

Aware Financial Services Australia Limited

Financial Services Guide

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Prepared and issued by Aware Financial Services Australia Limited (Aware Financial Services)
ABN 86 003 742 756, under its Australian Financial Services License (AFSL) No. 238430.



What's in this guide

This guide explains the personal advice services and products Aware Financial Services provides. This includes how we can help, how it works, what you get and what we get.

It is designed to help you make a decision about using our services and products and informs you about what to do if you aren't satisfied with these or your experience.

When we say 'we', 'us' and 'our' in this guide we are referring to Aware Financial Services.

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Our products and services

Our personal advice services

We have a range of personal advice services to help you with your retirement and broader goals. The following pages explain how these services can help, what they cost and what you can expect.

Services for Aware Super customers

These services are provided by us on behalf of Aware Super. They are available to anyone who has an Aware Super product, excluding Investment Funds.

- Digital advice tools
- Superannuation advice

There is no separate charge for these services. The cost is covered by the administration fee that you already pay to Aware Super from your super balance and is paid to us by Aware Super.

Paid services

These advice services are available to anyone, including Aware Super customers.

- Specialist insurance & aged care advice
- Comprehensive advice

Whenever we give personal advice, we'll provide you with an advice document (Statement of Advice or a Record of Advice) to explain the advice, including the rationale for our recommendations, remuneration we might receive and any relevant product fees. You can request a copy of these documents from your adviser or us at any time.



Our investment product

We also offer managed investment schemes called Aware Investment Funds. These are diversified multi-sector and single-sector funds that allow you to develop your own financial strategy and investment portfolio outside of your super.

Units in these schemes can be purchased directly from us or through a financial planner.

Detailed information about these products, including fees, can be found in the Product Disclosure Statement (PDS).

The Target Market Determination (TMD) can help you decide whether these products are right for you. It explains who the products have been designed for, taking into account their objectives, financial situation and needs.

You can find the latest PDS and TMD at [aware.com.au](https://www.aware.com.au).

We also provide unit holders with general advice about their accounts at no additional charge.

Lack of independence

We cannot refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'. This is because we are the issuer of investment products and are owned and employed by Aware Super who is the issuer of superannuation and retirement products.

Digital advice tools

If you're an Aware Super member, you can access the My Retirement Planner at no extra cost.*

This online tool will help you understand if you're on track to achieve your retirement savings goals. You can also explore how changing your current contributions or investments, or your retirement plans, can change the result.

What you get

- You will receive an advice document summarising your retirement confidence score, and follow-up actions to improve it, where relevant. The score projects how confident you should feel to achieve your chosen target retirement income. Our superannuation advice service can also help you understand or optimise your score.

Superannuation advice

We can help Aware Super customers, with general and personal advice specifically related to their superannuation or pension accounts*. This is also called intra-fund advice and is provided by our qualified superannuation advisers.

How we can help

Your super:

- Understanding super
- Contributing to super
- Choosing how to invest your super
- Working out your insurance cover

Your retirement income stream (pension):

- Contributions before starting a pension
- Setting up a pension account
- Restarting a pension account
- Estimating how long your pension might last
- Choosing how to invest your pension
- Centrelink eligibility estimates where relevant

What you get

- Consultation with a superannuation adviser
- If you need personal advice, an advice document explaining our recommended actions and rationale
- Access to our advisers to ask questions related to our advice, your super or pension
- Detailed information about any products that are recommended (a PDS*)

* You can request copies of your documents at any time

What to expect



1. Advice consultation

A video or phone call with a superannuation adviser to discuss what help you need.

They can explain your retirement options and how super works.

If you need advice on what to do, they'll ask you some additional questions about your goals and financial information to provide you with suitable advice.



2. Making a recommendation (if you need advice)

Your adviser will complete their analysis and provide you with an advice document explaining their recommendation and what you need to do.



3. Understanding our advice

For more complex advice, your adviser may set up another appointment to discuss their recommendation.

You can also contact our team at any time if you have questions or need more information.

* This advice is not available for Aware Investment Fund products.

Specialist insurance advice

We can help you determine what insurance you need to minimise the financial impact of injury, illness or death on you and your family. Your specialist insurance adviser will work with you to determine your, and your family's, needs and assess your options, so they can recommend an adequate level of cover and suitable policies.

How we can help

- Understanding how insurance works
- Assessing existing policies
- Determining how much you need
- Identifying which policies are right for you
- Recommending suitable insurers

Products our Insurance Advisers are accredited to advise and make recommendations on:

- Term life
- Total and Permanent Disability (TPD)
- Trauma (critical illness)
- Income Protection
- Business Expenses

Specialist aged care advice

We can provide personalised advice that gives you clarity on your, and your loved one's, aged care options, including how to fund care costs. This service is provided by financial planners who are accredited to provide aged care advice in addition to Comprehensive Advice.

How we can help

- Understanding how aged care works
- Planning your care needs
- Assessing accommodation options
- Strategies to improve cashflow
- Determining whether to sell or retain assets
- Optimising Centrelink benefits
- Minimising care fees

What you get

- Initial consultation with a specialist adviser
- A financial plan that includes:
 - Your agreed goals and objectives
 - Recommended actions to take and rationale
 - Recommended products and premiums/costs
 - Fees related to the advice
- Support to put agreed actions in place

* You can request copies of your documents at any time

- Optional services:
 - A meeting with your adviser to understand their recommendations
- Access to our advice team to ask questions and resolve issues
- We can also support to make an insurance claim, if needed
- Detailed information about any products that are recommended (a PDS*).

What insurance advice costs

The fee you pay for this service is a flat fee of **\$660** (incl. GST). We use the insurance commission payment we receive to subsidise our advice fee and will rebate the \$660 fee when we receive an insurance commission. You can learn more about insurance commissions on page 9.

What to expect

Our advice steps (1-6) are explained on page 7.

What aged care advice costs

Fees are based on your needs and the complexity of the advice required. Fees range from **\$1,650 – \$6,000** (incl. GST).

If you also require Comprehensive Advice, this fee will be quoted separately.

Comprehensive advice

This service provides you with tailored advice to help you achieve your retirement and broader goals. We will look at the whole picture and help you make decisions about your money by explaining or showing what you could do. This is provided by our qualified financial planners who can also continue to support you over the long-term to help keep you on track to achieve your goals.

How we can help

Making the most of your money:

- Budgeting and managing cashflow
- Spare cash / inheritance / windfall
- Debt reduction strategies
- Salary packaging

Investment strategies:

- Optimising your super/pension
- Investing tax-effectively
- Managing investment risk
- Reviewing and rebalancing your portfolio

Getting ready to retire:

- Deciding when to retire
- Transitioning to retirement
- Setting up an income stream

Making the most of retirement:

- Helping your money last
- Generating a reliable income
- Managing withdrawals
- Optimising Centrelink entitlements
- Leaving a legacy

Our financial planners are accredited to advise and make recommendations on:

- Deposit products, like term deposits
- Super funds (Self Managed Super Funds – general advice only)
- Retirement income streams and annuities
- Managed funds
- Investor directed portfolio services
- Life insurance products like insurance bonds and funeral bonds
- Direct equities (general advice only)

What you get

- Initial consultation with a financial planner
- A financial plan that includes:
 - Your current financial position & circumstances
 - Your agreed goals and objectives
 - Recommended actions to take and rationale
 - Recommended products and associated fees (if any)
 - Fees related to the advice
- Support to put agreed actions in place
- Optional services:
 - A meeting with your planner to understand their recommendations
 - Regular reviews of your situation with the same financial planner (if available) – at an extra cost
- Access to our advice team to ask questions and resolve issues
- Detailed information about any products that are recommended (a PDS*).

What it costs

The fee you pay for this advice service is based on your needs and the complexity of the advice you require.

A set dollar amount will be agreed between you and us.

Fees range between **\$2,800 and \$8,000** (incl. GST).

Your financial planner can provide you with further clarification or information about our advice fees.

* You can request copies of your documents at any time

Payment options

You can pay either:

- directly using a credit card; and/or
- deducted from your superannuation, if eligible.

What to expect

1 Preparing for your appointment

Your planner will let you know what to do before you meet, so you don't waste your one-on-one time with them doing admin tasks like looking up bank account balances & providing payslips.

2 Initial consultation

Meet your planner and get to know a bit about them and how they can help.

This conversation will be based around you, what you want to achieve, your concerns and expectations.

Your planner will look at your financial information to see how you're tracking and identify possible strategies you could use to achieve your goals.

3 Deciding what you want to do

Your planner will explain what they can do and how much it will cost.

They'll begin work once you provide your approval.

4 Preparing your financial plan

This is where the planner does the majority of their work, analysing the different scenarios and strategies to assess how they meet your needs. They'll then prepare your financial plan, detailing and explaining their recommendations, and send it to you.

5 Understanding your plan (optional meeting)

Your planner will set up time to take you through the financial plan, explaining their recommendations and what you need to do.

6 Putting your plan into action

Once you decide what you want to do, we will support you to get a lot of the admin and application forms done.

We will always ask for your approval before doing anything.

7 Staying on track (optional for an additional fee)

Regular reviews with a dedicated financial planner allow you to keep your plans on track, adapting to changes in life, investment markets and strategies.

At each review, your planner will check in with you to discuss how you are tracking to your goals and any changes you want to make. They'll confirm you are getting what you need, explain how your investments are performing and let you know if there is more they can do to help optimise your financial position to achieve your goals.

If you need help in between they will be there to answer your questions.

If you need to change your plan

About us

We're wholly owned by Aware Super:



Our team

Aware Super Services is the Corporate Authorised Representative for our advice services. They employ the team who provide our services. Our advisers and planners complete a minimum 40 hours of continuing professional development every year, in line with legislative requirements.

Our insurance and aged care specialists are qualified financial planners who have undertaken additional accredited training and education to provide our specialist services.

Find out more about your financial planner's or adviser's qualifications and history on the ASIC financial adviser register at moneysmart.gov.au/financial-advice/financial-advisers-register.

Our product

The Aware Super investment team constructs and manages our investment portfolios for the Aware Investment Funds. This team works with a panel of professional investment managers who assist in managing these investments.

Our Aware Super relationships

Aware Super Pty Ltd (ABN: 11 118 202 672, AFSL: 293340) is the trustee for **Aware Super** (ABN: 53 226 460 365) and the owner of Aware Financial Services and Aware Super Services. They are also the issuer of superannuation and retirement products.

Aware Super Legal Pty Ltd (ACN: 606 835 170) An incorporated legal practice with liability limited by a scheme approved under Professional Standards Legislation. If you have an estate planning need, we may refer you to Aware Super Legal, who are also owned by Aware Super Pty Ltd as trustee of Aware Super.

Note: Some of our directors may also be directors of Aware Super Pty Ltd.

AFSL = Australian Financial Services Licence

ABN = Australian Business Number

ACN = Australian Company Number

CAR = Corporate Authorised Representative

Liability insurance

In accordance with our obligations under the Corporations Act, we hold professional indemnity insurance in respect of our regulated activities (including those of our Corporate Authorised Representatives).

How we make product recommendations

Our financial planners and insurance advisers only recommend products that are suitable and meet your needs. They'll explain their reasons for a recommendation and provide you with information about any new products to help you decide if it's right for you.

If you have existing products, your planner will assess whether they are meeting your needs, and where they aren't, will recommend a more suitable product.

We provide our planners with an approved product list, that has been vetted and authorised by us, to help them choose a suitable product. All our Aware Super products are included in this list and our financial planners have expert knowledge of these products. If you are already invested in these products and they are meeting your needs and you are satisfied with them, your adviser may recommend you continue to remain invested in these products. Otherwise, they may recommend a more suitable product not on the list if a one-off approval is obtained before making that recommendation. You can also ask your adviser or planner to investigate a specific product and make a recommendation.

Product payments we receive

We are not incentivised to make any specific recommendations to you.

Aware Super products: We and our staff do not receive any commission if you put your money in an Aware Super product. If you acquire an Aware Super product based on our recommendation, the applicable product fees detailed in the relevant PDS are received by Aware Super Pty Ltd, as trustee of Aware Super, or otherwise paid as described in the Product Disclosure Statement (PDS).

Aware Investment Funds: We receive the product fees detailed in the product's PDS.

Insurance commissions we receive

Our specialist insurance advisers may receive commissions from the issuer of the life insurance product recommended to you. These payments are not a further cost to you.

This upfront commission is up to 66% of the initial annual premium amount. For example, if your insurance premium is \$2,000, the life insurance provider may pay us an upfront commission amount of up to 66%, equivalent to \$1,320 (incl. GST). We may also receive ongoing commissions of up to 22% for each year that you choose to renew your premium.

This commission payment subsidises your advice fee and is used to pay for our advice instead of charging an upfront advice fee.

Staff rewards

Our staff members are paid a salary. They may be eligible for an incentive payment when they achieve pre-determined compliance, professional standards, and business objectives. These payments cannot be ascertained at the time this FSG is provided to you.

Our staff, executives and directors may receive the occasional gift or invitations to events from a product provider or referral partner.

Getting help if you aren't satisfied

If you aren't satisfied with our product, advice, or service, we encourage you to speak with us so we can help to resolve your issue and identify where we can do better.

Our approach is designed to ensure your issue is dealt with fairly and promptly, at no cost to you.

Who can help

If you're comfortable speaking to the person you'd dealt with, we'd recommend speaking to them first.

You can also ask to speak to the manager of our staff member or write to our complaints officer.

Contact us

Phone: 1800 620 305

Mail: Aware Super
GPO 89
Melbourne VIC 3001

Email: complaints_officer@aware.com.au

Website: aware.com.au/contact

Visit in person at your nearest regional office

Getting independent help

If you aren't happy with our resolution of your complaint you can contact the **Australian Financial Complaints Authority (AFCA)**. AFCA is an independent body set up by the government to help resolve complaints in the financial services industry. They provide consumers and small businesses with fair, free, and independent dispute resolution for financial complaints.

Mail: GPO Box 3
Melbourne VIC 3001

Phone: 1800 931 678

Email: info@afca.gov.au or

Website: www.afca.org.au

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We're here to help

Contact us



1800 620 305



aware.com.au/contact