associations which we have that may influence the advice which we provide to you.

We will also provide you with an offer document, such as a Product Disclosure Statement (**PDS**) or investment report if we:

- make a recommendation to you to acquire a particular financial product
- issue or arrange the issue of a financial product to you.

The offer document or investment report will contain information about the particular financial product to help you to make an informed decision about that financial product. They will inform you about the features, costs, risks and benefits of the recommended financial product as well as other information that you may need to know, before you decide to acquire the financial product.

If you do not wish to receive our advice, we can deal on your behalf by carrying out your instructions. If you do not obtain advice, you face the risk that the financial products that you select may not take into account your personal financial situation, needs, goals and objectives.

In all cases where you seek financial product advice your financial planner will make reasonable enquiries about your relevant personal circumstances in order to fully appreciate your personal financial situation, needs, goals and objectives.

However, you have the right not to tell us information about yourself if you do not wish to. In these cases, the SoA will contain a specific warning that draws your attention to the risks of not providing full information about you. The warning will state that if you do not give your financial planner accurate and complete information relating to your personal circumstances, the advice you receive may not meet your intended objectives and that the financial planner has not been able to determine whether the advice is appropriate. Therefore you should, before acting on any advice you receive, consider the appropriateness of the advice and read carefully the warnings contained in the SoA.

In all cases where your financial planner provides a SoA to you and a recommendation is included in the SoA for you to acquire a financial product, an offer document or investment report for that financial product will be provided to you. It is important that you read and understand these documents before implementing any recommendations made in the SoA. Your financial planner will readily explain any part of documents which you do not understand or which requires clarification.

If there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since the SoA was provided a Record of Advice (**RoA**) will sometimes be provided instead of a SoA. You may request a copy of a RoA up to 7 years after the advice was given.

If you do not wish to receive advice, we may still provide you with a financial product if you request us to do so. However, you face the risk that the financial product you select will not fully take into account your personal financial situation, needs, goals and objectives. In such circumstances we may seek confirmation from you that you are comfortable with this arrangement.

Any SoA provided to you which contains any financial product advice will include an Authority to Proceed document. No action will be taken by us or your financial planner to implement any recommendation on your behalf, until you formally accept the recommendation, by signing the Authority to Proceed.

## 4. Conflicts of interest

PNFP is owned by the Police & Nurses Credit Society (65%) and Bridges Financial Services (35%). Bridges Financial Services provides products to PNFP but no fees are paid to PNFP.

Police & Nurses Credit Society refer clients to PNFP.

## 5. What fees you will pay?

As each client has individual circumstances – our fees are not standard. However, if you wish, your financial planner can give you a specific estimate of the costs, prior to them offering you advice or recommending a product. Details of all fees will be detailed in your SoA or RoA.

Fees charged generally include the following:

- When you only require specific personal advice and an SoA is completed for this, you may be charged a fee which will be disclosed in the SoA.
- When you do not require personal financial product advice, you may be charged a fixed fee when non-specific budgeting or structural advice is provided.

- Ongoing fees may be received based on the ongoing service provided, the value of the funds you invest and the financial products you use. This can be an asset based fee paid directly from your investment portfolio. Alternatively this may be a direct debit payment from your bank account or invoiced to you, depending on the arrangement you have agreed upon with your financial planner.
- When you choose to use our Portfolio Watch Service to review and report on your investments, we may charge a fee which is explained in the documentation relating to this service.

If you buy a product we recommend, the product issuer will receive fees and charges in relation to the purchase of that financial product. Fees may include entry, exit and management fees. In some cases account and transaction fees may apply. The fees you pay are set out in any PDS provided to you.

## 6. What fees will be paid for our services?

Your SoA will set out the exact amount of fees, payments and other benefits that we and your financial planner will receive. If you have been referred to us by a third party, the SoA will also set out the amount paid to that third party.

PNFP may receive payments, fees or other benefits from product issuers in relation to providing financial services to you. For investments this is calculated at various percentage rates ranging from 0% to 4% in the case of initial payments and 0% to 1% in the case of trailing payments or adviser service fees.

We may receive business development and marketing allowances from companies associated with Bridges Financial Services. These allowances are paid from the product issuers own resources and are not an additional cost to you.

Whenever we recommend that you purchase a risk insurance policy, a payment may be paid by the insurance company to us and/or your financial planner from which you acquire the insurance policy.

The amount of the payment will depend on:

- the particular insurance company and insurance policy, and

- typically the payment received is a fixed percentage of the premium paid for the insurance policy. This can range from 0% to 123.75% of the premium you pay. It will be paid out of the premium you pay and at the time you pay for it.

## 7. Who gets paid when you are referred to us

If your financial planner recommends The Portfolio Service (TPS) Police & Nurses Credit Society (PNCS) will receive ongoing referral and incentive payments from Bridges Financial Services for business referred to Bridges by PNFP. The incentive payment can be up to 0.20% of any new monies invested into TPS operated by Questor Financial Services Limited which is part of the same group of companies as Bridges Financial Services. The referral payment can be up to 0.25% of the ongoing fee charged to the client for TPS. It excludes any contribution or switching fees. This is not an additional cost to you; it is paid out of the product administration fee.

## 8. How Police & Nurses Financial Planning and your financial planner get paid

When your financial planner provides financial services to you, certain fees are charged for providing these financial services, however, please note the following:

- The amount of the fees charged depends on the nature of those financial services.
- Your SoA will set out the exact amount of fees, payments and other benefits that we and your financial planner will receive. If you have been referred to us by a third party, the SoA will also set out any applicable amount paid to that third party.
- Your financial planner may receive a share of fees and in some instances payments may be paid from us for the financial services they provide to you. Alternatively, your financial planner may receive a salary from us, together with a performance bonus.
- The performance bonus paid depends on various factors such as the performance of that person during the year and in some cases the volume of sales attributable to that person during the year, as well as our overall financial performance.

From time to time, we and your financial planner may also receive other benefits from product issuers, such as sponsorship of conferences or subsidised training.

As a member of the FPA, we maintain an Alternate Forms of Remuneration Register. The Register, which you can review by contacting us, outlines some alternative forms of remunerations (including the incentive payments referred to above) that we may pay to or receive from licensees, fund managers or representatives (each of whom also maintains a register).

## 9. What we do and expect of you

For your own protection, we will not do any of the following:

- ask you to sign blank documents
- act as your power of attorney or authorised signatory
- advise you on taxation issues, although we will consider these in providing you with financial services
- act on your behalf, unless we are specifically authorised to do so
- advise you in relation to financial products which are not included on our approved product list.

You should do the following:

- give us complete, up to date and accurate details of your personal objectives, financial situation and needs
- keep us informed of any changes in your personal situation
- use our advice to make your investment decisions.

For your own protection, you should not:

- sign any blank forms
- appoint any financial planner as your power of attorney or authorised signatory
- appoint any other person as your power of attorney or authorised signatory unless you have received legal advice
- give us unclear or misleading instructions or false information.

## 10. How do I give instructions

Generally, you may give us or your financial planner your instructions orally, such as by telephone or in writing, such as by facsimile, email or letter. Any instructions

given to us or your financial planner to amend, alter or dispose of any financial products held by you, must be provided in writing before those instructions will be acted upon. We may also require certain other instructions to be provided in writing.

## 11. What happens if I want to make a complaint?

In any case where you have a complaint about any of the financial services provided to you by your financial planner, you should first contact your financial planner who provided the service to you.

If the complaint is not satisfactorily resolved by your financial planner within two (2) business days of making the complaint, you should contact us at the address set out below.

In writing: The Dispute Resolution Officer  
Police & Nurses Financial Planning Pty Ltd  
PO Box 8609  
PERTH BC WA 6849

Telephone: (08) 9265 7722

Facsimile: (08) 9265 7720

When your complaint is received by us it will be entered onto our complaints database. All details of the complaint will be sent to our Complaints Officer who will investigate the circumstances of the complaint.

If our Complaints Officer is unable to reach a satisfactory resolution of the complaint within forty-five (45) business days of receipt (or 90 days where we inform you more time is required), you may contact The Financial Ombudsman Service.

In writing: The Manager  
Financial Ombudsman Service Limited  
GPO Box 3  
MELBOURNE VIC 3001

Telephone: 1300 780 808 (local call rate)

Facsimile: (03) 9613 6399

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

Website: [www.fos.org.au](http://www.fos.org.au)

You can also make a complaint to the Australian Securities and Investments Commission (ASIC) at any time by contacting the Infoline on 1300 300 630.

There is no charge to you for accessing the services offered by the above organisations.

## 12. What kind of compensation arrangements are in place?

PNFP maintains professional indemnity insurance in accordance with the law. Our professional indemnity insurance, subject to its terms and conditions, provides indemnity up to the sum insured for PNFP and our financial planners/employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised financial planner/employee who has ceased work with PNFP for work done whilst engaged with us.

PNFP has in place Professional Indemnity Insurance with Dual Australia Pty Ltd.

It is important that you, as our client, recognise the limitations of this insurance. Professional Indemnity Insurance is not designed to protect consumers directly and is not a guarantee that compensation will be paid.

Professional Indemnity Insurance is not intended to cover consumer losses in the following circumstances:

- Product failure or general investment losses
- All possible consumer losses relating to financial services
- Claims for loss solely as a result of the failure (e.g. through insolvency) of a product issuer in that it is not intended to underwrite the products of a product issuer
- A return on a financial product that has not met expectations.

Professional Indemnity Insurance is intended to protect PNFP against the risk of financial losses arising from poor quality services or misconduct by its representatives.

## 13. How do we protect your personal information

PNFP is bound by the National Privacy Principles that form part of the Privacy Act 1988. This determines the ways in which we treat personal information and covers personal information that we have gathered.

We keep a record of your personal profile which includes, if you have provided it, details of your objectives, financial situation and needs. We also keep records of any financial product recommendations made to you.

We will ensure the privacy and security of your personal

information in accordance with our Privacy Policy, a copy of which can be provided to you on request or is available on the Police & Nurses Credit Society website [www.pncs.com.au](http://www.pncs.com.au). You may access your personal information we hold about you and copies of any documents we have provided at any time in accordance with our Privacy Policy.

We may also disclose your personal information to regulatory bodies, our agents, representatives and contractors, superannuation fund trustees, insurance providers and product issuers. We may use your personal information for the purpose of providing you with materials such as articles and information about other products and services, that may be of interest to you.

By providing us with information you also authorise us to provide your details to entities associated with PNFP for the purposes of offering additional services and facilities. You may choose to revoke that authorisation at any time by notifying us in writing. You must state what information you do not want us or other members of the PNCS Group to send to you. Please allow up to five days for your request to be actioned.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter-Terrorism Finance Act 2006 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.

## 14. Any questions?

If you have any further questions about the financial services which PNFP and our financial planners provide, please call Police & Nurses Financial Planning on 08 9265 7722.

Please retain this document for your reference and any future dealings with Police & Nurses Financial Planning.