

# Financial Services Guide



**VERACITY**

WEALTH PLANNING

– HONEST – PRECISE – STRATEGIC – ADVICE –

*Tailored financial advice, personal protection and  
wealth planning for a better financial future*

This Financial Services Guide is issued by  
MDRC Wealth Pty Ltd



Australian Financial Services Licensee No. 518309

Registered office at Unit 12, 249 Scottsdale Drive, Robina QLD 4226

# Financial Services Guide

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This Financial Services Guide describes our financial planning and advisory services to assist you to decide whether to use our services. It describes how we are remunerated, our professional indemnity insurance and how we handle any complaints you may have.

**Veracity Wealth Planning** put clients at the very centre of the financial planning service. Every member of the team helps ensure that all clients enjoy a friendly, personalised service which delivers financial peace of mind.

Veracity Wealth Planning is a privately-owned, full-service financial planning practice on the Gold Coast with a small yet dedicated team of financial advisers and insurance specialists. Expect honesty and integrity, professional advice and truly personalised service.

Veracity Wealth Pty Ltd, ABN 79 198 716 945, trading as Veracity Wealth Planning is a corporate authorised representative (number 345035) of Australian Financial Services (AFS) licensee MDRC Wealth Pty Ltd, AFSL No. 518 309.



- **Not Independent** – We and our Australian Financial Services Licensee are not independent, impartial, or unbiased within the meaning of the Corporations Act because we may receive life risk commissions for certain transactions.

We may give you other documents when providing our services. These may include:

- **Statements of Advice** - If we provide you with advice about your personal circumstances, we will set out our advice in a Statement of Advice (or in some cases, a shorter document called a Record of Advice). This will also tell you how we will be remunerated for the advice we give you. When we provide further advice to you, we may not give you a Statement of Advice; however, we will record the advice and you can ask us for a copy of the advice by calling us.
- **Product Disclosure Statements** - If we recommend that you acquire a financial product, we will also provide you with a Product Disclosure Statement containing information about the product's key features, fees, commissions, benefits, risks and the complaints handling procedure.

## OUR SERVICES

Our financial planning services can assist you to:

- **Identify your goals** – We will work with you to help you identify your short and long term financial planning goals. This step serves as a foundation for developing your living financial plan.
- **Assess your financial situation** –, we will take a good look at your position, including but not limited to your assets, liabilities, investment, superannuation, tax strategies and the insurance you have in place.
- **Produce a living financial plan** – We will detail our recommendations on suitable strategies, products and services to help you meet your goals in a living financial plan (Statement of Advice). We will present this to you and answer any questions you have to ensure your comfort and understanding before proceeding.
- **Implement the recommendations** – Once you are ready to go ahead, your financial plan will be put into action. Where appropriate, we may liaise and work with other specialist professionals such as an accountant or solicitor to assist you reach your goals.

## Veracity Wealth Planning

- **Review your living financial plan** – Your circumstances, lifestyle and financial goals are likely to change over time so it is important that your financial plan is regularly reviewed and adjusted to make sure you keep on track. This is why we call your financial plan a living document as it evolves with you.

### SERVICE AND PRODUCT SOLUTIONS

To give you an understanding of what we do at a glance we have detailed below the specific products and services we provide that might be of interest to you, or relevant to your needs.

Whilst you may work with predominately one adviser, our team will draw on each other in a collaborative manner to ensure you get the right advice at the right time.

#### We provide advice in the following areas:

- Cash Management – budgeting, debt management
- Superannuation – consolidating or optimising superannuation, finding lost superannuation
- Life Insurance – personal or business succession
- Investment – full financial plan, one off investment
- Retirement – transition to retirement, social security advice, aged care planning
- Retirement planning – income and investments
- Self-Managed Super Fund – advice, establishment
- Estate Planning

#### The financial products we can arrange for you include:

- Deposit and payment products
- Government debentures, stocks and bonds
- Life risk and investment products
- Managed investment schemes
- Investor directed portfolio services
- Securities
- Superannuation, including SMSFs
- Retirement savings accounts

## Veracity Wealth Planning

Based on the information that you provide, we will present a strategy to bridge the gap between where you are now and where you want to be.

We will work closely with you to implement your financial strategies. We will help you complete any necessary paperwork and we are available to attend meetings with your Accountant, Solicitor, Mortgage broker, Estate Planner or General Insurance Broker so your strategy is implemented efficiently.

Please note that only products approved by our AFS License holder as contained in the Approved Product List (APL) may be recommended by your Adviser.

Our AFS License holder researches a broad range of products and selects those that are worthy of recommendation to our clients. We also review the performance of those products periodically to ensure they remain competitive and will meet your ongoing needs.

We will only recommend a product to you after considering its appropriateness to your individual objectives, financial situation and needs.

If you hold a specific product which is under a class of product not covered by our AFS License holder, your Adviser may be able to review and possibly advise you on this product even though it is not on our Approved Product List (APL). However, your Adviser will not be able to deal in, write or arrange further business on this product if it:

- is not on our APL;
- is part of any arrangement where your Adviser can make changes to your portfolio before obtaining your consent unless they are specifically authorised to do so; or
- is a product on which your Adviser is not authorised to provide advice.

We act for you when giving advice and arranging financial products.

Your Adviser may also conduct separate business activities such as accounting, mortgage advice and other services not provided under our AFS Licence. We are only responsible for the financial products and services described in this FSG and on our APL. Your Adviser must declare whether they are a registered (tax) Adviser and the tax (financial) advice service they are authorised to provide.

### HOW CAN YOU DEAL WITH US?

You can deal with us in person, by phone or email. It is important that you provide us with complete and accurate information about your circumstances and you take the time to check any assumptions we make and the basis for our advice. If you don't our advice may not be appropriate for your needs.

Naturally, your circumstances may change over time. When this happens, our initial advice and recommendations may no longer be appropriate for you. We can periodically review your financial position, personal circumstances, financial goals and investment strategies to decide whether those strategies and goals and the financial products you hold are appropriate. Or, you can contact us for a review when your circumstances change.



### HOW WE ARE PAID

We believe that the advice services we offer are valuable and the remuneration that we receive is fair reward for our expertise, skills and the benefit you receive.

Both we, and your Adviser receive remuneration from:

- service and advice fees paid by you;
- remuneration and other payments paid by product providers; and
- other benefits.

All fees and remunerations must be paid to our AFS License holder, who may retain a percentage of these payments.

These are then forwarded on to us and your adviser to receive their share of the fee or remuneration.

No fee or remuneration is allowed to be paid to us or your adviser directly or by way of direct debt to our or your adviser's account.

The amount of any fees and charges, any initial and ongoing commissions for the products you purchased as a result of our recommendation to you will be detailed in your Statement of Advice (SoA).



#### Initial Consultations – Complimentary

Our discovery meetings with you are complimentary. The purpose of these meetings is to understand your needs, see how we can be of benefit to you and establish if we would like to work together. We will obtain specific information about your circumstances so we can tailor subsequent advice for you. You should not act on any representations made during these first meetings.

#### Statement of Advice - Positioned

Should we agree to work together, our considered personal advice to you will be set out in a Statement of Advice (SoA) – this is your living financial plan.

Before providing you with your plan we will prepare a Letter of Engagement. This document is your approval for us to proceed and sets out what your plan will cover and the associated fees as a dollar amount.

#### Ongoing Advice – Ongoing Advice Service Agreement

The large majority of our clients require a blend of strategic, portfolio and insurance advice on an ongoing basis. In general, our ongoing advice seeks to optimise your wealth, adjust for life changes and provides the knowledge and clarity required to stay abreast of legislative, market and industry shifts. It includes regular portfolio updates, review meetings and ongoing reviews of your living financial plan.

Before providing you with ongoing advice, we will prepare an Ongoing Advice Service Agreement. This agreement sets out our ongoing advice offer, which includes the advice and services we will provide, as well as the frequency these will be delivered; the associated cost, your payment method and how the arrangement can be terminated.

#### Fixed Term Advice and Service Agreements

You can also elect to enter into a 12 month Fixed Term Advice and Services Agreement as part of your financial planning strategy so you can receive advice services such as regular portfolio updates and review throughout the Fixed Term Advice Services Agreement period. Details of the services will be set out in your 12 month Fixed Term Advice and Services Agreement.

## Veracity Wealth Planning

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. All fees and commissions are inclusive of GST.

The following information explains how we calculate the remuneration we receive as a result of the advice services we provide to you.

### Remuneration and other payments paid by product providers

If you implement a financial product through us, we may receive payments in the form of initial remuneration and/or ongoing remuneration from the financial product providers. These remunerations are included in the fees and premiums you pay for the product.

This is not an additional cost to you.

Financial planning and investment services	
Our fees for financial planning and investment services depend on the type of services we provide to you.	
Initial Consultation	<b>Free of Charge.</b>
Strategy Presentation	<b>\$275</b> We charge a single fee of \$275 to present your strategy. If you choose to continue with our services and request written advice, this fee will be waived.
Advice Preparation	<b>\$3,300 - \$22,000</b> Our initial advice fee ranges between \$3,300 and \$22,000 for multiple strategies. For example, complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum. If, in developing your financial plan, we identify that you have a complex situation that requires extensive planning and development, our initial advice fee will change. In this case, we will provide you with an amended Letter of Engagement before we proceed with developing your financial plan. Our initial advice fee covers the cost of researching and preparing your financial plan. Before providing you with initial advice we will prepare a Letter of Engagement. The Letter of Engagement sets out what our initial advice will cover and how much it will cost.
Implementation	This is included in the Advice Preparation fee.
Ongoing Adviser Service Fee	<b>\$1,320 - \$25,000 per annum</b> If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of ongoing advice and the services provided. The minimum annual fee is \$1,320 while the maximum is \$25,000 for multiple advice and complex strategies. The ongoing advice fee will be based on the level of service needed and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. The frequency of the review will also impact on the fee charged.
Fixed Term Advice and Services Agreements	<b>\$1,320 - \$25,000 per annum</b> For Fixed Term Advice and Services Agreement, the fee can range from a minimum of \$1,320 while the maximum is \$25,000 for the fixed term. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Fixed Term Advice and Services Agreement.
Ad hoc Advice	<b>\$275 per hour</b> Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of \$275 may apply.

## Veracity Wealth Planning

<b>Execution only Service</b>	<b>\$165 - \$550</b> Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$165 and a maximum of \$550 fee may apply.
<b>Life Insurance Services</b>	If we arrange life insurance for you, we will receive a commission from the insurer with whom we place your insurance. The amount is a percentage of the premium (excluding taxes and statutory charges) and is included in the premium quoted to you. We will tell you the amounts that we will receive (or if we do not know, the way our remuneration will be calculated) when we advise you about your insurance requirements. This commission is included in the premium for the policy.  Initial commission payable under an upfront structure is capped at 66 per cent from 1 January 2020. Ongoing commission under an upfront structure is 22 per cent of the annual premium paid. Both initial and ongoing commission under a level structure will continue to be capped at 37 per cent.
<b>Non-monetary benefits</b>	Some product issuers may give us, your Adviser or our licensee other benefits such as training seminars or sponsor sporting events. These benefits may change from year to year.  We will maintain a register to record any alternative forms of remuneration or benefits that we may receive that exceed a value of between \$100-\$300.

## WHO WE PAY?

<b>Advisers</b>	We will ask you to agree that we, and our Advisers, receive a share of the fees you pay, or the commissions received, for our services to you.  Our adviser, Matthew Robertson has equity interests in both Veracity Wealth Planning and MDRC Wealth Pty Ltd and may therefore be entitled to and receive a share of profits generated from its activities.
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## CONFLICTS OF INTEREST

We may provide advice on investments we hold in our own personal portfolios.

Where we recommend a product or a service operated by a related company or our AFS licensee, or we arrange for you to participate in an initial Public Offer (IPO) underwritten by a related company of our AFS licensee, or an associated business relationship we, your Adviser or our AFS licensee may receive a fee for that product or service. When applicable, your Adviser will refer to this in any advice document provided to you.

## IMPORTANT ASSOCIATIONS

Our adviser, Matthew Robertson has a controlling interest in our business, Veracity Wealth Planning.

### Other

Within the group of companies of our AFS Licensee there are common directorships. Directors may receive remuneration for the provision of their services to the relevant company.

## OUR PROFESSIONAL INDEMNITY INSURANCE

Our AFS licensee has professional indemnity insurance in place which covers us for any errors or mistakes relating to our financial planning services.

This insurance meets the requirements of the Corporations Act and covers the services provided by our Advisers, our authorised representatives and/or referrers after they cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period.

### WHAT TO DO IF YOU HAVE A COMPLAINT?

If you wish to complain about our services, you can either discuss the matter with your Adviser or contact our Advice Dispute Resolution Manager. We will acknowledge receipt of your complaint immediately, and attempt to resolve it within 30 days. Our Advice Dispute Resolution Manager, David Willis can be contacted via:

Email: [david@wealthtactics.com.au](mailto:david@wealthtactics.com.au)  
Phone: 0414 977 413  
In writing to: Advice Dispute Resolution Team  
MDRC Wealth Pty Ltd  
Unit 12, 249 Scottsdale Drive, Robina QLD 4226

Our AFS Licensee is a member of the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides fair and independent financial services complaint resolution that is free to consumers. If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA. Any decision AFCA makes is binding on us, but not on you. You can contact AFCA at [www.afca.org.au](http://www.afca.org.au) or (freecall) 1800 931 678. You can also write to AFCA at Australian Financial Complaints Authority, GPO Box 3, Melbourne Vic 3001.

### HOW CAN YOU CONTACT US?

We can be contacted at:

<p><b>Veracity Wealth Planning</b> ABN: 79 198 716 945 CAR: 345 035 Office: Suite 3b, 5 Cottonwood Plance, Oxenford QLD 4210 Postal: PO Box 3730, Robina TC, QLD 4230 Ph: 1300 989 619 Fax: 07 3337 9983 Email: <a href="mailto:mail@veracitywealth.com.au">mail@veracitywealth.com.au</a></p>
<p>Authorised Representative/Adviser— Matthew Robertson CFP; DipFP AR No. 263 449 Ph: 1300 989 619 Email: <a href="mailto:matt@veracitywealth.com.au">matt@veracitywealth.com.au</a></p>
<p>Authorised Representative/Adviser— Kate Kyle BBus; GradDipFP AR No. 441 983 Ph: 1300 989 619 Email: <a href="mailto:kate@veracitywealth.com.au">kate@veracitywealth.com.au</a></p>
<p>Authorised Representative/Adviser— Stephen Thynne GradDipFP AR No. 1270780 Ph: 1300 989 619 Email: <a href="mailto:stephen@veracitywealth.com.au">stephen@veracitywealth.com.au</a></p>
<p><b>Our AFS licensee—MDRC Wealth Pty Ltd</b> ABN: 54 632 602 718 AFS Licence No: 518 309 Registered Office: Unit 12, 249 Scottsdale Drive, Robina QLD 4226 Ph: 1300 989 619 Email: <a href="mailto:matt@veracitywealth.com.au">matt@veracitywealth.com.au</a></p>

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### HOW WE PROTECT YOUR PRIVACY?

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial circumstances, goals and strategies. We or our Advisers may provide your information to the product issuers with whom you choose to deal (and their representatives) and our related entities. When your Adviser recommend a financial product or service, they will provide the product providers PDS or disclosure document to you which will outline their privacy policy. We do not, nor do our Advisers, trade, rent or sell your information.

If you don't provide us with full information, we can't properly advise or assist you with your financial service's needs.

If you request us to provide you with services or monitor your accounts via the internet while you are in the European Union (EU) you will need to provide us with written consent to do so, as you may have different rights while in the EU.

If your Adviser leaves us and starts providing financial services under another AFS License, your information may be transferred to the new licensee. You will be advised of any such transfer prior to it taking place and you will be given the opportunity to remain with one of our or our AFS Licensees Advisers if you prefer to do so.

We, our Advisers or our AFS Licensee may disclose your information to recipients in the United States of America for the purposed of required transaction notifications (E.g. Form W-8 BEN). We, our Advisers or our AFS Licensee may also store your information in the internet 'cloud' and external data storage providers or other companies to backup and ad-hoc store our electronic data. Therefore, your information may be disclosed to recipients in overseas countries. We, our Advisers or our AFS Licensee, will not be accountable for any recipient's breach of Australian privacy laws and you will not be able to seek redress under those laws.

For more information about how we comply with the requirements of the Privacy Act and Australian Privacy Principles, to access the information we held about you, how to have it corrected and how to complain if you think we or our Advisers have breached the privacy law, ask for a copy of our Privacy Policy by contacting us, via the contact details listed herein.

### ANTI-MONEY LAUNDERING AND COUNTER TERRORISM

As a financial service provider, we and our AFS license have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act 2006 (Cth) to verify your identity and the source of any funds. This means that we will ask you to present identification documents to meet assessment requirements such as your passport or driver's license and other documents, if applicable. We will also retain copies of this information. In connection with providing our services to you, we may disclose the information you have provided to our AFS licensee, Regulators, other professionals such as financial institutions, insurance providers, superannuation trustees, product issuers and our service providers.