

# Financial Services Guide

Version: 9 Jan 2023

## Licensee:

Cumulus Financial Group Pty Ltd (AFSL 452645)



This Financial Services Guide (FSG) is authorised for distribution by Cumulus Financial Group.

## Authorised Representatives:

Array Financial Services Pty Ltd

(ASIC# 455374 ABN 61 167 635 663)

Alex Lagerwey GradDipFP (ASIC# 250005)



The Authorised Representatives act on behalf of Cumulus Financial Group who is responsible for the services that they provide.

## Contact Details

PO Box 323 Varsity Lakes Qld 4227

Email: [alex@arrayfs.com.au](mailto:alex@arrayfs.com.au)

Phone: 0400 522 728

## Purpose of this FSG

This Financial Services Guide (FSG) will help you decide whether to use the services that we\* offer. It contains information about:

- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services.

\* In this document 'we' refers to Array Financial Services and Alex Lagerwey.

## Cumulus Financial Group

Cumulus Financial Group Pty Ltd holds an Australian Financial Services Licence. It is required to comply with the obligations of the Corporations Act and the conditions of its licence. This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that its current and past representatives provide.

## Our services

We are authorised to provide personal advice and dealing services in the following areas:

- Superannuation and SMSF
- Retirement planning
- Portfolio Management
- Managed investments
- Securities
- Personal risk insurance
- Benefit claims
- Centrelink Age Pension support

## Not independent

We do not charge you a fee for our advice on risk insurance policies as we are paid a commission by the product provider. Our advice on risk insurance is therefore not independent, impartial or unbiased.

## The financial advice process

We recognise that the objectives and personal circumstances of each client are different.

Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice (SoA) which you can take away and read.

The SoA will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice. For administration platforms, managed funds and personal risk insurance products we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about our advice and the products we recommend.

You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will typically be documented in a Record of Advice which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

## **Our Investment Philosophy**

Our investment philosophy is to seek to align your unique investment time-frame, life-stage, experiences, knowledge, needs, emotions, expectations, tax structures plus environmental and general concerns with investments which are capable of achieving your desired income and/or growth outcomes.

Our investment beliefs are:

1. To invest in quality assets which can be sold when the investment time duration expires;
2. To take lessons from history balanced with a forward thinking approach;
3. To be risk aware by recognising that investors are risk averse and that risk aversion is likely to be different at various life-stages and that investment market risks, in one form or another, are ever-present;
4. To recognise that volatility (asset price variability) in some (mostly share and currency) markets is quite normal,

works both ways and is best managed by adopting a long term view;

5. To reduce overall volatility by utilising diversification over assets, managers and markets as a tool to even out returns;
6. To use asset allocation, which is dividing investable funds across more than one asset class, to manage risks, goals and investment time frames;
7. To understand the importance of capital protection for some investors;
8. To be investment cost-conscious but not cost-obsessed.

## **Fees**

All fees are payable to Cumulus Financial Group and then passed on to Array Financial Services.

### **Consultation Fee**

We may charge a consultation fee.

### **Advice Preparation Fee**

The Advice Preparation fee includes meeting with you, the time we take to determine our advice and the production of the SoA.

The Advice Preparation fee is based on the scope and complexity of advice provided to you. We will let you know either an estimated range or the actual fee when you give us your written consent and additionally, what the fee will be in the SoA.

### **Advice Implementation Fee**

If you decide to proceed with our advice we may charge a fee for the time we spend assisting you with implementation. We will let you know either an estimated range or the actual fee when you give us your written consent and additionally, what the fee will be in the SoA.

### **Periodical Services Fees**

Our periodical service fees, usually yearly, depends on the periodical service that we provide to you. The fees may be a percentage of your portfolio value or an agreed fixed fee which is paid monthly/annually.

### **Benefit Claim Fee**

If you want our assistance with making a benefit claim, we may charge a fee for the time we spend assisting you with the claim.

### **Centrelink Age Pension Support Fee**

If you want our assistance with claiming, reporting or other assistance with your Centrelink Age Pension, we may charge a fee for the time we spend assisting you.

The services and fees will be set out in the SoA or RoA that we provide to you.

## **Commissions**

### **Insurance Commissions**

Array Financial Services receives a one-off upfront commission when you take out an insurance policy we recommend.

We also receive a monthly commission payment for as long as you continue to hold the policy.

### **Other Benefits**

We may also receive other benefits from product providers such as training, meals and entertainment. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

## **Adviser Remuneration**

Alex Lagerwey is the owner of the practice and shares in the profits of the practice.

## **Referral Fees and Commissions**

We do not receive fees or commissions where we refer you to external parties. Nor do we pay fees or commissions to external parties who have referred you to us.

## **Making a Complaint**

We endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services, then we encourage you to contact us. Please call us or put your complaint in writing to our office.

If you are not satisfied with our response you can refer it to the Australian Financial Complaints Authority. You can contact AFCA on 1800 931 678. This service is provided to you free of charge.

## **Your Privacy**

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website.

## **Memberships/registrations**

Array Financial Services and/or Alex Lagerwey hold memberships/registrations with the Association of Financial Advisers and as a Tax (Financial) Adviser with the Tax Practitioners Board.