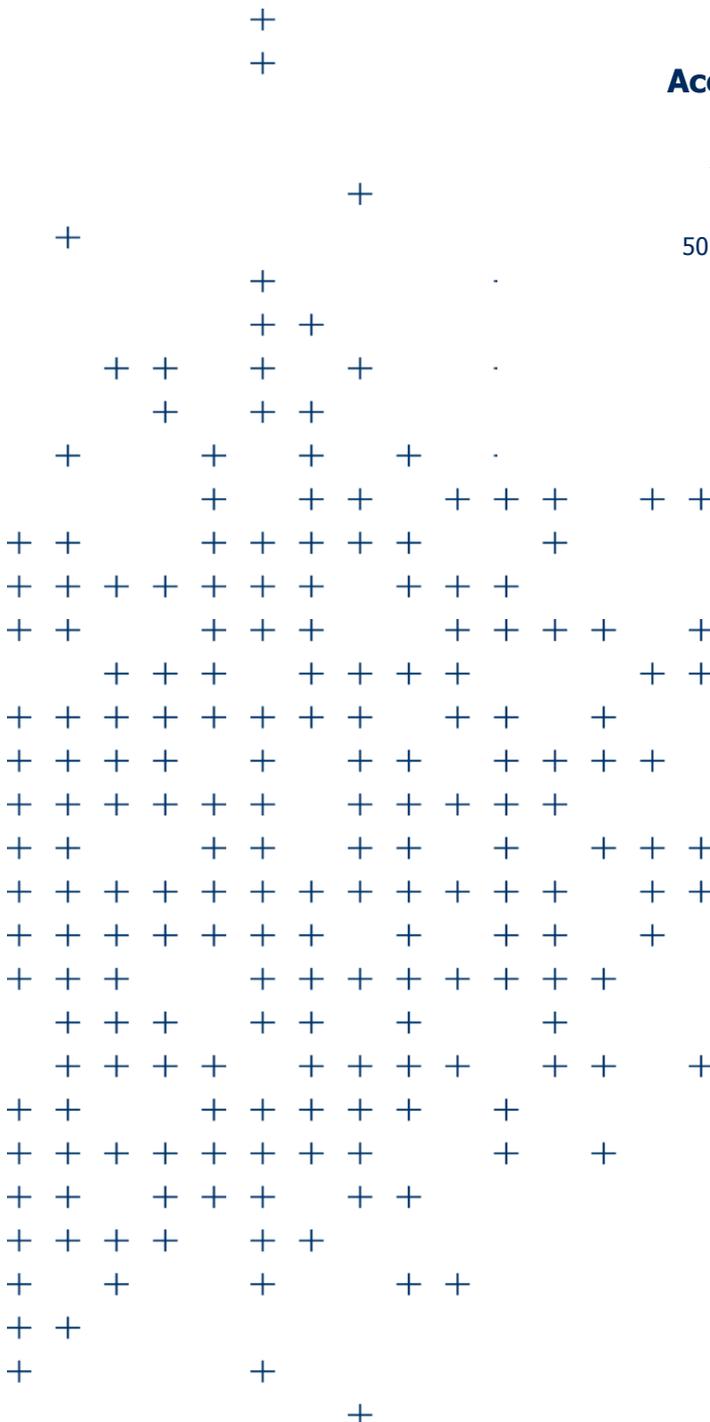


# FINANCIAL SERVICES GUIDE

## Part 2: Adviser Profile



Authorised for distribution by  
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**Date:** January 2019



## FINANCIAL SERVICES GUIDE

### INTRODUCTION

This document is Part 2 (Adviser Profile) of the Financial Services Guide (FSG) dated January 2019 and should be read together with Part 1. Part 2 sets out specific details about your adviser as an Authorised Representative of Accru Wealth Management Pty Ltd (Accru Wealth Management).

The matters covered by this FSG include:

- + About your Adviser and the services they provide;
- + Fees and charges; and
- + Acknowledgement

James Grindrod is authorised by Accru Wealth Management to provide the financial services described in Part 1 and Part 2 (Adviser Profile) of the FSG. James has also been authorised by Accru Wealth Management to distribute this FSG. As an Authorised Representative of Accru Wealth Management, James acts on behalf of Accru Wealth Management who is responsible for the financial advice services provided by James.

References in this document to 'we', 'our' and 'us' refer to Accru Wealth Management Pty Ltd (ABN 43 083 409 714) and James Grindrod as an Authorised Representative (ASIC Authorised Representative No. 427928) of Accru Wealth Management's Australian Financial Services License (AFSL Number 238520).

## ABOUT YOUR ADVISER

### Who is my Financial Adviser?

Your adviser will be James Grindrod, an Authorised Representative of Accru Wealth Management.

James has completed a Graduate Diploma of Financial Planning (through Kaplan Higher Education); he also has a Bachelor of Commerce & Administration, majoring in Money & Finance and Economics (Victoria University of Wellington).

### Does my Financial Adviser have any associations or relationships?

Accru Wealth Management have an extensive network of business contacts and affiliates who can provide specialist services that are not part of the core licensed financial services offered by Accru Wealth Management and its financial advisers, however can be accessed or facilitated by James. These services can include:

- + Accru Melbourne - Taxation, accounting and auditing services
- + Accru Melbourne - Business advisory and consultancy
- + Accru Wealth Management - Mortgage, loan financing and restructuring. (Provided under Accru Wealth Management's Australian Credit License (ACL) (AFSL Number 238520)
- + External legal advisory such as estate planning, wills and family law
- + External property specialists

### What kinds of financial services are you authorised to provide to me and what kinds of products do those services relate to?

James is authorised by Accru to offer the following services:

- + Investments to create and protect wealth
- + Retirement planning
- + Low cost regular investment programmes
- + Share advice and placement
- + Tax-effective strategies
- + Wills, wealth distribution and estate planning (excluding legal advice)
- + Regular investment reviews
- + Superannuation and rollover advice
- + Annuities, Superannuation, Account-based Pensions, etc.
- + Social security planning
- + Personal protection insurances
- + Retrenchment planning

James is authorised to provide advice on the following products:

- + Deposit and payment products
- + Government debentures, stocks or bonds
- + Investment life insurance products
- + Life risk insurance products
- + Managed Investment Schemes (including Investor Directed Portfolio Services)
- + Retirement Savings Account products

- + Securities
- + Superannuation
- + Self-Managed Superannuation Funds
- + Retirement income streams

James is also authorised under the Tax Practitioners Board (TPB) to explain the tax implications of the advice he provides as a Financial Adviser.

Accru Wealth Management has a comprehensive approved product selection process. This means:

- + We are not limited to recommending products from a particular organisation when choosing an appropriate product to suit your individual needs and or financial situation.
- + All products approved for use by Accru Wealth Management are supported by research from external research providers.
- + We conduct due diligence on external research report providers that provide us with research; and
- + Where we consider it in your interests not to advise on a particular product for any reason, we will clearly explain the reasons and assist to you act in a manner consistent with your best interests.

**Are there any services my financial adviser is not authorised to provide?**

James is not authorised by Accru Wealth Management to provide advice or services in relation to:

- + Standard margin lending

**How can I provide my instructions?**

You may provide instructions to us by using any of the contact details provided on the front page of this document.

**How do we protect your personal information?**

In addition to the information provided in the Accru Wealth Management FSG Part 1 on how we collect, hold, use and disclose your personal information, and how we manage this information, further details around privacy are available at <http://accrumelb.com.au/awm-privacy-policy/> and or by calling us on (03) 9835 8200.



## FEES AND CHARGES

### How will my Financial Adviser be paid for the services provided?

All fees and commissions disclosed in this FSG which are attributed to the services provided to you are paid to Accru Wealth Management. Accru Wealth Management as the AFS license holder receives all fees and commissions from you and or service and product providers. Accru Wealth Management does not pay any portion of the fees and commissions it receives to James. James is paid a salary based on standard employment arrangements.

### How will I pay for any advice or services?

Our initial discussion is complementary, allowing you decide whether the services we can offer are right for your needs. Our charges are quoted in three clearly defined stages so that you may easily determine the value of the benefits to you before progressing further. All fees quoted are inclusive of GST.

- 1. **Advice Preparation:** After your initial free consultation when your adviser determines the complexity involved in the analysis of your circumstances and preparation of the SoA.

The fee for preparing the SoA will be based on a fee for time as listed below (under 'Fees for other services') and usually ranges from \$1,500 to \$7,000, depending on the complexity the work involved and your situation.

- 2. **Advice Implementation:** Follows your second consultation when you have given your adviser your authority to instigate our recommendations.

The fee associated with the implementation of our recommendations is also based on fee for time and usually ranges from \$1,000 to \$5,000 depending on the complexity of the work involved and your situation.

- 3. **Ongoing Advice Services:** Subsequent to your adviser defining and you agreeing to the level of service required to manage, administer, regularly review and report on the progress of your financial strategy, the ongoing service fee may be charged according to either:

**A.** A set dollar amount that is agreed between you and Accru Wealth Management; or

**B.** A percentage-based fee based per transaction.

The fee is calculated at 1.10%, subject to a minimum fee of \$99.00 per transaction unless otherwise advised by your adviser; or

**C.** A percentage-based fee based on the schedule below:

Average Balance	Portfolio	Annual Fee
\$0 - \$100,000		2.25%
\$100,000 - \$500,000		1.85%
\$500,000 - \$1,000,000		1.35%
Over \$1,000,000		0.98%

The ongoing fee may be subject to negotiation.

Each year we will send you a Fee Disclosure Statement that consolidates all the ongoing fee arrangements your adviser receives for the services they provide. You can increase or reduce the amount of ongoing service by notifying us in writing at any time. If you wish to increase the service level, we will require a signed instruction from you giving us the authority to adjust the ongoing fees accordingly

### **Fees for other services**

Fees for advisory services that do not result in the placement of financial product, such as reviews of insurances and or the review of investments not subject to a regular review agreement with Accru Wealth Management will be charged according to the following hourly rates

Director	\$440 per hour
Financial Planner	\$295 per hour
Paraplanner	\$195 per hour
Assistant Paraplanner	\$95 per hour

We may also provide a non-advisory (client-instructed) investment placement service) at \$440 per investment transaction, excluding any non-rebatable component of fund manager or stockbroker fees.

Full details of all fees and commissions for financial services will be provided to you in a Statement of Advice (SoA), or Record of Further Advice (RoFA) and Product Disclosure Statements at the time of receiving any recommendation.

### **What amounts does the licensee and other related entities receive for financial services?**

Generally, our remuneration takes the form of:

- + Fees charged at a fixed rate for services provided
- + Fees based on the value of your funds under management;
- + Upfront and ongoing commission paid to us by insurance providers (as detailed in the previous section);
- + Initial and/or ongoing commissions from product providers in relation to some financial products under an arrangement that began prior to 1 July 2013.

Accru Wealth Management does not accept any commissions for new client arrangements entered into after 1 July 2014, except for insurance and mortgage broking commissions.

An upfront commission is a one-off payment paid by the product provider based on a percentage of the amount of funds you invest or the insurance premium you pay.

Ongoing commissions are generally monthly payments paid by the product provider based on a percentage of the amount of funds you invest and/or the insurance premium you pay. These are generally paid each month, for as long as you hold the product and while we continue to act for you.

It is important to note that commissions are not an additional cost



to you and are paid by the product provider at the time you purchase the investment or insurance.

Where we receive fees for our services from you indirectly, that is through other service providers, such as platforms, we will seek your prior consent to receive fees this way.

We may also receive selling commissions when our clients participate in initial public offerings (IPO) or secondary capital raisings. However these selling commissions or fees are disclosed and fully rebated to clients who participate and pay Accru Wealth Management a fee. When advice is provided regarding these IPOs or secondary capital raisings, you can request further particulars about any commissions concerned.

Ongoing commissions (when they are paid) are not rebated, but instead retained by us to enable the provision of ongoing research and training.

We may also receive additional benefits such as help with marketing expenses, complimentary or subsidised attendance at conferences, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events that are below \$300. These benefits that are between \$100 and \$300 in value, and other benefits, that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes, are recorded in a register which meets legislative requirements. This Register is publicly available and a copy can be provided to you for a small charge at your request.

Accru Wealth Management does not receive any referral fees if we refer you to another business to provide you with services. Accru Wealth Management does not make any referral payments to any third party or internal business which could influence advice.



## ACKNOWLEDGEMENT OF RECEIPT

I/We acknowledge that I was/we were provided with the Accru Wealth Management Financial Services Guide Part 1 dated January 2019 and Part 2 (Adviser Profile) dated January 2019.

**Client Name:**

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**Client Name:**

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**Client Signature:**

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**Client Signature:**

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**Date Received:**

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**Date Received:**

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