



# Novatax Pty Limited

ABN 57 003 811 854 AFSL No: 227043

trading as

## Novatax Financial Planners

### **Financial Services Guide**

**This Financial Services Guide for Robert Purcell was prepared on 1 July 2003, last updated on 15 October 2018 and issued by Novatax Pty Limited trading as Novatax Financial Planners.**

This Financial Services Guide ("FSG") is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service. The matters covered by the FSG include, who we are, how we can be contacted, what services we are authorised to provide to you, how we (*and any other relevant parties*) are remunerated, details of any potential conflicts of interest and details of our internal and external dispute resolution procedures, along with how you can access them.

It is intended that this FSG should assist you in determining whether to use any of the services described in this document.

You should also be aware that you are entitled to receive a Statement of Advice if we provide you with any advice, which takes into account your objectives, financial situation and needs. The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

In the event we make a recommendation to acquire a particular financial product (*other than securities*), we must also provide you with a Product Disclosure Statement containing information about the particular product, which will enable you to make an informed decision in relation to the acquisition of that product.

You have the right to ask us about our charges, the type of advice we will provide you with, and what you can do if you have a complaint about our services.

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THE JUNCTION NSW 2291  
PO Box 267  
THE JUNCTION  
NSW 2291

phone 02-4961 4242

[www.novataxfp.com.au](http://www.novataxfp.com.au)

## 1 Before you receive our advice

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### Your Questions

**Who will be providing the financial service to me?**

### Our Answers

#### Licensee

Novatax Pty Limited  
Trading as Novatax Financial Planners  
ABN: 57 003 811 854  
Australian Financial Services Licence No: 227043

#### Location Address:

Unit 4, 102 Glebe Road  
THE JUNCTION NSW 2291

#### Postal Address:

PO Box 267  
THE JUNCTION NSW 2291

Phone: 02 4961 4242

Fax: 02 4963 1406

Email: [bob@novataxjp.com.au](mailto:bob@novataxjp.com.au)

**Who is my adviser?**

Your adviser will be Robert Purcell, a Director and Representative employed by Novatax Pty Limited trading as Novatax Financial Planners.

He has the following qualifications:

Bachelor of Commerce (*Newcastle University*)  
Chartered Accountant (*Chartered Accountants Australia & New Zealand*)  
Diploma of Financial Planning (*Deakin University*)  
Certified Financial Planner (*Financial Planning Association*)  
Estate Planning 6 Day Course - Distinction (*University of Technology Sydney – Faculty of Law*)

Since graduating from Newcastle University in 1974 Robert spent 12 years working for Chartered Accounting firms (*Price Waterhouse and Beattie McDonald & Co.*) followed by over 30 years as a full time Financial Planner, the majority of which have been as a director of Australian Financial Services Licence (AFSL) holder, Novatax Pty Limited.

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

**Novatax is authorised to offer you the following services:**

Provide financial planning advice incorporating financial product advice and to deal in a financial product by arranging it to be acquired, disposed of, or varied.

**We can provide advice on and deal in the following financial products:**

- Managed Investment Schemes;
- Superannuation;
- Life Insurance Investment Products;
- Life Insurance Risk Products;
- Securities; *(includes purchase or sale of individual shareholdings)*;
- Retirement Savings Account Products;
- Deposit products;
- Non-cash payment products; and
- Government Debentures, Stocks & Bonds;

Where the advice we provide involves the direct sale or purchase of shares on the Australian Stock Exchange we have arrangements with a number of stockbrokers who will arrange for your purchase or sale.

**Ongoing Reviews and Maintenance of Financial Plans:**

Internal databases are maintained detailing client's investments *(and other relevant information)* that were recommended by Novatax, enabling us to provide ongoing reviews and maintenance of client's financial plans and investments. This does not constitute continuous portfolio monitoring. Portfolios are reviewed quarterly, half-yearly or annually depending on the arrangements with each separate client, or as requested by clients from time to time.

**Who is responsible for the provision of financial services to me?**

Novatax Pty Limited t/as Novatax Financial Planners is responsible for the financial services provided to you.

**How will I pay for the service, and do you receive remuneration, commission, fees or other benefits in relation to providing the financial services to me and how is that commission calculated?**

Design of Initial Financial Plan & Assistance with its Implementation  
Novatax operates on a fee-for-service basis, for the design, reporting and implementation of an initial Statement of Advice. These fees *(inclusive of GST)* are calculated as follows:

Financial Planning Directors @ \$308 per hour  
Administration & Support Staff @ \$77 per hour

We do not receive up front commissions on investment products we recommend.

## **How will I pay for the service cont'd.**

From 1<sup>st</sup> July 2013 all up front and ongoing commissions were banned by law from being paid on any newly placed investment or superannuation products.

### Trailing Commissions

Whilst we will receive no trailing commissions on any new investments placed for clients, we will in some cases continue to receive these on some investments previously introduced by us on behalf of existing clients. Note these trailing commissions were fully declared to clients at the time these investments were originally recommended and taken into account in determining overall fee levels.

### Ongoing Review & Maintenance of Financial Plans

By prior agreement with our clients, we can provide a regular review service from which we receive ongoing fees. These fees can be calculated as a percentage of your funds invested, or a predetermined flat rate and are paid on a monthly or quarterly basis. In most cases our fees are calculated as a percentage of your funds under advice and our default ongoing fee percentage is 0.7% per annum, plus 0.0175% GST. For example, ongoing fees on a \$500,000 investment portfolio would be paid at \$298.95 per month (*equivalent to \$3,587.50 per annum*). These fees are fully disclosed to clients in advance of providing and implementing any advice.

### Life Insurance Risk Products

Where we recommend a life insurance risk product, Novatax will be paid a commission by the life insurance company. This commission can range between 0 and 60% of your first years premium and will be fully disclosed to you before arranging any life insurance for you.

Where applicable, Novatax will receive trailing commissions that vary depending on the life insurance risk product and issuer. These commissions are calculated on a range of between 0% and 20% of the premiums paid and are paid monthly, quarterly, six monthly or annually. These are also fully disclosed as above.

For example, for an insurance product with an annual premium of \$2,000, where the issuer pays me an upfront commission of 60%, I will receive \$1,200. The issuer will pay me 10% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$200 per year.

### Other Relevant Points

If you have been referred to us by another party we may in some cases pay that party a referral fee, however, this will be disclosed in full in any Statement of Advice provided to you. This occurrence is rare.

Your adviser, Robert Purcell, is a Director/Shareholder of Novatax Pty Limited trading as Novatax Financial Planners, and he is remunerated by us by way of wages, superannuation and, indirectly, dividends.

The exact amount of any fees, commissions or other incentives received by Novatax will be explained to you at your initial appointment and fully disclosed in a Statement of Advice that will be provided to you.

**Do any relationships or associations exist which might influence you in providing me with the financial services?**

Neither Novatax, nor your adviser, nor any related bodies corporate have any relationships or association with any product issuer that could be expected to influence us in the provision of the financial services.

**2 When you receive our advice**

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**Will you provide me advice, which is suitable to my needs and financial circumstances?**

Yes. But to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial products or services to you.

You have the right not to divulge this information to us, if you do not wish to do so.

In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

**What should I know about the risks of the financial products or strategies you recommend to me?**

We will explain to you any significant risks of financial products and strategies that we recommend to you. If we do not do so to your satisfaction, you should ask us to explain those risks to you so that you do understand.

**What information do you maintain in my file and can I examine my file?**

We maintain a record of your personal profile, which includes details of your objectives, financial situation and needs.

We also maintain records of any recommendations made to you, their implementation details and any charges made to these from time to time.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy is attached for your information.

If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded.

Whilst unlikely, we may charge a fee to cover the cost of copying any material requested. We will advise you of the likely cost in advance and can help to refine your request if required.

**Can I provide you with instructions and tell you how I wish to instruct you to buy or sell my financial products?**

Yes. You may specify how you would like to give us instructions, for example by telephone, fax, email or other means, and specify how those instructions are to be given.

**Is there a cooling-off period for financial products acquired?**

With respect to Managed Funds issued under a Product Disclosure Statement you will have a 14-day cooling off period to determine if this financial product meets your specific needs. The starting period and conditions of the 14-days varies between the different financial product providers, for full details you should refer to the product disclosure statement or ask your adviser. Note that this does not apply to direct share purchases which have no cooling off period.

### 3 If you have any complaints

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**Who can I complain to if I have a complaint about the provision of the financial services to me?**

If you have any complaint about the service provided to you, you should take the following steps:

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 3 days, please put your complaint in writing and send it to:

Novatax Pty Limited  
PO Box 267  
THE JUNCTION NSW 2291

We will seek to resolve your complaint quickly and fairly.

3. If your complaint cannot be resolved to your satisfaction you have the right to complain to the Australian Financial Complaints Authority (AFCA) of whom Novatax Pty Limited is a member. They can be contacted on 1800 931 678 or via email at [info@afca.org.au](mailto:info@afca.org.au). This service is provided to you free of charge.

Stage 1 of the AFCA process is where AFCA facilitates discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Stage 2 is conciliation where the parties discuss the issues with a conciliator from AFCA. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision "on the papers" taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision it is binding on the member.

The Australian Securities and Investments Commission (ASIC) also has a Freecall Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

### **Professional Indemnity Insurance**

In accordance with Section 912B of the Corporations Act 2001, we have arrangements in place for compensating persons for loss or damage suffered because of breaches of our relevant obligations under the Act by the licensee or its representatives. These arrangements include maintaining appropriate Professional Indemnity insurance to cover us and our representatives for the services we provide. This includes claims relating to the conduct of representatives who no longer work for us, but did so at the time of the relevant conduct.

# Privacy Policy

## In this Document

'We', 'us' and 'our' refer to: Novatax Pty Limited Trading as Novatax Financial Planners and its Authorised Representatives.

'You' and 'your' refer to: The individual whose information we collect and hold for our purposes.

## Collection of personal information

We collect personal information (*including customers' full name, address and contact details*) so that we may administer our customer relationships and provide customers with the products and services they request.

Where it is necessary to do so, we also collect information on individuals such as company directors and officers (*where the company is our customer*), as well as customers' agents and persons dealing with us on a 'one-off' basis.

The law can also require us to collect personal information, eg. Commonwealth legislation requires us to identify persons who open or operate accounts.

## You must provide us with accurate and relevant information

If you provide us with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking.

## Other Disclosures

Personal information may be disclosed to:

- if you have life insurance arranged by us; the life insurance company and its officers who you are applying for cover with or already hold cover with.
- if you have superannuation or managed investments; external product providers into which you might direct some of your investment money and other product providers to which your investment might be transferred.

In all circumstances where our advisers and staff may become aware of personal information, confidentiality arrangements apply. Personal information may only be used by our advisers and staff for purposes to do with servicing you.

We may be allowed or obliged to disclose information by law, eg. Under Court Orders of Statutory Notices pursuant to taxation or social security laws.