



Financial Services Guide (FSG)

This Financial Services Guide was prepared on 01 October 2021

What is a Financial Services Guide?

This Financial Services Guide ('FSG') helps you understand and decide if you wish to use the financial services 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.

Not Independent

GCC Licensee Pty Ltd receives commission on the sale of life risk insurance products. As such, we are neither independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

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 section 912B 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: GCC Licensee Pty Ltd

AFSL number: 486196

Address: Suite 401, 29-31 Solent CCT, Norwest NSW 2153

Website: www.gccfinancialplanning.com

Phone: 02 9899 3044

You may be provided with services by the Licensee through its employees, or directors.

Patrick O'Leary – Director

Debbie Adams – Representative

Gemma McIntosh – Representative

Debra Patterson – Office manager

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:

- Financial planning advice;
- Wealth accumulation advice;
- Superannuation advice, including self managed superannuation funds;
- Redundancy advice;
- Retirement advice;
- Gearing strategies;
- Cash flow advice;
- Social security benefits advice;
- Personal and business insurance advice;
- Estate planning services (financial planning)

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 and 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

Service fees

We will discuss and agree our fee structure with you before we provide you with 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

We 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. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

Ongoing advice fees

We 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 – Insurance Only

If you take out a financial product through us, GCC Licensee may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the 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:

Examples of commissions we may receive

Life Insurance Products

Initial and ongoing commissions from insurance providers may be received by GCC Licensee Pty Ltd. These commissions are paid to GCC Licensee 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 GCC Licensee. Ongoing commissions are payments paid by product issuers to GCC Licensee in the years after the first year.

If you initiate an increase to your cover, GCC Licensee may receive an initial commission and ongoing commissions 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.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), GCC Licensee may receive up to **30.25%** (incl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the **maximum** commission that GCC Licensee may receive is set out in the table below:

Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission p.a. (% of annual policy cost or increase excl. GST)
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 121%	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%

* GCC Licensee may receive the pre 1 January 2018 commission rates above from the product issuer if:

- 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.

Example

We recommend an insurance product to you and it is applied for and issued on 2 February 2018. The annual policy cost is \$450. GCC Licensee may receive up to \$360 (80% excl. GST) as an initial commission. Assuming the policy cost stays the same each year, GCC Licensee may receive up to \$90 pa (20% excl. GST) as an ongoing commission.

From 2 April 2020, you decide to increase your insurance cover. The cost of this increased cover is \$100. The initial commission payable to GCC Licensee in respect of this increase will be \$60 (60% excl. GST). The ongoing commission payable to GCC Licensee in respect of this increase will be \$20 pa (20% excl. GST), payable in respect of the period starting from the first anniversary of the date on which you increased your insurance cover (i.e. 2 April 2021).

You'll find details of how your insurance policy cost is calculated in the relevant PDS that we provide you. Where personal advice is provided to you, you'll also find details of the commission that GCC Licensee is entitled to receive, if you decide to purchase a life insurance product, in your SOA or ROA.

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 (including any shareholders of a related body corporate) will also receive a benefit based on the Licensee's ongoing company performance.

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.

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

1. 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.
2. We do not charge asset-based fees where you are investing using borrowed money.
3. 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.

We are generally only permitted to recommend Wrap services provided by platform providers on the Approved Product List, however, we can recommend other Wrap services to you where it suits your objectives, financial situation and needs.

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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Version: Oct 2021

CONTACT & ACKNOWLEDGMENT

HOW YOU CAN CONTACT GCC LICENSEE

GCC Licensee Pty Limited

- Phone 02 9899 3044
- Email – admin@gccfinancial.com.au
- Post – PO Box 6862, Norwest BC, NSW 2153

ACKNOWLEDGMENT

I/We acknowledge that I was/we were provided with the GCC Licensee Financial Services Guide dated 1/10/2021.

Client name:

Client signature:

Date
received:

Client name:

Client signature:

Date
received:

Complete as follows if Financial Services Guide is mailed to Client(s):

I confirm that I sent a copy of the GCC Licensee Financial Services Guide dated 1/06/2021 as follows:

Sent to (Client name(s)): _____

Sent on (Date): _____

Sent by (Name): _____