

# True Direction Financial

*Financial Advice and coaching*

## Financial Services Guide



True Direction Financial Pty Ltd

7<sup>th</sup> January 2019

Version 1.0

True Direction Financial Pty Ltd | Authorised Representatives of Amalgamated Financial Services Pty Ltd

AFL NO 407238

Date prepared: 7 January 2019 | Version: 1.0

## Important Information

It is important that you read this Financial Services Guide (FSG). It contains information that will help you decide whether to use any of the financial services offered by us, as described in this guide, including:

- who we are and how we can be contacted
- the advice and services we provide
- information about our licensee Amalgamated Financial Services Pty Ltd Limited (AFS)
- our fees and how we, your adviser and AFS, are paid in connection with those services
- how we manage your private information
- Any potential conflicts of interest we may have
- how you can complain about a matter relating to us or AFS

## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA), also known as a financial plan. When we give you financial advice to make sure that advice is appropriate to you we must make reasonable enquiries about your current financial situation and future needs. In the Statement of Advice we will tell you about:

- our fees and commissions
- any associations we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we provide further personal advice a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you we will provide a product disclosure statement (PDS) where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

## About our practice

### Our Purpose

Provide good quality, easy to understand financial advice to those that need it.

### Our Vision & Destination

Having worked closely together for well over a decade and being in the industry for over 40 years between them, co-founders of True Direction, Paul Mann & Cath Navarro had talked about setting up their very own financial advice business, for a long time. They always shared the same beliefs and values when I came to what they saw as the important features and services that should be offered, plus a very strong view that advisers should educate their clients as they go, not just tell them what to do.

When they both found themselves in a position to set up a business together, they took on the challenge with great enthusiasm, with the belief in their hearts that good, real, financial advice can make a massive and life changing impact on people's lives - their passion for this will drive True Direction Financial on its journey and drive its mission. Paul and Cath are determined to build a great business, one of substance, heart and integrity that they'll be immensely proud of in future years.

Paul and Cath state – "We will always be true to what we stand for and it will make a difference to our lives, those who work with us, to our clients lives, to the companies we work for and will also, as a result, advance and improve the profession of financial advice in Australia. We will always do the right thing, no matter what; we will be professional, but relaxed, and informal. We will know our clients, we will listen to them and we will help them, no matter what life-stage they are in or who they are. We will be us."

### Summary of the business

|   |   |
|---|---|
| <b>Name</b>                                   | True Direction Financial Pty Ltd                      |
| <b>Australian Business Number</b>             | 61 621 097 952  |
| <b>Corporate Authorised Representative of</b> | Amalgamated Financial Services Pty Ltd AFSL No 407238 |

### Our office and contact details

|                |  |
|----------------|--|
| <b>Phone</b>   | 02 8964 1124                                 |
| <b>Office</b>  | Suite 1408, 109 Pitt Street, Sydney NSW 2000 |
| <b>Email</b>   | enquiry@truedirection.com.au                 |
| <b>Website</b> | www.truedirection.com.au                     |

This guide provides information about our advisers including their contact details, qualifications, experience, the services they may offer and financial products they can provide advice on.

## Our advice and services

|   |  |
|---|--|
| <p>Who is my adviser?</p>   | <p>Your adviser will be one of the True Direction Financial team members as per the team profile which forms part of this FSG. If you do not wish to receive their advice, we may deal on your behalf by carrying out your instructions if you so choose, on a no-advice basis.</p> <p>If you do not obtain advice, you face the risk that the Financial Product/s you select will not fully take into account your objectives, financial situation or needs.</p>  |
| <p>Who is responsible for the financial services provided?</p>  | <p>True Direction Financial Pty Ltd is responsible for the financial services provided including the distribution of this Financial Services Guide (FSG). Amalgamated Financial Services Pty Ltd ABN 42 060 673 814 trading as Virtue &amp; Partners is an Australian Financial Services Licensee and Australian Credit Licensee, No. 407238</p>   |
| <p>Do you have any relationships or associations with Financial Product issuer?</p>   | <p>True Direction Financial and Amalgamated Financial Services are privately owned and are not controlled by any financial institution/s such as a fund manager, bank or insurance company. None of these institutions has a vested interest in our business and are not therefore in a position to influence us in the provision of advice. Some institutions may offer us incentives by way of volume or placement bonuses. Details of which (if applicable) will be fully disclosed in your SoA.</p>  |
| <p>What services do you provide and what kind of financial services are you authorised to provide me and what kinds of Financial Product/s do those services relate to?</p> | <p>True Direction Financial has a team of dedicated advisers who together provide advisory services designed to help you create, manage and protect your wealth including:</p> <ul style="list-style-type: none"> <li>• wealth creation</li> <li>• direct equities</li> <li>• self-managed super funds</li> <li>• personal insurances</li> <li>• succession planning</li> <li>• margin lending</li> <li>• retirement planning</li> <li>• debt management</li> <li>• corporate superannuation</li> <li>• business insurance (not general insurance)</li> <li>• estate planning</li> <li>• credit advice (as per ACL No. 407238)</li> </ul> <p>In the event that we identify a client has a need for credit assistance services we can arrange these, ie mortgage broking, commercial financing &amp; leasing services, through Dale Virtue Pty Ltd ACL No.388981, the principals of which are Haydn Dale and Anthony Virtue. Haydn Dale is an Accredited Mortgage Consultant. His MFAA (Mortgage &amp; Finance Association of Australia) full membership number is 45199. Dr. Anthony Virtue is also an Accredited Mortgage Consultant. His MFAA (Mortgage &amp; Finance Association of Australia) full membership number is 14294.</p> <p>True Direction Financial is authorised to provide financial product advice in relation to:</p> <ul style="list-style-type: none"> <li>• deposit and payment products (basic and non-basic);</li> <li>• government debentures, stocks or bonds;</li> <li>• life insurance products (investment and risk);</li> <li>• managed investment schemes (including investor directed portfolio services);</li> <li>• retirement savings accounts;</li> <li>• securities; and</li> <li>• superannuation</li> <li>• standard margin lending facility</li> </ul> <p>True Direction Financial is also authorised to deal in these products.</p> |

|  |   |
|--|---|
| <p><b>What information should I provide to receive personalised advice?</b></p>                                | <p>You need to provide us with your personal objectives, details of your current financial situation and any relevant information, so that we can offer you the most appropriate advice possible.</p> <p>You have the right not to tell us, if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.</p> <p>You should read the warnings contained in the Statement of Advice carefully before making any decision relating to a Financial product/s.</p>  |
| <p><b>How will I pay for the services provided?</b></p>  | <p>You may pay us as per the schedule of professional fees, fee schedule and ongoing review &amp; maintenance attached. Alternatively, we may receive a payment called commission which is paid to us by the Financial Product issuer/s.</p> <p>We will give you a Statement of Advice (SoA) containing details of our fees and any payments made to us by a Financial Product issuer/s.</p>  |
| <p><b>How are any commissions, fees or other benefits calculated for providing the financial services?</b></p> | <p>Generally TDF does not receive commissions of any type for any investment advice we provide. Our fees are calculated based on the complexity of the services we provide and the time it takes us to provide them. Any fees and how they are calculated would appear in the SoA we provide you, or on an invoice we present.</p> <p>The only type of commissions we may receive are related to Personal Risk Insurances as outlined by the LIF reform legislation of 2017 that governs the upfront and ongoing commission levels that may be received from life insurance companies. Typically commissions may range from 25% to 60% (including GST) of premium for life insurance products (based on net annual premium) (for example, initial commission rate 25% on a net annual premium of \$250 - \$1,500). This is a cost recovered for performing duties on behalf of the Life Insured such as processing applications, underwriting, and other follow up work. Details of our professional fees etc; are as indicated in the schedule which forms part of this FSG.</p> |
| <p><b>Will anyone be paid for referring me to you?</b></p>   | <p>Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you in the Statement of Advice who will receive that fee or commission and the amount they will receive.</p>   |

## Our Privacy Collection Statement

At True Direction Financial we are committed to protecting your privacy. We use the information you provide to understand your financial situation, needs and objectives and to provide financial advice and services through our advisers, including personal and corporate risk management, wealth creation, retirement planning, access to associated services such as stockbroking and mortgages. We provide the information that you provide to issuers, operators or providers of financial products or financial services such as insurance offices, superannuation funds, accountants or solicitors, appointed investment advisers, fund managers, banks, building societies and credit unions, Centrelink, friendly societies, Australian share registries and the Australian Taxation Office to enable them to assist with and/or implement any recommendations that you have previously authorised us to proceed with on your behalf.

We do not trade, rent or sell your information. We may disclose your information to recipients in England and/or New Zealand for the purpose of receiving or sending superannuation and pension benefits. This would only happen with your prior approval and written consent.

From time to time, we will use your contact details to send you offers, updates, events, articles, newsletters or other information about products and services that we believe will be of interest to you. We may also send you regular updates by email or by post. We will always give you the option of electing not to receive these communications and you can unsubscribe at any time by notifying us that you wish to do so.

You are not obliged to give us your personal information. However, if you do not provide us with some or all of the information that we ask for, it will affect our ability to properly analyse your personal circumstances when you are seeking financial planning services which means that we may not be able to provide you with the product or services that you want.

For more information about how to access the information we hold about you, how to have it corrected and how to complain if you think we have breached the privacy law, ask us for a copy of our Privacy Policy by contacting us on (02) 9977 8800 or visiting our website <https://truedirection.com.au>.

### How can I give you instructions about my Financial Product/s?

You may tell us how you would like to give us instructions. For example, by telephone, fax or other means such as e-mail.

If we provide you with execution related telephone advice, you may request a record of the execution related telephone advice, at that time or up to 90 days after providing the advice.

## Confidence in the quality of our advice

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. you should take the following steps.

- Contact us and tell us about your complaint.
- If your complaint is not satisfactorily resolved within 45 days, please contact Dr. Anthony Virtue on (02) 9977 8800 or [info@virtueandpartners.com.au](mailto:info@virtueandpartners.com.au) or put your complaint in writing and send it to:

Attention: Dr Anthony Virtue  
Suite 107, 37-39 The Corso  
Manly NSW 2095

We will try and resolve your complaint quickly and fairly.

- If the complaint can't be resolved to your satisfaction you have the right to escalate the matter to one of the following External Dispute Resolution Schemes listed below.

|   |   |
|---|---|
| <p>Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters</p> | <p><b>Australian Financial Complaints Authority (AFCA)</b><br/>GPO Box 3<br/>Melbourne VIC 3001<br/><br/>1800 931 678<br/><a href="http://www.afca.org.au">www.afca.org.au</a><br/><a href="mailto:info@afca.org.au">info@afca.org.au</a></p> |
| <p>Any issue relating to your personal information</p>  | <p><b>The Privacy Commissioner</b><br/>GPO Box 5218<br/>Sydney NSW 2001<br/><br/>1300 363 992<br/><a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a></p>  |

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

## Professional indemnity insurance

It should be noted that both TDF and AFS have Professional Indemnity Insurance in place to cover everyone involved for the financial services and credit services that we provide. We understand that it is adequate to meet our requirements as a financial services and credit licensee. The policy includes coverage for claims made in relation to the conduct of representatives/employees who no longer work for us (but who did at the time of the relevant conduct).

## Our Financial Advisers

### About Paul Mann

Principal and Financial Adviser



|   |  |
|---|--|
| <b>Experience</b>                       | <p>Paul Mann Paul has been involved in Financial Services and Financial Markets for the past 25 years. His first job was as a “Chalkie” on the Sydney Stock Exchange trading floor and this began a career that has revolved around various aspects of the financial markets ever since. Paul moved to the Sydney Futures Exchange working for various firms over a 12-year period trading Bank Bills, Government bonds and Equities contracts. Paul also spent 3 years working on the London Futures floor with Bankers Trust during this time.</p> <p>Paul changed career direction in 2000 and became a Licensed Financial Adviser, working at St George Bank and the Commonwealth Bank before joining Flight Centre’s Moneywise Global as the NSW Team Leader in 2004. Paul was appointed as the National Business Leader in 2006, finishing with them in 2017 as the Global business Leader and Managing Director, responsible for all aspects of its Financial Advice, Home Loans Broking and Tax services businesses globally.</p> <p>In 2017 Paul started True Direction Financial Pty Ltd, with his long-time business partner Cath Navarro, with the intention to build a great advice business that they can both be very proud of.</p> |
| <b>Qualifications</b>                   | <p>Diploma in Financial Planning (Dip FP)<br/>Fellow Chartered Financial Practitioner (AFA) (FChFP)<br/>Margin Lending and Geared Investments Program Direct Equities Accreditation<br/>ASX Listed Products Accreditation (LPAC)<br/>Accredited Tax (Financial) Adviser – TASA<br/>Certificate IV Mortgage Broking (Cert.IV FMB)<br/>Authorised NSW Justice of the Peace (JP)</p>  |
| <b>Memberships</b>                      | <p>Member of the Association of Financial Advisers (AFA)<br/>Member of the Workplace Superannuation Specialist Australia (WSSA)<br/>Member of the Tax Practitioners Board (TPB)</p>  |
| <b>Phone</b>                            | 0417073833   |
| <b>Email</b>                            | paul.mann@truedirection.com.au   |
| <b>Authorised representative number</b> | 276270   |

### The advice and services I can provide

I am authorised to provide all the services listed in the “Our advice and services” section of this guide, except for Self-Managed Superannuation; and Loans including mortgages and personal loans, reverse mortgages and deposit bonds. Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

### How am I paid?

I receive the following from our practice:

- Salary
- equity in the practice
- Dividends
- Share of profit



## About Catherine Navarro

Principal and Financial Adviser



|   |  |
|---|--|
| <b>Experience</b>                       | <p>Cath has been involved in the financial services industry since 1998 and has been an Authorised Representative since 2003. She has worked with large organisations such as State Street, Flight Centre/Moneywise Global as the 'National Advice Leader' through to boutique financial planning companies. Since 2003, Cath has been involved in superannuation, wealth creation, risk management and retirement planning advice across a spectrum of clients ranging from young wealth accumulators through to high net worth individuals.</p> <p>It is professionally and personally important to her to provide a client experience that is memorable and excites people about their future possibilities. She is highly skilled in Portfolio Management, Wealth Creation &amp; Protection Strategies, Estate Planning, Superannuation, and Investments.</p> <p>Cath places a high importance on building long term relationships, making the complex easy and educating clients so they can make informed decisions. She is a highly motivate professional with a Bachelor of Commerce (BCom), an Advanced Diploma of Financial Planning and is a Chartered Practitioner Member of the AFA (FChFp)</p> |
| <b>Qualifications</b>                   | <p>Advanced Diploma in Financial Services (Financial Planning) (Adv Dip FS (FP))<br/>Fellow Chartered Financial Practitioner (AFA) (FChFP)<br/>Bachelor of Commerce (B Com)<br/>ASX Listed Products Accreditation (LPAC)<br/>Certificate IV in Finance and Mortgage Broking<br/>Accreditation Accredited Tax (Financial) Adviser – TASA<br/>Authorised NSW Justice of the Peace (JP)</p>   |
| <b>Memberships</b>                      | <p>Member of the Association of Financial Advisers (AFA)<br/>Member of the Workplace Superannuation Specialist Australia (WSSA)<br/>Member of the Tax Practitioners Board (TPB)</p>  |
| <b>Phone</b>                            | 0402 541 878   |
| <b>Email</b>                            | catherine.navarro@truedirection.com.au   |
| <b>Authorised representative number</b> | 239459   |

## The advice and services I can provide

I am authorised to provide all the services listed in the Our advice and services section of this guide, except for gearing and margin lending; Loans including mortgages and personal loans, reverse mortgages and deposit bonds; and Self-Managed Superannuation. Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

## How am I paid?

I receive the following from our practice:

- Salary
- equity in the practice
- Dividends
- Share of profit

## About Dr Anthony D Virtue

Anthony has been providing financial advice to clients since 1990. His Authorised Representative Number issued by ASIC is 239509. He is a Responsible Manager for the AFSL holder Amalgamated Financial Services Pty Ltd.

Anthony is a Fellow Chartered Financial Practitioner, Certified Financial Planner and a Self-Managed Superannuation Fund Specialist Advisor, is a visiting lecturer in Financial Planning at Flinders University and is an active adviser within his own advice business Virtue and Partners.

Anthony does not provide advice to clients within TDF but is a director and equity holder of the business and may receive dividends and/or profit share from TDF. He also holds the following academic qualifications;

- Bachelor of Business,
- Master in Applied Finance and Investment,
- Doctor of Business Administration,
- Diploma of Management Studies;
- Statement of Attainment – Direct Equities through Integratec,
- Self Managed Super Funds – Kaplan
- Fellow Chartered Financial Practitioner designation – AFA (FChFP)
- Real Estate Agent (Licence No: 20141229)

## Our Professional fees

We believe the services we offer are valuable and the remuneration received is a fair reward for our expertise and skills. We believe in being very open about any benefits or payments we receive and the costs you will incur for using our services.

1. We charge fees for our initial advice, its implementation, ongoing monitoring and review.
2. We may also charge fees for other advice or services which fall outside the scope of those above.
3. No fees are payable unless you have instructed us to proceed with the provision of advice and services by signing our Letter of Engagement.
4. All fees charged by us and any brokerage or commissions paid by product providers (total remuneration) are receivable by Amalgamated Financial Services as the AFS Licensee.

Full details of all fees, brokerage, commissions or other benefits that we or any other related party receive as a result of recommendations to you will be provided in the Statement of Advice document.

## Fee Schedule

These fees should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

### Initial service fees

These are fees paid when you have agreed to receive our advice:

| Initial service               | Fee amount                   |
|-------------------------------|------------------------------|
| Scoped Personal Advice        | \$250 to \$750               |
| Comprehensive Personal Advice | \$750 to \$3,500             |
| Enquiry Assistant             | Starting from \$250 per hour |

## Ongoing service fees

We provide ongoing services to help you stay on track to meet your goals. The cost of these services are as follows:

| Ongoing service               | Fee amount       |
|-------------------------------|------------------|
| Comprehensive Personal Advice | From \$2,400 p.a |

## Commissions

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may retain commissions.

Any commission amounts will be disclosed to you when providing my advice. The following table is a guide of commissions we may receive.

| Product type   | Initial commission  | Ongoing commission                            | Example  |
|--|---|---|--|
| Insurance (including those held within superannuation) | Up to 77% of the first year's premium for new policies. We may receive commissions on increases or additions to existing policies of up to 130% | Up to 22% of the premium each following year. | If your insurance premium was \$1,000, we would receive an initial commission of up to \$770. We would receive an ongoing commission of up to \$220.00 pa. |

All fees and charges include GST. If an agreed advice fee is charged then we may rebate all or some of the commission.

## Administration Platforms

We may recommend an Administration Platform to assist in the consolidation in reporting on your financial affairs. We may own shares in these companies, which are publicly listed, on the same terms as any other share holder.

## Ownership of Practice / Licences

TDF is majority owned by Catherine Navarro and Paul Mann, with the Virtue Family Trust also holding a minority stake. The AFS Licence of AFS, (and subsequently TDF) is ultimately owned by Dr. Anthony Virtue and his family via a trust structure. AFS is the 100% owner of Virtue and Partners

## Equity Investments

Amalgamated Financial Services Pty. Ltd. owns equity in Advisor Wrap an Administration Platform in partnership with B.T. (Closed to new business). Amalgamated Financial Services Pty Ltd owns equity in Advicelink Financial Planning Pty Ltd which gives it access to competitive rates with BT, Netwealth, Hub 24 and other major platform providers. Advisers may have direct shareholdings in Public Companies. This information is available upon request.

If you have any further questions about the financial services that True Direction Financial provides, or about the team or the licensee please contact us on (02) 8964 1124 or [enquiry@truedirection.com.au](mailto:enquiry@truedirection.com.au).

Please retain this document for your reference and any future dealings with True Direction Financial.