



## Financial Services Guide

Our guide to assisting you with your financial needs

**We make it personal**

# Let us guide you

**The purpose of this Financial Services Guide (FSG) is to help you make an informed decision about the services we offer and whether they are appropriate to meet your needs. This FSG provides you with important information on how to engage with one of our Advisers.**

This FSG should be read in conjunction with the Adviser Profile and covers the following:

- » Information about PSC Life Pty Ltd (AFSL No:467443) as a licensee
- » Details on how you may instruct your Adviser
- » Who will be responsible for providing the financial services
- » Details of the financial services and/or products PSC Life Pty Ltd can provide
- » The documents you may receive
- » Remuneration received by your Adviser
- » Other forms of remuneration or benefits
- » Privacy (i.e. collection and handling of your personal information)
- » The complaints procedure
- » Compensation arrangements in place

Please take the time to review this document before engaging our services.

Throughout this FSG, PSC Life Pty Ltd is referred to as “we”, “us”, “our” or any variations. The term “Adviser” refers to authorised representatives.

## Statement of Non- Independence

*PSC Life Pty Ltd and its Authorised Representatives, for the purposes of s923A of the Corporations Act 2001 (Cth), are unable to call ourselves “independent”, “unbiased” or “impartial” or a variation of these such as “independently owned” as we receive commission payments when we recommend you purchase Life Insurance products eg income protection.*





## Who we are and what we stand for

PSC Life Pty Ltd, ABN 99 169 526 363, Australian Financial Services Licence Number 467443 (PSC Life Pty Ltd) is a Life Risk Adviser group with a network of advisers Australia wide. PSC Life Pty Ltd's Head Office is located at 96 Wellington Parade, East Melbourne VIC 3002.

We are dedicated to providing Insurance Advice to Corporate, Business, Personal clients and General Life Insurance Products in accordance with the terms of the licence provided by the Australian Securities & Investment Commission (ASIC).

We believe that each and every business and person has a unique insurance need and that it is our role to provide clarity to allow them to make informed decisions regarding that need.

When providing Personal Advice we aim to provide strategies and solutions that take into account all of your relevant business and personal circumstances.

This FSG is given to you by your adviser with the authority of PSC Life Pty Ltd. When a member of our team provides financial services to you, they will be acting for you on behalf of PSC Life Pty Ltd. PSC Life Pty Ltd is responsible for any advice you receive.

## Our responsibility

Your Adviser provides financial advice and services on behalf of PSC Life Pty Ltd and accordingly we are responsible for the financial advice and services they provide.

Our Advisers are committed to providing quality financial advice and a wide choice of products and/or services to suit individual client circumstances.

Your Adviser is obliged by law to act in your best interests and provide appropriate advice, when providing financial advice to you.

Financial Advisers are required to comply with the Financial Planners and Advisers Code of Ethics.

### The adviser profile

Prior to providing any personalised financial advice products and/or services our Advisers are required to provide you with a copy of this FSG along with an Adviser Profile.

The Adviser Profile contains important information about your Adviser.

This includes their Authorised Representative number and/or Corporate Authorised Representative number (if applicable), accreditations, qualifications and experience, areas of advice and types of financial services they can provide, details of how they get paid and fees that you may be charged.

If you have not received an Adviser Profile, please ask your Adviser for a copy or contact us (see page 8 for contact details).

### What we can provide

PSC Life Pty Ltd is licensed to provide financial product advice on the following services:

- » Life insurance advice
- » Superannuation strategies
- » Estate planning strategies
- » Tax (financial) advice

We can advise in the following products:

- » Life insurance (personal, general and business)
- » Superannuation

PSC Life Pty Ltd maintains an Approved Product List (APL). Subject to attaining required accreditation, your Adviser is able to recommend any product on the PSC Life Pty Ltd APL.

There may be instances where your Adviser will need to consider products outside of the APL. In these cases, your adviser may apply to PSC Life Pty Ltd's Research Department to obtain a one-off product approval.

## Documents you may receive

If you decide to obtain personal financial advice, your Adviser will need to determine your needs, objectives and relevant financial circumstances.

At the initial advice appointment, your Adviser will typically gather the relevant information by using a client data collection form. You will be asked to provide accurate information about your personal and financial situation and keep your Adviser informed of any changes to your relevant circumstances.

Your Adviser will also need to verify your identity.

When your Adviser provides personal financial advice to you, you may receive one or more of the following documents:

- » Statement of Advice (SoA)
- » Record of Advice (RoA)
- » Product Disclosure Statement (PDS)
- » Fee Disclosure Statement (FDS)
- » Renewal Notice

The SoA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable. This needs to be signed prior to your adviser implementing any recommendations they may make.

Where you receive ongoing or further advice a RoA may be provided. You may request in writing a copy of a RoA or any advice document up to seven (7) years after the adhoc advice has been given.

If you decide to obtain General Life Insurance advice, your adviser will provide you with a General Advice Warning explaining that the advice does not take into account your personal objectives, financial situation and needs.

A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable). Please read the relevant Product Disclosure Statement (if applicable) before acquiring any product.

### **Enhanced Fee Disclosure Statement (FDS):**

Where a client has an ongoing fee arrangement that exceeds 12 months, we will provide you with an enhanced FDS, this will include the services you were entitled to receive, the services you actually received and the fees you paid for the previous 12 months plus the services you are entitled to receive and the fees you can expect to pay for the next 12 months.

We will require you to opt-into an ongoing fee arrangement every 12 months. You can opt-in a number of ways that allow us to prove consent, however for most clients we expect they will simply sign the enhanced disclosure document and return it to our office via email or post.

## How to give instructions

You may specify how you would like to give us instructions. For example, by telephone, email or other means. But in all cases, we must receive a written confirmation of these instructions to proceed.

## Your privacy

Your Adviser is required to maintain physical or electronic records of documentation for any financial advice given to you, including information that personally identifies you and/or contains information about you.

These records are required to be retained for at least seven (7) years. If you want to access your personal information at any time, please let us know.

You have the right to not to provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the quality of the advice provided. Additionally, your Adviser may also decline to provide advice if they feel they have insufficient information to proceed.

PSC Life Pty Ltd respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For detailed information on how we handle your personal information, please see our Privacy Policy.

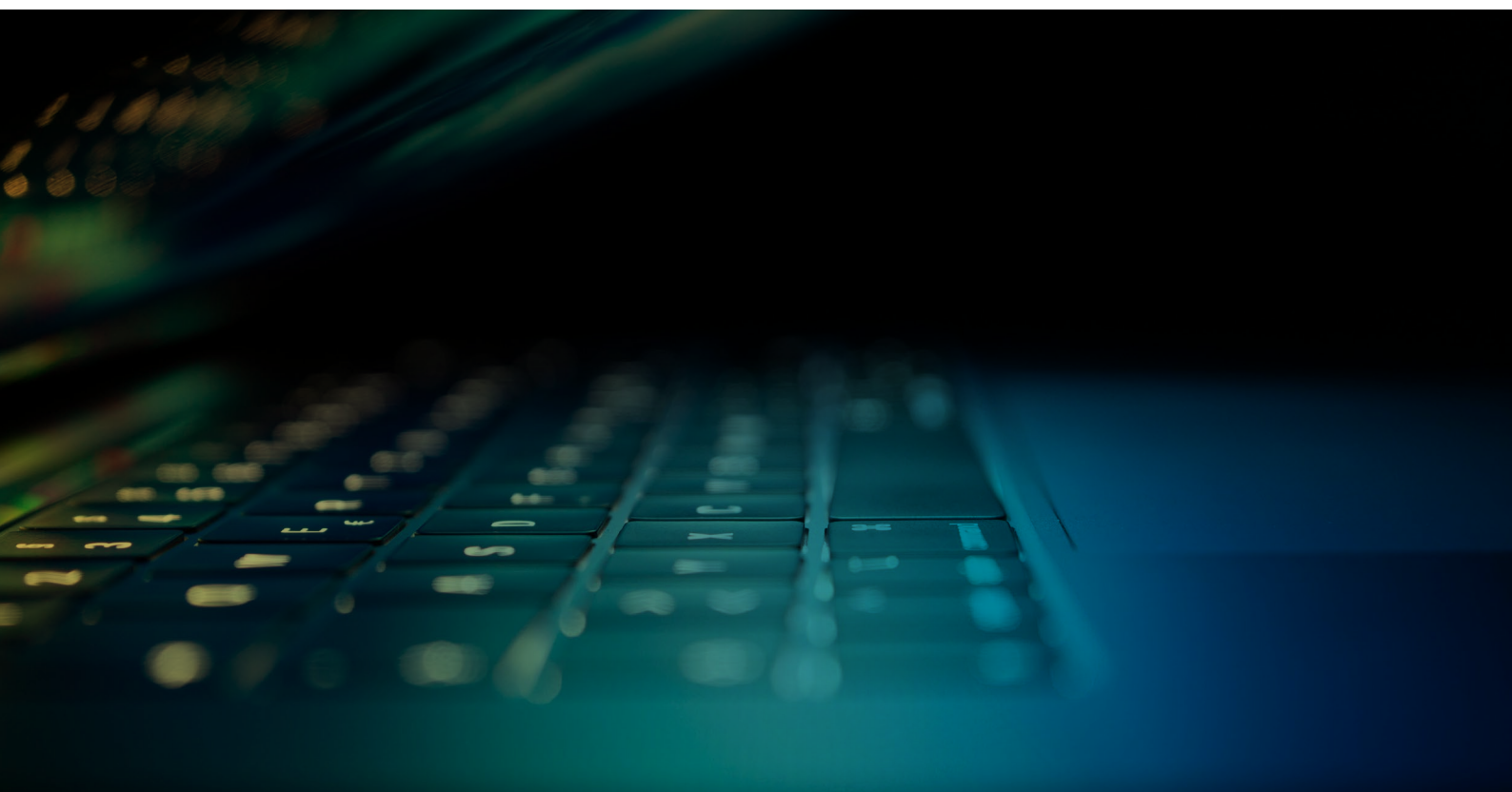
PSC Life Pty Ltd and our service provider's shall not directly or indirectly disclose to any person other than a representative of client at any time either during or after the termination of the agreement, any confidential or proprietary

information retaining to the client, including but not limited to client lists contacts financial data, health information.

PSC Life Pty Ltd and our service provider's will not at any time or in any manner, either directly or indirectly use for the personal benefit for the service provider, or divulge, disclose or communicate in any manner any information that is proprietary to the client. They will protect such information and treat it as strictly confidential. This provision shall continue to be effective after the termination of the agreement. In the event of termination of the agreement between PSC Life Pty Ltd and the service provider, the service provider will return to PSC Life Pty Ltd all records, notes, documentation and other items that we use created or controlled by the service provider. In the event of termination of the agreement with the service provider access to all client information including software / client data will be terminated to the service provider.

For further information please refer to Atlas Outsourcing Privacy policy found on their website [atlasoutsourcing.com.au/privacy](https://atlasoutsourcing.com.au/privacy).

This Policy can be requested at any time by requesting it from one of our Authorised representatives or calling the Office on 02 4822 5966.







## Disclosure of information

Throughout the advice process, your personal information may be disclosed to other services providers. These may include:

- » Financial product providers (insurers or Superannuation companies).
- » Financial planning software providers
- » IT service providers
- » Administration and Para planning service providers

PSC Life Pty Ltd and its related companies may engage third party service providers to assist in the provision of products or services.

Some services may require disclosure of personal information to service providers outside Australia including the Philippines, Vietnam, Malaysia, India, European Union, United Kingdom and potentially other countries in South East Asia. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents for PSC Life Pty Ltd advisers.

All reasonable steps will be taken to ensure that offshore service providers comply with the Privacy Act 1988.



## Adviser remuneration

The cost of providing a financial product or service to you will depend on the nature and complexity of the advice, financial product and/or provided. Generally, whenever your Adviser provides a recommendation for a financial product or service, your Adviser may be remunerated through either:

- » An initial fee for service; or
- » A periodic or ongoing fee for service; or
- » A contribution fee or implementation fee; or
- » Insurance commissions; or
- » A combination of any of the above.

Details of the ranges and amounts of remuneration are set out below. Amounts are inclusive of GST.

Type of Remuneration	Initial	Ongoing
Adviser Service Fee	\$350 to \$5000	\$350 to \$5000
SoA Preparation Fee	\$350 to \$5000	N/A
Implementation Fee	\$350 to \$5000	N/A
Contribution Fee*	0%	0%
Hourly Rate	\$350 p/hr	\$350 p/hr
Insurance Commission^		
From Jan 1, 2020	0% to 66%	0% to 33%

- » If your adviser applies a level commission for insurance advice provided to you, PSC Life Pty Ltd will receive an initial commission of up to 30% of the premium plus GST and an ongoing commission of up to 30% of the premium plus GST.

\*based on a % of funds invested

^based on a % of the premium; where an upfront commission is paid as a hybrid commission (e.g. 66% of the premium), the ongoing commission paid will be capped at 22%

Prior to preparing any advice or providing financial services to you, we will discuss and agree upon all fees that will apply.

All fees or commissions are paid to PSC Life Pty Ltd.

## Licensee remuneration

PSC Life Pty Ltd receives all revenue for the provision of services required under its Australian Financial Services Licence.

## Referrals

Should you be referred to your adviser by a third party, such as an Accountant or Mortgage Broker, the third party may receive a fee for the referral. You will receive more detailed information concerning any referral fee in your SoA or other relevant document. Any referral fee will be paid to the AFSL, PSC Life Pty Ltd.

## AIA Health Insurance Disclosure

If you choose, your adviser may refer you for AIA health Insurance. Important information regarding this referral. As an Authorised Referrer of AIA Health with AIA Vitality, this referral is not a recommendation, nor do I provide warranty on the accuracy or suitability to your individual needs of the information and health insurance options provided by AIA Health. This should also not be deemed as financial and/or other advice. Additionally, as an Authorised Referrer of AIA Health I will receive a referral fee of 20% of the first year's premium of any health insurance policy that may be purchased on your behalf, note that all referral fees are paid to my licensee. This is not an additional cost to you and will only be received in the event of you transacting business with AIA Health.



## Other forms of remuneration or benefits

PSC Life Pty Ltd and/or its Advisers may receive non-monetary benefits where:

- » The amount is less than \$300 and identical or similar benefits are not given on a frequent basis;
- » The benefit has a genuine education or training purpose (including attendance to conferences) and is relevant to providing financial product advice; and/or
- » The benefit consists of the provision of information technology software or support and is related to the provision of financial product advice in relation to the financial products issued or sold by the benefit provider

Payments or benefits received are disclosed in a register. A copy of the register is available upon request.

## Related companies

Your Adviser will disclose any relevant shareholding and any other potential conflicts within the Adviser Profile and advice document.

Neither your Adviser nor the Licensee have any association or relationship with the issuers of financial products that might reasonably be expected to be capable of influencing them in the provision of financial services.

## Sponsorship

PSC Life Pty Ltd and its related companies may receive payments or benefits from product providers in return for

granting rights such as being recognised as a sponsor and give presentations at conferences and/or professional development training days. PSC Life Pty Ltd may use these payments to pay for costs associated with such conferences, training or professional development days.

## Professional Indemnity

PSC Life Pty Ltd maintains a group policy which includes appropriate Professional Indemnity Insurance cover for PSC Life Pty Ltd as required by the Corporations Act 2001.

## Reporting your concerns

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact the Complaints Manager to discuss your complaint.

**Phone:** 02 4822 5966

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

**Mail:** Claims Manager  
PSC Life Pty Ltd  
PO Box 515  
Moorabbin, VIC 3189

2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable.
3. We will then investigate the complaint and provide a final response to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. Where this is

the case, we will write to you before the end of 30 days to advise of: the reasons for the delay; your right to complain to the external dispute resolution scheme (EDR) of which we are a member; and provide you with the EDR's name and contact details (see AFCA details below).

4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. The contact details for AFCA are:

**Phone:** 1800 931 678 (free call)

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

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

**Mail:** GPO Box 3  
Melbourne VIC 3001

Furthermore, the Australian Securities and Investments Commission (ASIC) has a free of charge info line on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.

## For more information

Please visit [moneysmart.gov.au](http://moneysmart.gov.au) for more information on financial advice.



PO Box 515, Moorabbin, VIC 3189

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**Fax** 03 9569 0158

**Email** [clientservices@psclife.com.au](mailto:clientservices@psclife.com.au)

**Web** [www.psclife.com.au](http://www.psclife.com.au)

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