

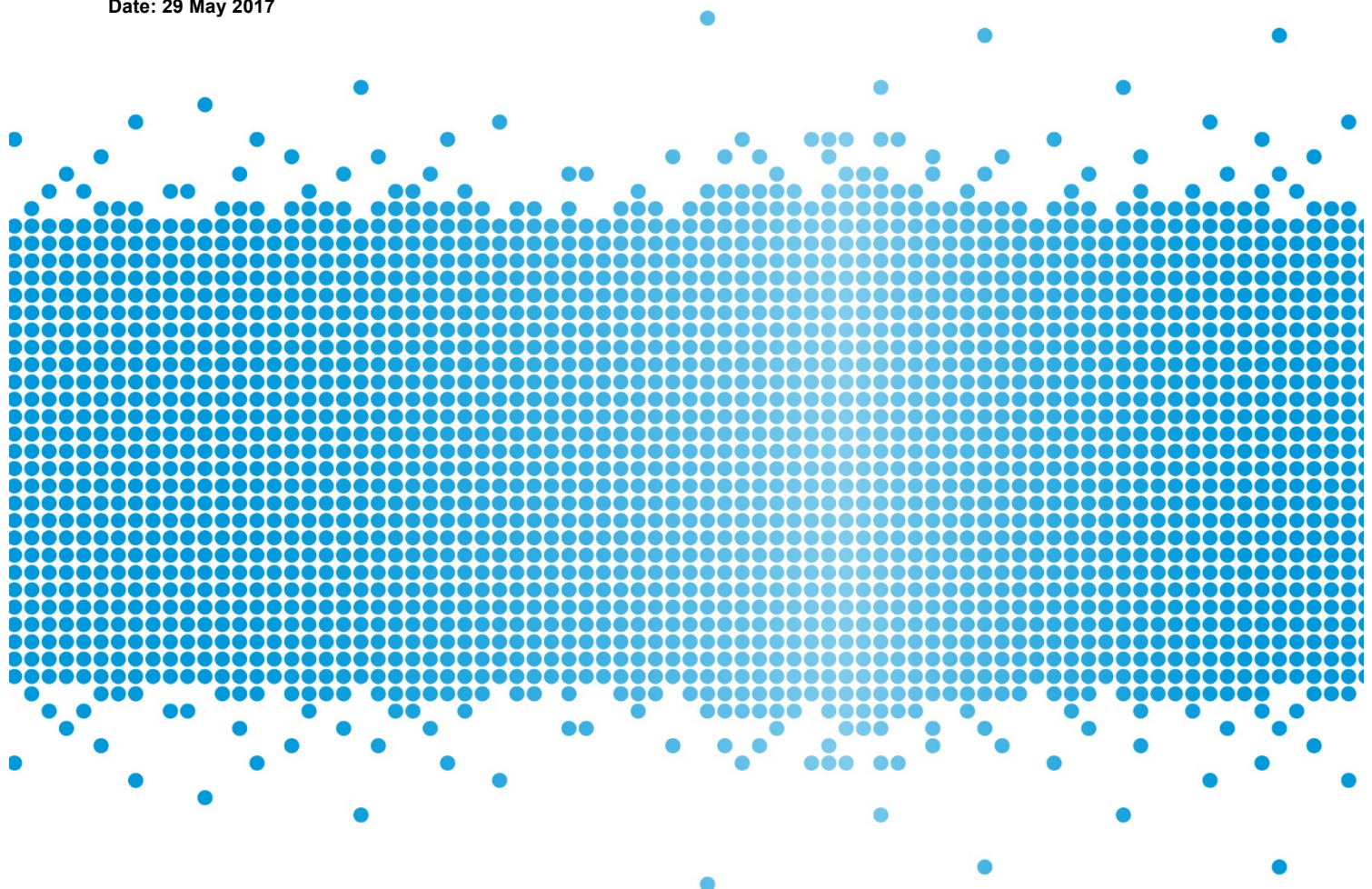
# Credit guide

WHAT YOU NEED TO KNOW ABOUT OUR SERVICES  
AND HOW WE WILL WORK WITH YOU

**CHOOSE WEALTH FINANCIAL GROUP PTY LTD TRADING AS CHOOSE WEALTH  
FINANCIAL GROUP**

Version: 1.0

Date: 29 May 2017



## **Documents you may receive**

When we provide credit advice, we will conduct a preliminary assessment to determine the suitability of a particular product. This is normally documented and provided to you in a record of debt advice, or a Credit Proposal. We will retain a record of the debt advice or Credit Proposal, which you may request by contacting our office within seven years of the assessment. We will only provide recommendations to apply for a particular credit contract with a certain lender or increase the credit limit of a particular credit contract where the contract meets your needs and objectives and is not unsuitable to your circumstances.

## About our practice

<b>Name</b>	Choose Wealth Financial Group Pty Ltd trading as Choose Wealth Financial Group
<b>Australian Business Number</b>	35 095 277 884
<b>Credit representative number</b>	454973

### Our office contact details

<b>Address</b>	1B 825 Princes Hwy PAKENHAM VIC 3810
<b>Phone</b>	03 5940 3996
<b>Fax</b>	03 5940 3998
<b>Email</b>	anita@choosewealth.com.au
<b>Website</b>	www.choosewealth.com.au

We are a credit representative of Charter Financial Planning Limited (Charter). We are authorised to provide mortgage and finance broking services, including assisting you to apply for a loan.

## About Charter

Charter Financial Planning Limited ABN 35 002 976 294

Australian Financial Services Licence and Australian Credit Licence no. 234665

Charter is a member of the AMP Group and has approved the distribution of this Credit guide.

### Contact details

Charter Financial Planning Limited  
33 Alfred Street  
Sydney NSW 2000  
Phone: 1800 106 017  
[www.charter.com.au](http://www.charter.com.au)

# Anita Hinze

<b>Credit representative number</b>	455180
<b>Qualifications</b>	Diploma of Finance & Mortgage Broking
<b>Memberships</b>	MFAA Member
<b>Phone</b>	03 5940 3996
<b>Email</b>	anita@choosewealth.com.au

## The credit services I can provide you

I am an Accredited Mortgage Consultant and as a credit representative of Charter am authorised to provide mortgage and finance broking activities, including assisting you to apply for a loan.

Subject to meeting the lender's credit criteria, I can advise on loans relating to:

- residential mortgages and home loans
- deposit bonds
- personal loans
- reverse mortgages

Subject to meeting the lender's credit criteria, along with any additional lender or AFG accreditations, I can also advise on and/or arrange loans relating to:

- commercial loans
- SMSF loans

The full list of approved lenders is available on request but is not an exhaustive list of lenders who offer credit of the nature you may seek.

## How I am paid

I receive the following from our practice:

- salary
- share of revenue

I am an employee of Choose Wealth Financial Group and receive a salary plus a revenue split from any new clients who are not existing clients within the practice.

## Payments for referrals

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 current referral arrangements are detailed below:

Referrals from:			
Service provider	Payment arrangement	Paid to	Relationship
D&A Accounting Services	12.5% of net revenue	Choose Wealth Financial Group	Accountant

# How we work with Charter

We are a privately owned and managed business. Our practice and the representatives listed in this document provide services to you as credit representatives of Charter.

Our relationship with Charter allows us to access education, professional development, technological administration systems, compliance and other risk management services and advice solutions in relation to the credit services that we are authorised to provide to you.

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

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

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

## Other benefits we may receive

The following is a list of benefits we may receive other than those explained elsewhere in this document. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

### Development, management and advice recognition

We may qualify to receive a DMA payment to recognise our growth and professionalism. The DMA is based on a rate, calculated once per year, and determined by our ranking relative to other Charter Financial Planning practices. Up to 50% of all Charter Financial Planning practices may qualify for DMA payments. The rate may range from 0% to 3.25%, depending on our ranking. It is then applied to our practice revenue of the prior year and paid to us in two instalments a year.

For example, if our DMA is set at 1% and our revenue for the prior year was \$200,000, we would receive a total of \$2,000 for that year, paid over two instalments.

### How our performance is ranked

Ranking of practices is determined yearly by a points system which is a broad measure of the growth and professionalism of our practice as compared to other practices in the Charter Financial Planning network. The points system is based on a combination of factors within a balanced scorecard such as the quality of our services, compliance, our business goals and our engagement with our clients through a measure called Advice Growth Index (AGI). AGI measures the value of our fee for service revenue and the change in our clients' product holdings over the prior measurement period.(usually a period of approximately 12 months).

### Certified quality advice program

On meeting eligibility criteria and gaining access into the program, we may be eligible for discounts on practice fees, as well as an increased purchase price under the buyout option. Eligibility is assessed on professional operations and processes, high quality advice standards and education.

### Buyout option

If we leave the financial services industry we are eligible to sell the register rights of our client base to Charter. The valuation of these rights is based on a multiple of the annual financial planning revenue generated by our practice.

### Personal and professional development

Charter provides personal and professional development opportunities in the form of a multi-tiered development program, offered annually to qualifying practices.

#### — **Summit**

The Summit is a national convention available to advisers from all Charter practices. Charter subsidises the expenses of those who attend the convention up to a maximum value of \$1,200 per annum per practice.

#### — **Charter Leaders program**

Certain practices that meet the qualification criteria on an annual basis will be eligible to participate in the Charter Leaders program, a set of personal and professional development programs organised by Charter. The qualification criteria is based on a combination of factors including the quality of our services, our business goals and our ranking against other practices in Charter. If a practice qualifies for the Charter Leaders program, Charter will subsidise the cost of their participation up to a maximum value of \$10,000 per annum per practice.

### **Business support**

We might receive financial assistance including subsidies or reimbursements for accounting, legal and bank fees; marketing or other once-off transitional support costs, to help us grow our business or implement appropriate succession planning options.

## **Our approach to selecting products to meet your needs**

Accredited Mortgage Consultants of Charter can recommend loans issued by AMP Bank. Those with the relevant additional accreditations, can access loans through AFG. AFG is an aggregator, which simply means it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders. It also provides some other ancillary services.

As at March 2017, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by Charter are:

- AMP Bank
- ANZ
- NAB
- Commonwealth Bank
- AFG Home Loans
- Members Equity (ME) Bank
- Bankwest
- Westpac
- ING Direct
- Bank of Melbourne

For details on the credit services we can provide, please go to *The credit services I can provide you* section.

While there may be other products and services also suitable for you, we can only advise and deal in products and services approved by Charter. We can provide you with a copy of the approved products and services list if you request.

## **Our services and costs**

### **Commissions**

Commission may be payable by the lender once your application for credit has been approved. Any commission amounts will be disclosed to you when providing our advice. These amounts are paid to us from the lender. They are not an additional charge to you.

As a guide we may receive:



- Up to 1.65% of the initial loan balance, of which AFG retains between 0-3% and passes the remaining 97-100% on to Charter. Charter then retains 0% of this and we will receive the remaining 100%.
- For example, if your loan balance was \$100,000, the initial commission would be up to \$1,650, of which AFG retains up to \$49.50 and Charter receives up to \$1,600.50. Charter then passes \$1,600.50 to us.
- Up to 0.55% of the outstanding loan balance each year, of which AFG retains between 0-3% and passes the remaining 97-100% on to Charter. Charter then retains 0% and we will receive the remaining 100%. For example, if your outstanding loan balance was \$100,000, commission would be up to \$550. Of this, AFG retains up to \$16.50 and Charter receives up to \$533.50. Charter then passes \$533.50 to us.
- For deposit bonds, an upfront commission of up to 22% of the deposit bond fee may apply, of which AFG retains between 0-3% and passes the remaining 97-100% on to Charter. For example, if your deposit bond fee is \$400, the commission would be up to \$88 of which AFG retains \$2.64 and passes the remaining \$85.36 on to Charter, who then retains up to \$0.00 and passes \$85.36 on to us.

All fees and commissions are inclusive of GST.

All fees and commissions will be paid directly to Charter as the licensee. They retain an amount (a licensee fee) to cover their licensee costs and the balance is passed on to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

## Australian Finance Group (AFG)

AFG is an aggregator and it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders as well as some ancillary services.

Lenders may offer incentives that are paid directly to the Accredited Mortgage Consultant by the lender. These may include indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits or direct benefits.

Accredited Mortgage Consultants may be invited to attend the AFG National Conference. This is an annual event which offers Accredited Mortgage Consultants the opportunity for professional development and to hear industry updates and educational presentations by AFG and lender sponsors. AFG subsidises some costs of attendance, which may include meals and accommodation. The value will depend upon a range of factors, including the nature of the courses and events planned.

Any benefits that we may receive that are related to a loan recommended to you which is regulated by the National Consumer Credit Protection Act, will be disclosed in our advice to you prior to application.

# Privacy collection statement

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the *Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006* to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your Accredited Mortgage Consultant and Charter may have access to this information when providing financial advice or services to you;
- Your Accredited Mortgage Consultant may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Charter to review customers' needs and circumstances from time to time, including other companies within the AMP group;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the AMP group in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the AMP Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the AMP Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your Accredited Mortgage Consultant and Charter will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Charter holds about you at any time to correct or update it as set out in the AMP Privacy Policy. The AMP Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of AMP's Privacy Policy visit [www.amp.com.au/privacy](http://www.amp.com.au/privacy) or you can contact us.

## If you have a complaint

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

1. Contact your Accredited Mortgage Consultant and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within three days, please contact AMP Advice Complaints on [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au), or put your complaint in writing and send it to:

**Attention: National Manager, Advice Complaints**  
Level 12, 33 Alfred Street  
Sydney NSW 2000

AMP Advice Complaints will try to resolve your complaint quickly and fairly.

If your complaint has not been resolved satisfactorily, you may escalate your complaint to the following External Dispute Resolution Scheme:

### **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 Charter, our practice and our Accredited Mortgage Consultants are 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 call the **Australian Securities & Investments Commission (ASIC)** on freecall infoline 1300 300 630 to make a complaint and obtain information about your rights.

## Professional indemnity

Your Accredited Mortgage Consultant maintains a professional indemnity insurance to cover their advice and the recommendations provided by them. Charter is also covered by professional indemnity and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Charter even where subsequent to these actions they have ceased to be employed by or act for Charter.