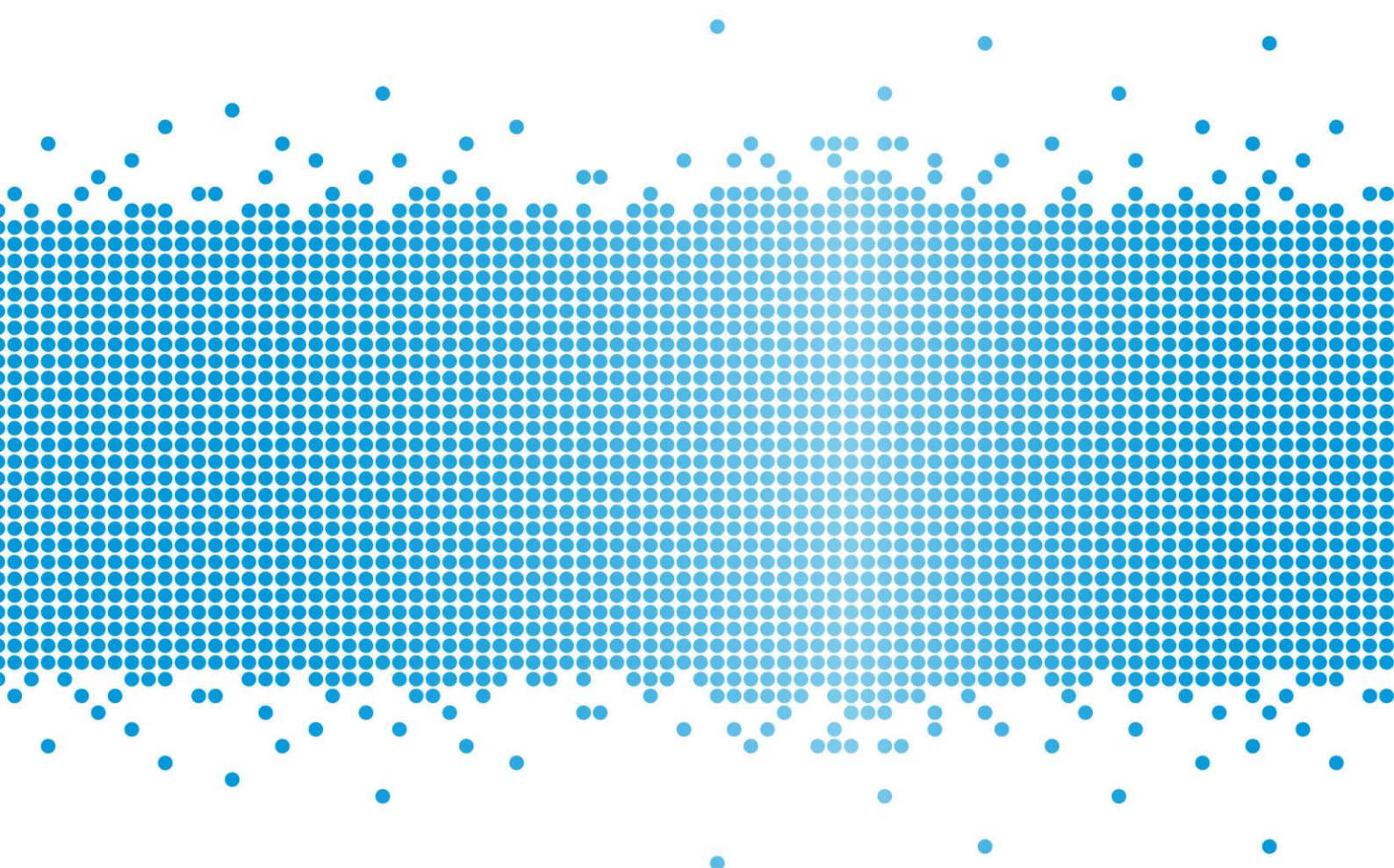


# Financial Services and Credit Guide

SUNLUCK FINANCIAL

Version: 7.0

Date prepared: Tuesday, 29 October 2019



This Financial Services and Credit Guide (FSCG) contains information that will help you decide whether to use the financial services I offer. It sets out:

- who I am and how I can be contacted
- the advice and services I can provide
- information about our licensee Charter Financial Planning Limited (Charter)
- my fees and how I, and Charter, are paid in connection with those services
- how I manage your private information
- how you can complain about a matter relating to me or Charter

## Documents you may receive

I will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. I may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When I provide personal advice it will normally be documented and provided to you in a Statement of Advice (SOA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products I may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits I and others, will receive as a result of the advice I have provided.

If I provide further personal advice, a financial plan may not be required. I will keep a record of any further personal advice I provide you for seven years. You may request a copy of such records by contacting our office during that period.

If I recommend or arrange a financial product for you, I will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

## About my practice

Our business has been operating since 1989 and we aim to provide personalised and responsible advice suited to your objectives and believe that sound advice and planning is the key to improving your financial position.

We undertake continuous professional development and training programs so that we are up to date with legislative changes to superannuation, investment, insurance, social security and tax environments.

We have access to technical, risk and investment research professionals who provide us with additional analysis on strategies and products that become available as a result of these changes.

We will help you sort out your goals and weigh up different investment & protection strategies to achieve them.

Our philosophy is: Be Happy; Quality Comes First; Do it once and Do it right!

Our passion for business is to promote the importance of Financial Planning and help people make the right decision when it comes to financial affairs and therefore, we are striving for first-class financial planning service at a competitive price so that we can help as many people as possible.

Name	Jenkin Wang trading as Sunluck Financial
Australian Business Number	82 544 674 147

## About Jenkin Wang



Authorised representative number	250525
Credit representative number	M0012239
Experience	Accredited adviser for AXA Australia (National Mutual) since 1989 and awarded International Quality Award in 1992; in the meantime, an Authorised Representative of National Mutual Financial Planning from 1991 to 1995; an Authorised Representative of Personal Investment Planners from 1996 to 1999; from September 2000 to June 2012 an Authorised Representative of AXA Financial Planning. From July 2012 an Authorised Representative of Charter Financial Planning.

### Qualifications (Finance related)

Diploma of Financial Planning

Diploma in Life Assurance

### Professional memberships

CFP Member of the FPA

FPA - Financial Planning Association

### Professional designations

CFP - Certified Financial Planner (FPA)

## Office contact details

Address	Level 4, Suite 4A, 34 MacMahon Street, Hurstville, NSW 2220
Phone	02 9570 1111
Fax	02 9570 1887
Email	<a href="mailto:jenkinsam@thewaytogo.com.au">jenkinsam@thewaytogo.com.au</a>
Website	<a href="http://www.thewaytogo.com.au">www.thewaytogo.com.au</a>

## My advice and services

I can provide you with personal and general advice about specific services and financial products listed below. I can also arrange for financial products to be issued without advice from me.

The following table sets out the areas of advice I can help you with as well as the products and services I can arrange.

I can provide advice on	I can arrange the following products and services
— Investments strategies (strategic asset allocation and goals based investing)	— Superannuation, including retirement savings accounts
— Budget and cash flow management	— Self-managed superannuation funds (SMSF)
— Debt management (including borrowing for personal and investment purposes)	— Borrowing within your SMSF
— Salary packaging	— Employer superannuation
— Superannuation strategies and retirement planning	— Managed investments
— Personal insurance	— Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
— Estate planning	— Standard margin loans
— Centrelink and other government benefits	— Retirement income streams, including pensions and annuities
— Ongoing advice and services, including regular portfolio reviews	— Personal and group Insurance (life cover, disability, income protection and trauma)
	— Life investment products including whole of life, endowment and bonds
	— Exchange traded funds and Listed investment companies
	— Debt securities
	— Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.
	— Various structured products, instalment warrants over managed funds and protected equity loans
	— Investor directed portfolio services
	— Limited selection of investment guarantees

Charter maintains an approved products and services list from a diversified selection of approved Australian and International providers, including companies related to Charter. These have been researched by external research houses as well as my in-house research team.

Charter periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, I recommend products that are on the approved products and services list. However, if appropriate for your needs, I may, subject to Charter's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If I recommend a new platform or portfolio administration service, I use those approved by Charter.

I am also a Credit Representative of Charter and am authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. I am not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

As at September 2019, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by Charter are CBA, ANZ, Bankwest, AFG Home Loans – Alpha, ING and Westpac.

## Tax implications of my advice

Under the Tax Agent Services Act 2009, Jenkin Wang is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

## Transaction services

I can arrange to complete transactions for you on limited types of financial products where I can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, I will ask you to confirm your instructions, which will be documented in writing. I will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

## Your relationship with me and using my services

You can contact me directly with any instructions relating to your financial products. This includes giving me instructions by telephone, mail or email. I can only accept your instructions via email once you have signed an authority form.

I will work with you to agree what advice and services I will provide and when and how often I will provide them.

Where you agree to ongoing advice or fixed-term services, the details will be documented and provided to you in an advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any ongoing or fixed-term fee arrangements and how the agreement can be terminated.

If at any time you wish to terminate your relationship with me, please contact me using the details shown in this Guide.

## Providing information to me

It is important that I understand your circumstances and goals, so that I can provide you with appropriate advice and services. You have the right not to provide me with any personal information. Should you choose to withhold information, or if information you provide is inaccurate the advice or services I provide you may not be appropriate for you.

It is also important that you keep me up to date by informing me of any changes to your circumstances so I am able to determine if our advice continues to be appropriate.

## My fees

The actual fee charged to you will depend on the nature of the advice or service I provide. I will discuss and agree the actual fees with you before I proceed. The following section outlines the types of fees that may apply.

The fees charged for my advice and services may be based on a combination of:

- A set dollar amount; or
- A percentage based fee.

My agreed advice and service fees may include charges for:

- Initial advice;
- Ongoing or fixed-term advice and services.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions; and
- Ongoing commission - a percentage of the value of your investment balance, usually calculated at the end of each month in which you hold the investment.

### Payment methods

I offer you the following payment options for payment of my advice fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment.

All fees and commissions will be paid directly to Charter as the licensee. They retain an amount (a licensee fee) to cover their licensee costs and the balance is passed on to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

For more information on my services, please see my **Schedule of fees** attached or available on request.

### Other costs

Where other costs are incurred in the process of providing my advice and services to you, you will be liable for these costs. However, I will agree all additional costs with you prior to incurring them.

### How I am paid

I am a sole trader and receive all fees and commissions paid to my practice.

### Other benefits I may receive

The following is a list of benefits I may receive other than those explained above. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives I am eligible for.

In addition to the payments I may receive for my advice and services, I may receive other support services from the licensee. I may also be eligible to receive financial and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation including if I qualify under the licensee's excellence program, and business performance or business costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of my services, business goals and ranking against other practices in Charter. The amounts are set by the licensee from time to time (usually on an annual basis). I may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

## **Development, management and advice (DMA) recognition**

I may qualify to receive a DMA payment to recognise my growth and professionalism. The DMA is based on a rate, and determined by my ranking relative to other Charter Financial Planning practices. The relevant rate may range from 0% to 3.25%, depending on my ranking and whether or not I qualify for the certified quality advice program (see the “certified quality advice program” section below). The rate is then applied to my practice revenue earned in the prior year and paid to me across the current year.

For example, if my DMA is set at 1% and my revenue for the period was \$200,000, I would receive a total of \$2,000 for that year, paid over 2 instalments this year.

## **How my performance was ranked**

Ranking of practices was determined by a points system which was a broad measure of the growth and professionalism of my practice as compared to other practices in the Charter Financial Planning network. The points system was based on a combination of factors within a balanced scorecard such as the quality of my services, compliance, my business goals and my engagement with my clients through a measure called Advice Growth Index (AGI). AGI measured the value of my fee for service revenue and the change in my clients’ product holdings over the measurement period. The AGI measure ceased to be a component within the balanced scorecard after 2018. Ranking methodology for recognition after 2018 is still to be determined.

## **Value participation scheme (VPS)**

AMP will provide me a payment based on the total in force annual premiums on some AMP insurance products and funds under management in some AMP wealth management products. The amount paid is based on the following:

- A tiered rate of up to 3% is applied incrementally to total premiums on some AMP insurance products. For example, if a client takes out a qualifying AMP insurance policy with an annual premium of \$3,000, I may receive an annual payment of up to \$90 in respect of that policy, with the rate applied dependent on the total combined premiums from all qualifying AMP insurance products.
- A tiered rate of up to 0.25% is applied incrementally to the total funds under management in qualifying AMP wealth management products. For example, if an existing client with a qualifying AMP wealth product invests a further \$40,000 into that product, I may receive up to \$100 in respect of that specific investment, with the rate applied dependent on the total qualifying funds under management.

From 1 July 2014, all investments in AMP wealth management products by new clients have been excluded from the scheme.

From 1 January 2018, all premium for new policies from the relevant AMP insurance products have been excluded from the scheme.

VPS will no longer be calculated as set out above and will cease to be paid after January 2020.

## **Buyout option**

If I leave the financial services industry, I am eligible to sell the register rights of my client base to Charter Financial Planning Limited. The valuation of these rights is based on a multiple of the annual financial planning revenue generated by my practice.

## **Personal and professional development**

Charter provides personal and professional development opportunities in the form of education and professional development programs, offered annually to qualifying practices.

### **Advice Summit**

The Advice Summit is a national convention available to advisers from all Charter practices. Charter subsidises the expenses of those who attend the convention up to a maximum value of \$1,200 per annum per practice.



### **Charter Leaders program**

Each year, practices that meet particular criteria may be awarded entry into the Charter Leaders program. The criteria is based on a combination of factors including the quality of services, business goals and rankings against other practices in Charter. The Charter Leaders program provides access to personal and professional development courses organised by Charter. Charter may subsidise the cost of these courses up to amounts as determined by Charter from time to time.

### **Business support**

I might receive financial and non-financial assistance including subsidies or reimbursements for accounting, legal and bank fees; marketing, badging rights, or other once-off transitional support costs, to help me grow my business or implement appropriate succession planning options.

Charter will also provide a grant to me if I meet specific qualification criteria by reimbursing the practice up to \$3,750 per authorised representative to meet the training and education requirements for financial advisers as required by Financial Adviser Standards and Ethics Authority.

### **Para-planning costs subsidy**

I may be eligible for a subsidy from AMP in relation to paraplaning costs, depending on the number of paraplaning requests that I make in a particular month. If my practice submits a minimum of 5 paraplaning requests per eligible authorised representative in my practice, I receive a discount of up to 25% in relation to these costs. For example, if the total cost of 5 SOAs is \$1,000 I will receive a discount of up to \$250 ( $25\% \times \$1,000 = \$250$ ) and pay a discounted fee of minimum \$750.

### **Placement fees**

From time to time Charter will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of financial products. The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by Charter. I may share in this fee based on the level of participation by my clients.

## Relationships and associations

It is important that you are aware of the relationships that Charter has with providers of financial services and products as they could be seen to influence the advice you receive.

### About my licensee

Charter Financial Planning Limited

ABN 35 002 976 294

Australian Financial Services Licensee and Australian Credit Licensee No: 234665

Charter:

- Approved the distribution of this guide
- Authorised me to provide advice and other services as described in this guide
- Authorised me to provide credit assistance services to you

Charter's registered office is located at 33 Alfred Street, Sydney, NSW 2000.

### About the AMP Group

Charter is a member of the AMP group of companies. I can provide advice on products from a wide range of financial product providers, some of which are related or associated with Charter namely:

- |  |   |
|--|---|
| — National Mutual Funds Management Limited | — AMP Capital Funds Management Limited                |
| — NMMT Limited                             | — AMP Capital Investors Limited                       |
| — N.M. Superannuation Pty Limited          | — AMP Superannuation Limited                          |
| — Multiport Pty Limited                    | — AMP Life Limited                                    |
| — ipac asset management limited            | — Cavendish Superannuation Pty Ltd                    |
| — AMP Bank Limited                         | — Australian Securities Administration Limited (ASAL) |
| — SMSF Administration Solutions Pty Ltd    | — SuperConcepts Pty Ltd                               |

If I recommend a product issued by the AMP Group or a third party product issuer, they will benefit from my recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Authorised representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

## Our referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed in your statement of advice. Our current referral arrangements are detailed below:

Provider	Services	Payment arrangement
Arthur J. Gallagher	General Insurance	Pay us 10% commission of the net premium for the general insurance policies which we referred to them
AMP Bank	Home and business lending services	Up to 0.85% initial commission and up to 0.25% ongoing commission For example, for a loan of \$100,000, we would receive up to \$850.00 initial commission and up to \$250.00 ongoing commission.

Where you have been referred to us by someone else, we may pay them a fee, commission or some other benefit in relation to that referral. Our current referral arrangements are detailed below:

Provider	Payment arrangement
Accountants	We may pay referral fees to the accountant up to 20% of the total fees or commissions we received. The fees will be disclosed on the Statement of Advice (SoA) if applicable.

## Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Advice Complaints:
  - Phone 1800 812 388
  - Email [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)
  - In writing:  
**Attention: National Manager, Advice Complaints**  
33 Alfred Street  
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly.
- If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters	<b>Australian Financial Complaints Authority (AFCA)</b> GPO Box 3 Melbourne VIC 3001  1800 931 678 <a href="http://www.afca.org.au">www.afca.org.au</a> <a href="mailto:info@afca.org.au">info@afca.org.au</a>
Any issue relating to your personal information	<b>The Privacy Commissioner</b> GPO Box 5218 Sydney NSW 2001  1300 363 992 <a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

## Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Charter is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Charter, even where subsequent to these actions they have ceased to be employed by or act for Charter.

# Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Charter may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Charter to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Charter will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Charter holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of Group's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.

# Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

## Initial service fees

These are fees paid when you have agreed to receive my advice:

Initial advice, Goal & Objectives, Fact Find	Fee amount
— Budget and cash flow management	\$ 550
— Debt management	\$ 550
— Personal insurance	\$ 550
— Salary packaging	\$1,100
— Investments strategies (strategic asset allocation and goals based investing)	\$1,100
— Superannuation strategies	\$ 550
— Retirement planning	\$1,100
— Centrelink and other government benefits	\$ 550
— Estate planning	\$1,100

Strategy & product research and Generate the Statement of Advice (SoA)	Fee amount
— Budget and cash flow management	\$ 550
— Debt management	\$ 550
— Personal insurance	\$ 550
— Salary packaging	\$1,100
— Investments strategies (strategic asset allocation and goals based investing)	\$1,100
— Superannuation strategies	\$ 550
— Retirement planning	\$1,100
— Centrelink and other government benefits	\$ 550
— Estate planning	\$1,100

Implementation service	Fee amount
— Budget and cash flow management	\$ 550
— Debt management	\$ 550
— Personal insurance	\$ 550
— Salary packaging	\$1,100
— Investments strategies (strategic asset allocation and goals based investing)	\$1,100
— Superannuation strategies	\$ 550
— Retirement planning	\$1,100
— Centrelink and other government benefits	\$ 550
— Estate planning	\$1,100

## Ongoing service fees

I provide ongoing services to help you stay on track to meet your goals. The cost of these services is as follow:

Ongoing service	Fee amount
Insurance advice	Commissions (subject to minimum of \$550)
Budget and cash flow management	Between \$550 and \$1,100
Estate planning issues	Between \$550 and \$2,200
Retirement & Centrelink Services	Between \$1,100 and \$5,500
Superannuation and Investments	Between 0.55% and 1.10% of funds under management. For example, if your account balance was \$100,000, your fee would be \$550 and \$1,100.

## Commissions

I do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing our advice. The following table is a guide of commissions I may receive.

Product type	Initial commission	Ongoing commission	Example
Insurance (including those held within superannuation)	Up to 66% of the first year's premium for new policies implemented from 1 January 2020.	Up to 33% of the insurance premium each following year.	On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660.  We would receive an ongoing commission of up to \$330.00 pa.
	I may receive up to 77% of the first year's premium for new policies implemented between 1 January 2019 and 31 December 2019.		
	I may receive commissions on increases or additions to existing policies of up to 77%.		

All fees and charges include GST.