

# **Financial Services & Credit Guide**

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**Licensee:** ICT Wealth Pty Ltd  
(AFSL & ACL 509519) (ABN 98 138 155 852)

## **Contact Details**

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## **Purpose of this document**

This Financial Services & Credit Guide (FSCG) 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.

## **Our Licence**

ICT Wealth holds an Australian Financial Services Licence and an Australian Credit Licence.

We are required to comply with the obligations of the Corporations Act, the National Credit Act and the conditions of our licences. This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services and credit services that we provide.

### **Lack of Independence**

ICT Wealth is not independent, impartial or unbiased because we receive commissions in connection with insurances and/or mortgages for some clients.

## **Our services**

We are authorised to provide personal advice and dealing services in the following areas under the Australian Financial Services Licence:

- Superannuation and SMSF
- Personal risk insurance
- Portfolio management
- Managed investments
- Securities (direct shares)
- Retirement planning

We are also authorised to provide credit assistance, including mortgage broking services, under our Australian Credit Licence.

## **Financial Advice processes**

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.

## **Credit Assistance processes**

Where we provide you with credit assistance, we will provide you with a Credit Proposal which sets out the fees and charges for our services and the commissions that we will receive.

Where we recommend a credit contract, we will prepare a Preliminary Credit Assessment which considers the suitability of the contract for you. The Preliminary Credit Assessment is available to you on request at any time up to 7 years after we provided you with the Credit Proposal.

We deal with a broad panel of lenders in assessing and recommending products to you. The ones we conduct most business with are Macquarie, ING, St.George, AMP, Beyond and UniBank.

## **Fees**

All fees are payable to ICT Wealth.

### **Initial Advice Fee**

The initial advice fee includes analysing your situation, developing recommendations, producing a Statement of Advice, and assisting you with implementation.

The initial advice fee is based on the scope and complexity of your situation and requirements. We will agree the fee with you before commencement.

### **Annual Service Fee**

Our annual fee depends on the services that we provide to you. The fee will be an agreed fixed fee. Our services and fee will be set out in a formal agreement with you.

## **Commissions**

### **Insurance commissions**

ICT Wealth may receive an upfront commission when you take out an insurance policy we recommend and successfully implement for you. We may also receive an ongoing commission payment for as long as you continue to hold the policy. The commission will vary depending on the recommended product and will be documented in the SoA or RoA.

### **Credit commissions**

ICT Wealth may receive a one-off upfront commission when you take out a mortgage or credit contract that we recommend and successfully implement for you. We may also receive a monthly commission payment for as long as you continue to hold the product.

## **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**

David Scott is the owner of the practice and is remunerated through the profits generated by the practice.

## **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 or [www.afca.org.au](http://www.afca.org.au). 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.