

The logo features the word "InterPrac" in a blue, sans-serif font. The text is centered within a circular graphic composed of three concentric, overlapping blue arcs that form a partial circle on the right side.

**InterPrac**

# **InterPrac Financial Planning**

**Australian Financial Services Licence No. 246638**

# Welcome to InterPrac

**The InterPrac FP Team - 03 9209 9777 or 1800 700 666**

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- PLUS** Brent Jones, Lianna Gibbs, Martin Williams, Hamid Houli, Fiona Cozens & Jason Lee plus Su Enston

# InterPrac Financial Planning

## **Under InterPrac you are authorised for:**

- Deposit Products – all approved
- Government Debentures, Stocks or Bonds
- Corporate Bonds – A Rated with FIIG Securities
- Life Products – ALL approved
- Securities – ASX Top 500 shares are all approved
- Managed Funds – subject to research
- Managed Investment Schemes – limits apply
- Margin Lending BUT you may need training
- Superannuation – retail, industry super funds and self managed super funds are all approved
- Investment Platforms – all approved

**Exclusions – you are not authorised for MDA, currency trading & derivatives (or CFD's).**

# Obligations of Representatives

- Pre-vet process – first 5 SoA's as a minimum
- Compliance audit - desk audit once per year and or onsite audit every 18 months, as a guide
- Training – attend and record 30 financial planning CPD points per year (equating to 30 hours)
- Compliance training day – annual conference once per year with 5 additional optional days each year
- Maintaining your compliance registers – and notify head office as soon as anything occurs relating to breaches, complaints, conflicts and training
- Use the InterPrac payment gateway for all income received from clients with fees paid to InterPrac

**Read the InterPrac Compliance Manual**

# More Obligations of Representatives

- Authorised Representative of InterPrac ONLY
- Use of terms - “Unbiased” or “Independent” or “Impartial”
- Your identification covering your Authorised Representative status on business cards, letterhead, office signage and advice documents
- Using core advice documents including the Statement of Advice, Fact Find and Risk Profile
- Using your Financial Services Guide
- Using your Fee Disclosure Statement
- Understanding Renewal Notice (Opt-in)
- “Tax Financial Adviser” with the Tax Practitioners Board

**Call us with any questions or concerns**

# InterPrac Approved Product List

- Refer to our APL document - last issued in November 2016 & our Preferred Funds Brochure
- Morningstar Research (& Lonsec Research, Mercer Research, Zenith Research plus SQM Research)
- All risk insurance products and product providers
- All platforms and platform providers
- All ASX Top 500 Direct Shares but subject to research
- InterPrac Income and Growth Model Portfolio's
- InterPrac exclusive offers with Diversa and Investor1st
- Special opportunities
- Add products by requesting the Investment Committee for group wide, client base or specific client approval

**You cannot recommend what is not on the list**

# Professional Indemnity Cover

- InterPrac has compulsory group policy to cover all Authorised Representatives
- Cost is shared by all advisers registered as at January 1<sup>st</sup> each year
- Premiums charged based on income generated
- New AR's not charged immediately but will be covered under the group plan from day one
- MDA's, currency trading, CFD's and derivatives are not covered
- MIS agribusiness projects are currently not covered
- Key issue to remember – no invoice = no PI cover

# Next Steps

- Decide how you want your business to operate
- Inform us if you need more support on how to use the core financial planning tools and templates provided such as the Fact Find, Risk Profile and SoA
- Determine what financial, staff and other resources you will require now and into the future
- Will you need software and paraplanning support?
- Consider the way forward to meet your business goals and related practice management requirements
- Call Michael Gershkov on 0438 776 666 for anything

**Provide us with regular feedback**



# Tax and Financial Advice

- Like it or not, the accounting and financial planning industries are merging
- Congratulations – you are now a “Tax Financial Adviser” according to the TPB (Tax Practitioners Board)
- Provision of both areas makes for a better service offering to clients and a better business model which means an increased equity value for the business
- Two separate areas of the business working together to deliver a complete client solution but it is not easy
- Statement of Advice should cover financial planning strategy, tax management and product solutions
- Invoices for financial planning work must be paid through InterPrac Financial Planning to ensure PI cover and meeting compliance requirements

# The 8 Step Planning Process

- Step 1: Meet with prospects / clients and introduce your service offer or how you can help them and provide them with the FSG
- Step 2: Gather data and identify goals with possible solutions in the best interest of the client
- Step 3: Develop the strategy and the tools (products) achieve the outcomes
- Step 4: Prepare the Statement of Advice (SoA)
- Step 5: Present the SoA and the client MUST sign the Authority to proceed
- Step 6: Implement the financial plan / SoA
- Step 7: Provide ongoing client service with regular reviews as required
- Step 8: Get referrals

# What is “Strategy”?

***“A plan, method, or series of manoeuvres for obtaining a specific goal or result”***

- What is the goal, issue or problem we can help this client to address through the financial planning process?
- What is the solution we can offer or result we want to achieve for this client?
- What process steps need to be taken to achieve the result and who can help us?
- What are the legal or structural considerations?
- What are the tax implications and how can they be managed?
- How do product providers or external service providers fit into this process to create leverage?

# Administration

- Welcome Kit and USB plus Compliance Manual with Certificate plus stencil
- Adviser codes for most product providers are required
- InterPrac Website login with links to Kaplan and Morningstar plus Diversa Insurance quotation
- Registration with the Tax Financial Adviser with TPB
- Invoices – EFT payments, Direct Debit, Bpay & Credit Card payment options via the InterPrac Adviser Intranet site using the payment gateway system (under the resources drop down field) but cheques to be posted
- Use product provider payments options for efficiency
- Payment run in the middle and end of each month

**What else can we be doing for you?**

# InterPrac Resources

- InterPrac adviser website
- Morningstar for research
- CentrePoint Alliance for technical help desk and PD Days plus other services
- Desktop Broker for direct share trading (all other options are available like Macquarie, E-Trade or Comsec)
- Bell Porter for advice supported share trading
- Kaplan for self paced online training
- Income processing via PayLogic
- Quarterly branded tax newsletter (InterPrac)
- Quarterly branded investment newsletter (InterPrac)
- Quarterly branded investment newsletter (CentrePoint)
- Weekly email communication

# Other Resources

- Preferred products / product providers – see APL
- Exclusive offers – Investor1st (via HUB24) and Diversa
- Software – Planning software 20 – 30% discount with AstuteWheel 15% as well as Life Risk Online 10%
- Paraplanning – several outsourced options to meet your needs subject to location and other factors
- Access to InterPrac services including lending, leasing, set up of structures & SMSF administration PLUS marketing support and practice management consulting (with business coaching)
- General insurance for business
- Prepare for many emails!

**We can do more for you – but only if you ask!**

# Your Client Opportunities

- Service your existing accounting client base
- Self Managed Superannuation Funds
- Consolidation of superannuation plus contributions
- Income protection solutions
- Additional structured tax planning
- Holistic financial and lifestyle planning
- Investment and risk management strategies
- Intergenerational wealth planning solutions
- Better mortgage & leasing finance options for clients
- Business general insurance solutions
- Asking existing clients for referrals

**And that's just the basics!**

# Business Client Opportunities

- Superannuation solutions for business owner clients and the employees of the business
- Key person arrangements covering life insurance, TPD, trauma insurance and income protection cover
- Buy / sell agreements with life & TPD insurance
- General insurance solutions by referral to an InterPrac general insurance broker
- Equipment and business finance options
- Building referral partnerships with likeminded business owners to service their clients.