





Financial Services Guide


Part I: The Licensee


This is Part I of the FSG which should be read in conjunction with Part II: The Adviser Profile

Focused Financial Advice Pty Ltd (ABN 52 104 882 028) is an Australian Financial Services Licensee (AFSL No. 286219)

 (02) 4032 5672

 compliance@focusedfinancial.com.au

 PO Box 2150, Dangar NSW 2309

 <https://www.focusedfinancial.com.au>

Version 1.5 – January 2024

Not Independent

Focused Financial Advice Pty Ltd, and your adviser, are not able to describe itself as being independent, impartial or unbiased because we:

- ❖ may receive commissions from insurance product providers which may influence the advice provided (Page 3);
- ❖ may receive fees based on the volume of assets under advice (Page 2);
- ❖ may receive gifts and other non-monetary benefits (Page 4); and
- ❖ have an approved product list which influences the range of products our representatives can recommend when providing advice to you (Page 4).

This Financial Services Guide was last updated:
Wednesday, 10 January 2024

What is a Financial Services Guide?

This Financial Services Guide ('**FSG**') helps you understand and decide if you wish to use the financial services that we are able to offer you.

The Licensee and its employees (including any employees of a related body corporate) are collectively referred to as "us, we, our" throughout this FSG.

This FSG sets out the services we provide. It tells you:

- ❖ who we are and how we can be contacted;
- ❖ what services and products we are authorised to provide to you;
- ❖ how we (and any other relevant parties) are paid; and
- ❖ how we deal with complaints.

We may provide you with personal advice that takes into account your needs, financial situation and circumstances. Where we provide you with personal advice, we will provide you with a Statement of Advice ('**SOA**'). The SOA outlines our advice and the basis on which the advice was given. It also outlines relevant information about us, our fees and charges associated with our advice. We are only able to provide personal advice about certain products as stipulated under our Australian Financial Services License ('**AFSL**').

If we provide further personal advice after providing our initial advice, we may record this in a Record of Advice, instead of an SOA. You may request a record of the further advice that is provided to you, if you haven't already been provided with it. You can also contact us, using the details at the start of this FSG, within 7 years from when the advice is provided, to request this record.

Occasionally we provide general advice. This is where we may express an opinion or recommendation influencing you in making a decision in relation to a financial product, but where we HAVE NOT considered your personal objectives, financial situation or needs. If we provide you with general advice, we will provide you with a warning that the advice may not be appropriate to your needs, financial situation or objectives. Additionally, we will provide you with an applicable Product Disclosure Statement ('**PDS**') (if one is available) which you should read before making a decision that the product is right for you.

When a financial product is recommended to you, you will be provided with a PDS issued by the product provider. The PDS contains information about the product to assist you in making an informed decision about the financial product. It will outline relevant terms, significant risks, and fees and charges associated with the product.

The Licensee has arrangements in place to maintain professional indemnity insurance. This insurance satisfies the requirements under s912B of the Act.

Please retain this FSG for your reference and any future dealings with us. We may also add documents at a later date which will also form part of this FSG, and these should be read together with the FSG. These documents will include the word 'FSG' in the heading.

Who will be providing the financial services to you?

The Licensee

The Licensee is the authorising licensee for the financial services provided to you and is responsible for those services and is the providing entity.

The Licensee authorises, and is also responsible for, the content and distribution of this FSG.

The Licensee's contact details are as follows:

Licensee name:

Focused Financial Advice Pty Ltd

AFSL No:

286219

Postal:

PO Box 2150, Dangar NSW 2309

Website:

www.focusedfinancial.com.au

Phone:

(02) 4032 5672

Email:

compliance@focusedfinancial.com.au

The Licensee and the Authorised Representatives act on your behalf when we provide financial services to you.

What services and products are we authorised to provide to you?

We are authorised to provide financial product advice and deal in the following financial products:

- ❖ Basic deposit products, and deposit products other than basic deposit products;
- ❖ Debentures, stocks, or bonds, issued, or proposed to be issued, by a government;
- ❖ Life products, including:
 - ◆ Investment life insurance products, as well as any products issued by a Registered Life Insurance Company, that are backed by one or more of its statutory funds; and
 - ◆ Life risk insurance products, as well as any products issued by a Registered Life Insurance Company, that are backed by one or more of its statutory funds;
- ❖ Interests in managed investment schemes, including investor directed portfolio services;
- ❖ Retirement savings accounts (“**RSA**”) products (within the meaning of the Retirement Savings Account Act 1997);
- ❖ Securities; and
- ❖ Superannuation.

We are authorised to provide these services and products to both retail and wholesale clients.

There is an important difference between ‘general advice’ and ‘personal advice’. If we provide you with ‘general advice’ it means that we have not considered any of your individual objectives, financial situation and needs.

If we provide you with ‘personal advice’ we will consider your individual objectives, financial situation and needs when making our recommendation to you.

We will only provide services to you, with your prior, informed consent. If you do not understand any of the information in this Financial Services Guide, or have any other questions relating to the terms on which we will be acting, please contact us.

In providing our services, other financial matters may arise, however, we are not authorised to assist with any financial products and services except those explained above. You should seek specific advice from the appropriate professionals on other matters relevant to you.

What fees and commissions are payable to us?

Fees for providing you with our services are received by the Licensee.

All fees described in this FSG include GST. Your adviser may be remunerated through either:

- ❖ Flat dollar fee;
- ❖ Hourly rate fee;
- ❖ Percentage fee;
- ❖ Commissions on insurance payments from product providers (where applicable); or
- ❖ Any combination of the above.

Refer to Part II: The Adviser Profile for further information on the fees your adviser may charge. Detailed information about your fees will be outlined in the SOA provided to you. Your express consent to the imposition of any fees must be obtained by your adviser before any fees are charged to you.

The following are examples of fees, which may be charged by your adviser, depending on the financial services you wish to obtain:

Service fees

Your adviser will discuss the fee structure with you, and obtain your agreement, before providing you with any services. The types of fees you can be charged are listed below. You may be charged a combination, or part of, any of these fees.

Fees for advice

Your adviser may charge fees for the preparation, presentation and implementation of our advice.

These fees will be based on your individual circumstances, the complexity involved in your situation, and the time it takes to prepare personal financial advice for you.

Your adviser will discuss these fees with you and gain your agreement to the fees before we provide you with advice. The applicable hourly rates may vary depending the adviser which provides these services to you or on their level of expertise.

Ongoing advice fees

Your adviser may charge a fee to provide ongoing portfolio reviews and/or for the provision of ongoing services. This fee will be agreed with you and is either a set amount or an amount based on the amount of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.

Commissions

If you take out a financial product through us, Focused Financial Advice may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees and premiums you pay for the product. They are not an additional cost to you. We may agree to rebate some or all of these.

The commission payable for different classes of financial products include the following:

Life insurance products

Initial and ongoing commissions from insurance providers may be received by Focused Financial Advice. These commissions are paid to Focused Financial Advice by the company that issues the product that we recommend to you, and they are included in what you pay for the product. The

commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to Focused Financial Advice. Ongoing commissions are payments paid by product issuers to Focused Financial Advice in the years after the first year.

If you initiate an increase to your cover, Focused Financial Advice may receive an initial commission and ongoing commissions based on the increase to your policy cost. The ongoing commission on a client-initiated increase is only paid in respect of the period that starts from the first anniversary of the increase. See Table below for more information.

How are we and third parties remunerated?

The Licensee's directors and employees are remunerated by salary and may also be awarded an annual bonus. Bonuses will depend on several factors, including:

- ❖ company performance;
- ❖ professionalism and adherence to compliance procedures; and
- ❖ team performance.

The Licensee's shareholders may also receive a benefit based on the Licensee's ongoing company performance.

Focused Financial Advice does not pay or receive any referral fees to third parties. Our Corporate Authorised Representatives may have such arrangements in place. Where these arrangements are in place, they will be outlined in Part II of this FSG.

You may request more details about the way these people or entities are remunerated within a reasonable time after receiving this document and

Date a new product is issued	Initial commission <i>(% of annual policy cost or increase excl. GST)</i>	Ongoing commission p.a. <i>(% of annual policy cost or increase excl. GST)</i>
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 140%	0 - 38.5%
1 January 2018 – 31 December 2018*	0 - 80%	0 - 20%
1 January 2019 – 31 December 2019*	0 - 70%	0 - 20%
From 1 January 2020*	0 - 60%	0 - 20%
<p>* Focused Financial Advice may receive the pre 1 January 2018 commission rates above from the product issuer if:</p> <ul style="list-style-type: none"> ❖ your policy was issued before 1 January 2018 and you exercise an option or apply for additional cover under your policy after 1 January 2018; or ❖ your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error. 		

before any financial services are given to you. If remuneration or other benefits are calculable at the time personal advice is given, it will be disclosed at the time that personal advice is given, or as soon as practicable afterwards. If remuneration is not calculable at that time, a statement of how the remuneration is calculated will be given to you at the time the advice is given, or as soon as practicable afterwards.

By using or continuing to use our services, you agree that:

- ❖ All fees and charges received by us as described in this FSG (other than third party fees and charges) are a benefit given to us by you, in exchange for the services provided by us.
- ❖ We do not charge asset-based fees where you are investing using borrowed money.
- ❖ You understand, consent to, authorise, and direct us to charge you in this way.

What arrangements may influence our advice to you?

The Licensee has an Approved Product List which includes a range of financial products from product providers not associated with the Licensee. The Licensee does not require its representatives to recommend products only listed within the APL.

From time to time, we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences).

We maintain a register detailing any benefit we receive which is valued at between \$100 and \$300, and other benefits that relate to information technology, software or support provided by a product issuer, or that relate to educational and

training purposes. A copy of the register is available on request for a small charge.

What should you do if you have a complaint?

If you have a complaint, you can contact us and discuss your complaint.

Please contact the Complaints Manager of our Licensee using any of the contact details at the start of this FSG. We will try and resolve your complaint quickly, fairly and within prescribed timeframes.

If the complaint cannot be resolved to your satisfaction within 30 days, you have the right to refer the matter to the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website:

www.afca.org.au

Email:

info@afca.org.au

Telephone:

1800 931 678 (free call)

In writing to:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Compensation arrangements

We have arrangements in place to maintain adequate professional indemnity insurance as required by s912B of the Act.

This insurance provides cover for claims made against us and our representatives, including claims in relation to the conduct of representatives who no longer work for us but who did so at the time of the relevant conduct.



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Part II: The Adviser Profile

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Version 1.5 – January 2024

Introduction

This profile is part of the Financial Services Guide and is only complete when FSG Part I is attached.

This Adviser Profile contains important information about your Adviser. The Adviser Profile sets out our personal details, the services and products we can provide. It outlines our qualification; the areas of advice we can provide and describes how we are remunerated for our services. It is designed to assist you whether to use any of our services.

Business Profile	<p>Lloyds Private Wealth Pty Ltd is a Corporate Authorised Representative (No. 1272887) of Focused Financial Advice Pty Ltd (AFSL 286219)</p> <p>Telephone Number: 02 8277 4617</p> <p>Business Address: Level 24, 300 Barangaroo Avenue, Barangaroo NSW 2000</p> <p>Email: raf@lloydsprivatewealth.com.au</p>
Adviser Profile	<p>Rafic Hallak is an Authorised Representative (No. 1006105) and Tax (Financial) Adviser of Focused Financial Advice Pty Ltd (AFSL 286219) and is sub-authorised by Lloyds Private Wealth Pty Ltd Authorised Representative (No. 1272887)</p> <p>Telephone Number: 0407 111 133</p> <p>Office Address: Level 24, 300 Barangaroo Avenue, Barangaroo NSW 2000</p> <p>Email: raf@lloydsprivatewealth.com.au</p>
Education and Qualifications	<ul style="list-style-type: none"> ❖ Bachelor of Business (Accounting and Finance) ❖ Diploma of Financial Planning ❖ SMSF Specialist ❖ Margin Lending Accreditation
Experience:	<p>Raf Hallak has over 15 years' experience in the Financial Services industry, having worked with BT Financial Services, Macquarie Bank and Westpac Bank. His Client Advocacy rating has been in the top 10% of all Advisors throughout his career.</p> <p>He has strong technical and practical experience, with a passion for providing excellence and a wide range of understanding of personal and business requirements.</p>
Memberships	<ul style="list-style-type: none"> ❖ Financial Advice Association of Australia (FAAA)

Advice your adviser can provide:	Raf can provide you with advice on the following:	
	<p>Strategies</p> <ul style="list-style-type: none"> ❖ Guidance on budgeting and goal setting ❖ Savings and wealth creation strategies ❖ Investment planning ❖ Superannuation planning ❖ Pre-retirement planning ❖ Retirement planning ❖ Estate planning considerations ❖ Centrelink planning ❖ Risk and insurance analysis ❖ Business succession planning 	<p>Products</p> <ul style="list-style-type: none"> ❖ Cash management trusts ❖ Retirement income streams ❖ Direct fixed interest ❖ Retail & wholesale managed investment schemes ❖ Socially responsible investments ❖ Master trust products ❖ Superannuation products ❖ Personal and group insurance ❖ Business succession insurance ❖ Direct shares ❖ Standard margin lending

How can you instruct us?

You may give us your instructions verbally or in writing, such as by facsimile, email or letter. However, in some instances, we require your instructions to be in writing.

How are we paid?

Commission	<p>Focused Financial Advice Pty Ltd, after deduction of licensing fees and other associated costs, will pay Lloyds Private Wealth Pty Ltd 100% of the gross revenue received.</p> <p>FFA receive a commission from the Insurance product provider with whom your business is placed. The amount varies depending upon the product, in the range of 0% - 70% of the premium (excluding taxes and statutory charges).</p> <p>Details of the commission will be outlined to you in your Statement of Advice.</p> <p>The commission is included in the premium quoted to you and therefore not an additional cost.</p> <p>Ongoing commissions may also be payable upon renewal of the policy and these will be disclosed to you within the Statement of Advice.</p>
Adviser Fees	<p>We will charge for our advice which will include a Statement of Advice. This is generally in the range of a once off payment of \$5,000 - \$20,000 plus GST or an hourly rate of \$550 for a Statement of Advice which is dependent on the complexity, number of strategies and recommendations.</p>
Ongoing Service Fees	<p>We may also charge you for the implementation of the recommendations and for the ongoing servicing of your advice. The ongoing service fee can be paid directly by you or you can authorise us to deduct it from your selected product(s).</p> <p>The amount depends upon the type of product and is specific to your circumstances.</p> <p>These fees will be outlined in our Terms of Engagement and disclosed to you within the Statement of Advice and the advice will not proceed without your agreement.</p>

Does your Financial Adviser have any associations or relationships?

Rafic Hallak is a Director of Raf Hallak Group Pty Ltd (Trustee company) ATF Raf Hallak Trust.

As part of this Group Raf Hallak is:

- ❖ 100% Owner of Lloyds Private Wealth Pty Ltd
- ❖ 50% Owner of Lloyds Financial Services Pty Ltd & 51% Owner of Lloyds Wealth Management Pty Ltd

Lloyds Financial Services is a company that is a Joint Venture between Raf Hallak Trust and Gebrael Family Trust.

Lloyds Private Wealth A.C.N.630 056 610 (the CAR) is an Australian private company which is wholly owned by Raf Hallak (the Authorised Representative). The profits from the company are payable to Raf Hallak either by way of salary or profit distributions.

As a 50% shareholder of Lloyds Financial Services Pty Ltd, Raf Hallak and/or his associated Trust may receive distributions of profit, income and / or dividends.

Lloyds Wealth Management is a company that is a Joint Venture between Raf Hallak Trust and W S Family Trust.

As a 51% shareholder of Lloyds Wealth Management, Raf Hallak and/or his associated Trust may receive distributions of profit, income and / or dividends.

Who gets paid when you are referred to us or we refer you to others?

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third-party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

You may request more details about the way these people or entities are remunerated within a reasonable time after receiving this document and before any financial services are given to you. If remuneration or other benefits are calculable at the time personal advice is given, it will be disclosed at the time that personal advice is given, or as soon as practicable afterwards. If remuneration is not calculable at that time, a statement of how the remuneration is calculated will be given to you at the time the advice is given, or as soon as practicable afterwards.

Privacy Statement

Focused Financial Advice, its Representatives, and its Authorised Representatives collect your personal information in order to provide you with financial products and services. In order to undertake the management and administration of products and services, it may be necessary for us to disclose your personal information to certain third parties.

We collect and verify personal information about you (and where applicable, persons acting on your behalf) to manage our relationship with you, to ensure that we provide the services most appropriate to your needs and to make certain that we comply with our legal obligations under the Privacy Act 1988 (Cth) and under the Corporations Act 2001 (Cth). This Privacy Statement forms part of our Privacy Policy, and together they form our notice for collecting personal information under Australian Privacy Principle 5.

The information required to be collected and verified by us depends on who you are and the nature of the service to be provided by us. The personal information generally collected includes:

- ❖ Name;
- ❖ Address;
- ❖ Phone number;
- ❖ Email address;
- ❖ Age details;
- ❖ Occupation;
- ❖ Financial details;
- ❖ Health Details;
- ❖ Transaction information;
- ❖ Bank account details;
- ❖ Tax File Number;
- ❖ Income details from employers;
- ❖ Details of dependents;
- ❖ Beneficiary details.

Collection of sensitive information

Where you apply for certain life risk products (such as life insurance, income protection insurance, trauma insurance, total and permanent disability insurance) it will be necessary for us to collect sensitive information about your health. This information will only be collected when you give consent by completing the product's application form. The information will be sourced by the Life Insurance company from you, your medical professional and by other medical professionals where medical tests may have been performed.

Due to confidentiality, it is sometimes the case whereby we may not be made fully aware of your medical circumstances provided to the Life Insurance Company.

Unless required by law, we will only collect sensitive information with your consent.

If you fail to provide us with the required information, or if you provide us with incomplete, or inaccurate information we may not be able to provide you with the services you are seeking within the time periods contemplated.

If you elect not to provide us with the personal information you may be exposed to higher risks in respect of the recommendations made to you and this may affect the adequacy or appropriateness of advice given to you. Alternatively, we may elect to terminate our relationship with you if we believe we are unable to provide you with adequate service.

Personal information acquired by us in the course of providing our services may be provided to external service providers, product and platform providers, auditors, taxation and legal advisers and information technology consultants. Otherwise, your personal information will not be disclosed unless:

- ❖ Australian law requires us to; or
- ❖ you authorise us to disclose it to a 3rd Party on your behalf, e.g. your tax adviser.

Overseas disclosure of personal information

Some of the entities that we share information with may be located in, or have operations in, other countries. This means that your information might be stored or accessed in overseas countries, including but not limited to South Africa, India, Vietnam, Thailand and the Philippines. Details of the countries we disclose to you may change from time to time. You can contact us for further details regarding where we may send your personal information. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents. If so, your adviser will disclose these arrangements separately to you.

Personal information may also be processed by staff or by other third parties operating outside Australia who work for us or for one of our suppliers, agents, partners, or related companies.

When we send information overseas, we will take reasonable steps to ensure that overseas providers do not breach the Privacy Act and that any third parties are subject to a similar level of protection or similar obligations that are offered by the Privacy Act.

If you think any of the details that we hold are incorrect or out of date, please contact us to correct this. You can always access the personal information held about you by contacting us.

This summary explains how we collect, use, hold and disclose your personal information. For further details, please refer to the full Focused Financial Advice Privacy Policy. <https://www.focusedfinancial.com.au/privacy>. Otherwise, if you contact us, we can send you a copy.