

## Financial Services Guide – Version 12.1, issued 1<sup>st</sup> April, 2022.

**Low Financial Group Pty Ltd** - Is a Corporate Authorised Representative No. 246851 of

**Integrity Financial Planners Pty Ltd** - Australian Financial Services Licence No. 225051

**Low Financial Group Pty Ltd** - ABN 40 064 756 216

Melbourne: 3 Citrus Street, Braeside, Vic, 3195

T: +61 3 9587 5188 / 1300 725 996 E: [info@lowefinancial.com](mailto:info@lowefinancial.com)

**Integrity Financial Planners Pty Ltd** – ABN 71 069 537 855

Head office: Suite 2, 1 Railway Crescent, Croydon, Vic, 3136

T: +61 3 9723 0522 E: [compliance@iplan.com.au](mailto:compliance@iplan.com.au)

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### About Integrity Financial Planners Pty Ltd

Integrity Financial Planners Pty Ltd (IFP) is a privately owned financial planning business that is a holder of an Australian Financial Services Licence No. 225 051.

IFP has a network of qualified and experienced authorised representatives (advisers) working in established financial planning practices throughout Australia.

We provide financial advice to help you improve your lifestyle by building wealth and/or producing income, depending on your particular needs.

It is important that you have confidence in your financial wellbeing and in your financial arrangements. IFP seeks to give you that confidence, drawing on the expertise of professional advisers.

Your adviser is a representative of IFP, and IFP is responsible for the financial services that they provide you. All IFP representatives have been individually assessed as having the competencies, knowledge, skills and integrity necessary to deliver quality financial to you.

Head office for Integrity Financial Planners is located at:

Suite 2, 1 Railway Crescent, PO Box 1140, CROYDON VICTORIA 3136 TEL (03) 9723 0522

**NOT INDEPENDENT** - While we will always seek to meet our legal obligations to act in our clients' best interests within the meaning of section 961B of the Corporations Act 2001, we do not fall within the definition of "independent" under section 923A. The reason we do not fall within this definition is because we give our clients the option to allow life insurance companies to pay some of our advisers' commissions for the services that we provide to our clients rather than for us to be required to directly invoice our clients and for our clients to be required to pay us directly. We remain committed to continue to give our clients this important choice.

### The Purpose of our Financial Services Guide

The purpose of this Financial Services Guide (FSG) is to explain to you the financial services that IFP can provide, along with a broad general disclosure of any remuneration or benefits that IFP and its representatives would be entitled to receive, as well as any interests, relationships or associations that IFP and its representatives have that may be capable of influencing the services you receive.

You may receive other disclosure documents from us which may include;

1. Statement of Advice – This document sets out our understanding of your current circumstances, needs and objectives that are relevant to the financial advice you are seeking from us. It also includes specific disclosure of any remuneration or benefits that IFP and its representatives are entitled to receive, as well as any interests, relationships or associations that IFP and its representatives have that may be capable of influencing the services you receive.
2. Record of Advice – Where we have previously provided to you a Statement of Advice, and where we are providing you with further or subsequent advice: and
  - a. your personal circumstances, needs or objectives are not 'significantly different' compared with when we provided you the Statement of Advice; and
  - b. the basis of our advice, is not 'significantly different' to when we provided you with the Statement of Advice;then we may create a Record of Advice. If the advice recommends a change or replacement of the financial products you currently hold, we will provide you with a copy of that advice. If the advice does not recommend a change or replacement of the financial products, you currently hold, we may simply create a Record of Advice which we will retain on your client file. You may request (in writing or verbally) a copy of that Record of Advice at any time up to 7 years after the date that the advice is provided, and we will provide you a copy of that advice without further fees or costs.

3. Product Disclosure Statements - These are documents created by the product issuers (not IFP) and provide details regarding the financial products that have been recommended to you. The details include, but are not limited to, any fees and charges associated with particular products.

### **The various services we can provide you**

Integrity Financial Planners Pty Ltd and its representatives can help you by providing:

#### Financial Product Advice

Recommendations and professional opinions about a broad range of financial products

#### Implementation

Assistance - putting in place financial strategies and acquiring, holding or disposing of financial products consistent with our advice

#### Ongoing Services

Ongoing financial services including ongoing advice and implementation services.

IFP is licensed to provide advice and to deal and arrange in relation to the acquisition, holding or disposal of financial products on your behalf in the following areas:

- deposit and payment products such as term deposits and bank accounts
- government debentures, stocks or bonds
- share market investments and securities
- investments in managed funds and managed investment schemes
- superannuation, retirement income stream (annuities and allocated pension), self-managed superannuation funds and rollover funds
- life insurance products
- margin lending products

### **Who is responsible for the financial services we provide**

Integrity Financial Planners Pty Ltd (IFP) is responsible for the distribution of this FSG and for the financial services provided by Lowe Financial Group (LFG) and any of the advisers authorised by IFP and detailed in this FSG.

### **What kind of financial services is your adviser authorised to provide to you and what kinds of financial products do these services relate to?**

LFG is authorised by IFP to provide financial product advice and to deal and arrange in relation to the acquisition, holding or disposal of financial products in the following classes, subject to the products being on the IFP Approved Product List:

- life insurance and income protection products
- deposit and payment products such as term deposits and bank accounts
- investments in managed funds and managed investment schemes
- superannuation and rollover funds

Your adviser can also provide incidental advice related to the tax implications of the recommend strategy and/or product that are the subject of their advice. Your adviser may further provide you with an ongoing review service. As part of this service, your adviser can conduct a review of your personal situation and the previous advice provided to you and recommend changes if appropriate. Please note that LFG is not authorised to provide any services on behalf of IFP other than the types or classes financial products listed above, and then typically only to the extent that the products are on the IFP Approved Product List.

### **How can you provide your adviser with instructions?**

There are various ways in which you can provide instructions to your adviser, including face to face, in writing, by telephone, fax or other agreed means such as e-mail. We will advise you if any instructions need to be provided in writing.

### **What else can you expect to receive?**

#### ○ **Personalised advice to suit your needs**

Our advice is tailored to meet your individual situation. We do not use a "one size fits all" formula for our clients.

We will strive to provide the advice that we believe is in your best interest and most appropriate to assist you in achieving your aims and objectives. And as a smaller group we can adapt our services to meet your particular needs.

LFG and IFP are privately owned, with no ownership ties to any fund manager or financial institution. We are not required or influenced through ownership ties or associations to recommend or direct you towards any particular financial products.

To ensure advice is appropriate for your needs, we will ask you for personal information.

Of course, you have the right not to divulge personal information, but you should carefully consider any warnings we give you regarding possible consequences of us not having complete and accurate knowledge of your circumstances, needs and objectives.

- ***Clear and documented advice***

Where you request personal advice that addresses your specific circumstances, needs or objectives and it is our initial advice to you, it will be provided in a written Statement of Advice.

LFG and IFP takes your financial security seriously. As a consequence, LFG and IFP require that all instructions provided by you need to be confirmed by you in writing. LFG and IFP will not normally act on telephone instruction unless such circumstances are supported by your written instructions. If you have any queries or uncertainty about this matter, contact us immediately.

- ***Complete advice***

We have access to accountants and taxation experts as well as associations with finance and legal professionals. Whatever your need for financial related advice, your adviser will be able to assist, either directly or through referral to appropriate affiliates.

- ***Confidence in the advice of experienced and licensed professionals***

IFP is responsible for any investment advisory services provided to you by our authorised representative. All our advisers have considerable experience and training. They include people with diverse backgrounds and specialist expertise, including accountants, university lecturers, insurance advisers and investment professionals.

The Corporations Act governs activities of investment advisers and only licensees or their representatives may provide financial product advice. IFP holds an Australian Financial Services Licence, issued by the Australian Securities and Investment Commission. Licensing ensures you are advised by an appropriately qualified person, and that advice is properly researched. A copy of our AFS Licence is held in the offices of all representatives and may be inspected on request.

### **About your Adviser**

LFG acts as a Corporate Authorised Representative (CAR No: 246851) of IFP and is one of a number of financial planning practices operating under this licence.

Any advice given to you by LFG will be provided by a qualified person who is also an authorised representative of Integrity Financial Planners Pty Ltd. The following people are currently employed by LFG to assist you with financial planning advice:

**Gerard Lowe** - Authorised Rep. No: 226542

Gerard joined Lowe Financial Group in 1988. Gerard holds a Diploma of Financial Services with an Advanced Diploma in Financial Services and is continuing his studies in a Grad Dip Financial Planning. As one of Australia's leading Risk Advisers Gerard has won several major company awards and has been nominated for the Association of Financial Advisers of the Year Awards in 2005 & receiving a Highly Recommended award in 2010.

Gerard's commitment to the industry includes being on several company advisory boards and being a member of the Association of Financial Advisers (AFA). Gerard has been at the forefront of the mentoring program, assisting new advisers to the industry when establishing their business and ongoing training in specific areas required. Gerard's vast knowledge, experience, commitment and understanding of the industry, allows him to provide a unique solution to your insurance requirements and ensures your tailored portfolio is right for you when you need it most.

Gerard is authorised to provide you with advice and implementation of financial products in the areas of life risk insurance product, including income protection, superannuation, interests in managed investment schemes and deposit and payment products.

No other person is authorised to provide you with financial advice on behalf of LFG.

### **How you pay for the financial services you obtain from us, and how we disclose IFP's remuneration and benefits**

Upfront and ongoing/trail commissions are payable by life insurance companies when we recommend life insurance risk products. The commission that is payable to us by the life insurance company is factored into the annual premium and as such does not represent an additional cost to you. Initial commissions are paid by life insurance companies to IFP in the first year and ongoing commissions are paid from year two onwards. Once received by IFP, commissions are then on-paid to your adviser.

Under the Life Insurance Framework Reforms (effective as at 1st January 2018), grandfathering arrangements may apply in certain circumstances. This means for all policies that were in place prior to 1st January 2018, the rate of ongoing commission that was applicable at the time that the policy was issued, will continue to apply for the life of the policy. The grandfathering arrangement may also apply to policies issued after 1st January 2018, in order to fix an administrative error on your pre-LIF policy or where you (as the client) request to establish new or additional cover under your pre-LIF policy.

The relevant commissions applicable to your insurance policies will be disclosed to you in your advice document and can range as follows:

Policy Issue Date	Upfront Commission (based on annual policy cost less policy fees and stamp duty)	Ongoing/Trail Commission (based on annual policy cost less policy fees and stamp duty)
From 1 January 2020	0 – 66%	0 – 22%

All stated commissions are inclusive of GST.

*Examples based on policy premium of \$1,000:* For a policy established after 1st January 2020, IFP may receive up to \$660 in the first year, and up to \$220 per annum in the following years.

#### **Initial consultation**

Your initial consultation will be free unless a fee has been quoted and accepted. This will include a discussion of your financial circumstances and requirements and possible solutions for your situation. During this discussion we will agree whether or not to proceed with the development of written recommendations.

#### **Insurance advice**

You do not pay us for this advice; we receive commission, as outlined above, from the insurance provider.

#### **Implementation of our recommendations**

When you decide to proceed with our recommendations and the insurance provider has issued a policy document, IFP will receive a commission for the establishment of this policy. This commission will be onforwarded to LFG.

#### **Ongoing advice and recommendations**

We provide you with the ability to review your insurance and/or investment portfolio as often as required and would recommend that a review be conducted at least every 2 years.

There is no fee charged for the ongoing advice and recommendations, although we will receive an upfront/trail commission from the product providers, as outlined above. Note that the receipt of these commissions does not form an ongoing service arrangement between you and LFG. We will offer to review your insurances at least every 2 years (for as long as we are recorded as your adviser on your insurance policy) and it will be at your discretion to accept or not. If you do not respond to our communications, we will assume that you do not wish to make any changes to your personal insurances.

#### **Conflicted remuneration and non-conflicted remuneration**

From 1 July 2013 the new “Future of Financial Advice” legislation (FOFA) came into effect, which prohibits IFP and its representatives from accepting “conflicted remuneration”, subject to certain exceptions. “Conflicted remuneration” is any benefit, monetary or non-monetary that could reasonably be expected to influence the choice of financial product recommended or the financial product advice. This includes commissions, bonuses and rebates, and most volume-based benefits, but there are some exceptions, such as certain levels of commission remuneration related to life insurance risk products.

#### **Who has an interest in these services?**

Commissions and brokerage paid by product providers or intermediaries, shall be paid to IFP. These amounts shall then be paid by IFP to LFG or associated entities. IFP may retain an amount agreed with LFG to meet licensing costs.

Gerard is an employee and shareholder of LFG and as such he is paid a salary from LFG and will participate in profits of LFG.

IFP also maintains a register of any potential Conflicts of Interest that we may have. A copy of the IFP Conflicts of Interest register can be made available to you, upon your request.

#### **Other benefits we may receive**

IFP is one of 18 shareholders and Principal Members of the Alpha Group Pty Ltd (Alpha Group). The Alpha Group receives sponsorship from various product providers and uses this sponsorship to provide Education and Training relevant to the carrying on of a Financial Services business, to Principal Members and their representatives and employees. IFP discloses sponsors and amounts received from sponsors in an Alternative Remuneration Register. IFP’s representatives also maintain Alternative Remuneration Registers and record any benefit they or their employees obtain by way of Education and Training provided by Alpha Group. You may request a copy of the Alternative Remuneration Register of IFP or your adviser by placing such request in writing to your adviser.

IFP and its representatives may receive other benefits from product suppliers. These may include attendance at functions, conferences and training sessions provided by product suppliers. If applicable such benefits shall be disclosed in the Statement of Advice and recorded in IFP’s register of Alternative Benefits outlining any such benefits that may be received.

**Will anyone be paid for referring me to IFP or my adviser, or will IFP or my adviser pay anyone a referral fee?**

If you were referred to us through one of our Joint Venture partners, then LFG may pay them a referral fee. This fee is between 15-30% of the receivable upfront and trail commissions. This is paid by LFG and is NOT an additional cost to you. Full details of the payment will be disclosed in your advice document.

An example of payment is as follows:

We agree to pay a Joint Venture partner 20% upfront and 20% ongoing trail of commissions received from the insurance products.

For example:        If \$1,000 upfront commission received by LFG, \$200 paid to Joint Venture Partner.  
                          If \$200 trail commission received by LFG, \$40 paid to Joint Venture Partner.

**Resolving a complaint or concern**

If you have a concern about services provided by Integrity Financial Planners or any of our representatives we will try and resolve your issues quickly and fairly. To allow us to do so you will need to take the following steps.

1. Contact IFP's Compliance Manager and provide them details of your concerns and complaint. IFP is required to reply to any complaints, concerns, allegations or queries that you have within 30 days of the receipt of your correspondence.

The Compliance Manager, Integrity Financial Planners, PO Box 1140, CROYDON, VIC 3136,  
Phone: (03) 9723 0522 / [compliance@iplan.com.au](mailto:compliance@iplan.com.au)

2. If the outcome of your correspondence with the Compliance Manager is not to your satisfaction, you may lodge a complaint in writing with the Australian Financial Complaints Authority (AFCA).

AFCA is a new external dispute resolution (EDR) scheme (operational from 1<sup>st</sup> November 2018) to deal with complaints from consumers in the financial system. It is operated by a not-for-profit company limited by guarantee authorised by the responsible minister. AFCA will undertake an independent review of your concerns.

Australian Financial Complaints Authority, GPO Box 3, Melbourne Vic 3001, Phone: 1800 931 678

Further information regarding the Australian Financial Complaints Authority is available from [www.afca.org.au](http://www.afca.org.au)

**Professional Indemnity Insurance**

IFP currently holds professional indemnity insurance for activities conducted in accordance with our AFS Licence. The insurance policy terms are generally consistent with section 912B of the *Corporations Act 2001*. Subject to the terms and conditions of the policy, the professional indemnity insurance extends to cover claims made in relation to the conduct of representatives and employees of the Licensee including those who may no longer work for the Licensee (but who did at the time of the relevant conduct).

**Your Privacy**

IFP respects your privacy. A copy of our Privacy Statement is available from our website [www.iplan.com.au](http://www.iplan.com.au) or alternatively you can obtain a copy by calling us or asking for a copy from a staff member in our office.