



**ROYALE WEALTH**

MAXIMISE YOUR FINANCIAL POTENTIAL

## **FINANCIAL SERVICES GUIDE**

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### **LACK OF INDEPENDENCE**

**We are not fully independent, impartial or unbiased.**

**We may receive commissions in the course of the provision of our services to you including commissions from life insurance companies and other product providers.**

**These commissions are not an additional cost to you as a client.**

### **THE PURPOSE OF THIS GUIDE**

We are providing you with this Financial Services Guide (**FSG**) to make sure that we are all approaching our relationship in a spirit of understanding and common purpose.

You should read this FSG carefully before using our services – it contains important information about our services to assist you in deciding whether to obtain financial services from us, including:

- who will be providing you with advice;
- the basis on which the advice is provided;
- the scope of our advice and range of services we can offer you;
- how you pay for our services;
- what you can expect from us;
- what we ask of you; and
- what redress you have if you are not satisfied.

### **OTHER DOCUMENTS YOU MAY RECEIVE FROM US**

#### **Service Agreement**

The Service Agreement sets out in detail the professional services which will be provided by Royale Wealth, the terms and conditions under which those services will be provided and our remuneration structure. This Agreement will be tailored to suit your individual circumstances and will be provided for the purpose of ensuring that you are aware of the scope of services being offered.

#### **Statement of Advice**

We will provide you with a Statement of Advice (**SOA**) whenever we give personal advice about a financial product or service which takes into account your objectives, personal situation, preferences and needs. The purpose of the SOA is to provide you, in writing, our advice, the basis on which the advice is given and information about costs you will incur from implementing the advice.

#### **Record of Advice**

After providing you with a SOA, provided there has been no significant change to your personal circumstances, any ongoing personal advice that we provide to you about your financial products and services will be documented in a Record of Advice (**ROA**). A ROA will typically be provided to you in writing, including by way of email confirmation, in order to ensure that you are made aware of costs and any risks (positive or adverse) in relation to the advice being provided.

### **Product Disclosure Statement**

We will provide you with a Product Disclosure Statement (**PDS**) when we make recommendations relating to specific financial products such as managed funds, insurance or superannuation. We will not provide a PDS in relation to direct shares. The purpose of the PDS is to provide you information about the particular product including its features, benefits, fees, risks and the company responsible for issuing and managing the product. It is intended to assist you in making an informed decision.

All documents we issue to you will be retained by us on your individual client file at our offices for a period of at least seven (7) years from the date of advice. You may obtain a copy of any document without charge by contacting us.

### **WHO WILL BE PROVIDING THE FINANCIAL SERVICES**

Royale Wealth holds an Australian Financial Services Licence (AFSL) Number 438644, issued by the Australian Securities and Investments Commission (**ASIC**) which authorises the provision of financial advice to you.

Your adviser is authorised by Royale Wealth to provide you with a range of services. Each of our advisers is registered on the Financial Adviser Register ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) and each adviser holds tertiary qualifications, combined with extensive industry knowledge, skills and expertise.

#### **Shamsher Singh**

Shamsher is a Director of Royale Wealth and among his professional and academic qualifications, Shamsher:

- holds a Diploma in Financial Services;
- holds a Masters in Accounting;
- is a member of CPA Australia (**CPA**) and the Institute of Public Accountants (**MIPA**); and
- has mortgage broking experience since 2012 and extensive experience in insurance advisory services.

### **WHAT FINANCIAL SERVICES AND ADVICE WE ARE AUTHORISED TO PROVIDE**

Royale Wealth is licensed to provide the following financial services:

- deal in financial products; and
- provide financial product advice.

We provide those financial services to retail and wholesale clients (including professional and sophisticated investors).

The types of products we may provide advice to you about are:

- deposit and payment products;
- debentures, stocks and bonds issued by a government;
- life insurance products including investment life insurance and life risk insurance products;
- managed investments including investor directed portfolio services (**IDPS**) such as Wrap accounts and master trusts;
- retirement products including superannuation and retirement savings accounts; and/or
- securities such as listed shares (but excluding derivatives).

### **ABOUT THE SERVICES WE OFFER**

We offer a comprehensive range of financial services designed to help you put your current and future financial goals in order and keep them on track over time.

We achieve this through a structured process for meeting with you to initially roadmap your goals and objectives, and thereafter meeting with you regularly each year to ensure that you are making progress. When you engage us, it is a long-term relationship that provides not only financial advice, but gives you the confidence that, no matter what is happening in the economy or markets, you can achieve your objectives.

Below are some details about the comprehensive financial planning services you can expect to receive through our ongoing engagement.

### **Initial Meeting**

Our initial meeting with you will cover all aspects of your current financial situation and your future goals and objectives. To do this, we will provide you with a detailed Client Questionnaire, and for you to bring relevant statements and documentation.

The Questionnaire does cover an extensive amount of information and it may take time to gather. It is important to have the information for the initial meeting as this allows us to make a comprehensive assessment of your current position and the approach to take to meet your future personal goals.

### **Ongoing Progress and Review Meetings**

We will conduct at least one ongoing progress meeting with you each year. These meetings allow you and us to review progress to date, hold each other accountable to what we have agreed, raise any issues, concerns or to tell us about changes to circumstances, goals or objectives that may have arisen. This forms part of the Services Agreement and typically we will deliver:

- at least one meeting each year;
- an update on your financial plan and how it is performing;
- analysis of your progress toward your goals and objectives;
- cash flow, debt management, asset and money management strategies;
- risk management strategies;
- tax planning; and
- estate management planning.

### **OTHER SERVICES**

You can delegate to us the implementation of the advice we provide and the ongoing engagement to administer your financial products.

These services include preparing paperwork and documentation and dealing with product providers on your behalf to free your time for the more important things in life.

### **HOW DO YOU PAY FOR OUR SERVICES**

We may be paid directly by you (fee for service) or may receive fees indirectly, for example you might authorise your superannuation fund to pay for advice from your account. We may also receive commission payments from insurance providers in certain circumstances.

Your adviser will agree the basis for charging fees before providing any chargeable service to you. If you are paying Royale Wealth a fee directly, you will be provided with a written estimate prior to any substantive work being done, and you will not be charged more than that estimate without prior agreement between you and us.

Our standard hourly rate is \$330 (incl. GST).

Our ongoing service packages range from \$1,100 (incl. GST).

For most people, the fee for advice is between \$1,980 to \$5,500 (incl. GST). Your fees will be calculated according to your advice needs and will vary depending on your personal circumstances. We will always inform you of your fees prior to proceeding to the next steps of the service.

### **Direct fees**

A direct fee is where you decide to pay for our services directly. This fee may be paid on invoice, or in instalment (such as monthly or quarterly) values.

### **Fees paid by another party on your behalf**

You might elect to have a third party pay our fees, such as a superannuation fund or trust, such as a family trust or investment trust. Where such arrangements are in place, you will be required to notify the third party and authorise the payment of those fees – we note that in some circumstances this may be an annual requirement to confirm the validity of the payment of the fees.

### **Annual disclosure of fees, costs and services**

All fees and costs are disclosed by us to you on an annual basis through a Fee Disclosure Statement (**FDS**), which we will provide to you for each anniversary period. In addition, we will confirm the services we have provided to you during that annual period, aligned to the Services Agreement.

### **Commissions [to confirm]**

We may receive commission payments directly from a product provider in limited circumstances. Where a commission is payable, we will disclose that in the SOA and ongoing through the annual FDS which we will discuss in the progress meeting with you.

These commissions may be paid by product provider's both initially and in an ongoing manner in respect of any products or services that our advisers recommend to you as a client. The commissions, which are paid by the product provider entity, are included in the product's fees and premiums and are not an additional cost to you. These commissions operate to reduce the cost of advisor fees you would otherwise need to pay to us for the time and work involved in delivering your advice.

Initial insurance commissions payable can be up to 66% (incl. GST)] of your initial premiums paid in respect of those products provided and up to 22% (incl. GST) of your ongoing annual premium for the ongoing commissions.

Commissions paid directly to us by product providers make advice more affordable for customers. If you prefer, however, we can reduce the initial commissions payable to zero and you can pay the advice fees directly to us. This may make the advice more expensive initially, but it could also reduce your premiums in the long term.

The fact that we may receive commission payments leads to us not being fully independent.

### **Other benefits**

Royale Wealth does not accept any other forms of fees, commissions or remuneration, including soft-dollar benefits, from product providers or other financial services providers.

### **OTHER COSTS PAYABLE TO THIRD PARTIES**

There may be other costs other than our fees as a result of recommendations we make to you, which are payable at the time of the transaction being made. Common examples are:

- where we arrange for a share transaction on your behalf through a stock broker, share brokerage will be payable to the broker for each transaction;
- managed funds often charge an administration fee for their services. The fee is typically a fixed percentage of the total amount invested in a fund and is drawn from the capital invested;
- premiums are payable for all personal life insurance products, usually monthly;
- investment administration services, including those for superannuation and wrap accounts, typically charge a fee for the use of the administration service, usually deducted from the value of the account on a monthly basis.

All fees and costs associated with placing or changing a financial product will be disclosed at the time we provide our advice, and product providers are required to disclose all fees and costs in the PDS documents they issue and which we will provide to you.

### **HOW ARE OUR ADVISERS REMUNERATED**

Employee advisers – where your adviser is an employee (including directors) of Royale Wealth, they do not receive any fees or commissions. The directors are remunerated from the profits of the company as whole.

### **ASSOCIATION WITH PRODUCT PROVIDERS**

Royale Wealth is a privately owned company, meaning that our business is not owned by a financial product provider. As a result, we are under no obligation to recommend products offered by any particular product provider, or act in any manner other than in the best interests of our clients.

We have a strict policy of not accepting payments or other forms of incentives from financial product providers.

### **REFERRAL PARTNERS**

Your adviser may have referral relationships with third parties. These third parties may include accountants, mortgage brokers, general insurance brokers, solicitors, real estate agents and other third parties who specialize in a specific field.

Advisers can change their referral relationships over time and we do not pay referral fees to third party professionals. Where you are referred to a third party (including to other financial advisers) by your adviser, your adviser does not receive any payment for that referral. We also do not approve or endorse their advice. You must assess the merits of their advice in the light of your own circumstances and objectives.

### **OUR COMMITMENT TO YOU**

We undertake to advise you ethically, honestly and to act in your best interests at all times.

Our advice and recommendations are based on the judgement of your personal adviser and the team that support your adviser. Our advice will be suitable to your needs and financial circumstances taking into account the information you have conveyed to us about your current situation and your stated objectives.

We will advise you about significant risks in the financial products and strategies we recommend, and changes over time through the ongoing relationship we have with you, including economic and markets events.

We set out to deliver our services utilising targeted professional standards in everything we do:

- courtesy and understanding;
- prompt attention to our clients;
- ready access to your adviser and our support teams; and
- our cooperation with your other professional advisers.

### **ROLES AND EXPECTATIONS**

Your relationship with us requires mutual trust and cooperation. It is important that communication by both parties is honest and respectful.

From time to time you may be asked to provide information, answer questions and follow our advice. It is intended that in all such circumstances we acting with your best interests at the heart of what we are doing, so being responsive and interacting with us is important.

We will ask you to attend to meetings at least once a year. This is a necessary part of the process of financial planning and in you achieving your objectives; and it helps us to maintain an understanding of your current circumstances, any changes or other information we may need to update the advice we provide to you. We expect that you will attend and participate in those meetings.

We will encourage you to provide feedback to us, whether positive or negative. We value the feedback we receive and it is used to improve our services.

### **PROFESSIONAL INDEMNITY INSURANCE**

Royale Wealth has in place professional indemnity insurance to compensate clients for losses connected to breaches of the Corporations Act, or other relevant law, by your adviser or our staff, and apply to current and former personnel who has responsibilities for the advice provided.

Royale Wealth's policy satisfies the requirements as set out in section 912B of the Corporations Act.

### **PRIVACY AND CONFIDENTIALITY**

We will ask you for, and hold, personal information about you, including information that may be sensitive personal information (such as records relating to life insurance). We will hold your personal information securely and not make it available to any person, in our organisation or external to it, where there is not a proper reason for that information to be provided, including where required by law.

We will not use government issued information as an identified, such as tax file number, Medicare reference, passport or driver license details and similar.

Royale Wealth and its advisers are required to conform to the Privacy Act 1988 and the Australian Privacy Principles. If you are not satisfied with our approach to privacy or have any concerns about the information we hold and how it is used, you can contact us or make a complaint to the Office of the Australian Information Commissioner who may investigate your concerns.

If you do not provide information to us, we may be unable to provide you with the services you require of us.

Product providers will also require certain information to be disclosed, including information to identify you. If you do not provide the required information, product providers may deny you access to the products you wish to use.

In some circumstances, a refusal to provide the information may have direct financial consequences. For example, failure to provide a tax file number for a superannuation or investment product may result in tax being charged at the highest marginal rate.

### **COMMENTS, COMPLIMENTS OR COMPLAINTS**

We welcome your feedback and suggestions you may have about how we can improve our services. We may ask you to participate in formal feedback on your level of satisfaction and areas for improvement.

If at any time you have concerns or wish to make a complaint, in the first instance you should contact your adviser. We have a formal internal dispute resolution process to address matters and will take you through that process at the time an issue is raised.

Royale Wealth is a member of the independent complaints body – member reference 67875.

If we have not addressed your complaint to your satisfaction, you have the right to contact the independent complaints handling body for the financial services sector. Complaint matters can be lodged over the phone, via email or by using the online complaint tool on the website. The contact details are:

**Australian Financial Complaints Authority**

GPO Box 3  
Melbourne VIC 3001

P: 1800 931 678  
E: [info@afca.org.au](mailto:info@afca.org.au)  
W: [www.afca.org.au](http://www.afca.org.au)

The Australian Securities and Investments Commission (ASIC) has a range of resources and services available to support retail clients of financial services providers. It's free call info line is 1300 300 630 or visit [www.moneysmart.gov.au](http://www.moneysmart.gov.au) for information about your rights.

**OUR CONTACT DETAILS**

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03 5922 4353

**Email**

[info@royalewealth.com.au](mailto:info@royalewealth.com.au)

**Client Acknowledgment of Receipt of Financial Services Guide**

I/We .....  
acknowledge receipt of the Royale Wealth Financial Services Guide dated October 2021.

Client signature 1: .....

Client name: .....

Date: .....

Client signature 2: .....

Client name: .....

Date: .....