<<Insert Date>>

<<Client Name>>/<<Entity Name>><<Trustees/Members>>

<<Address 1>>

<<Address 2>> <<State>> <<Postcode>>

OR

<<email address>>

# Record of Advice

This Record of Advice (RoA) is a written confirmation of the recommendations made during our <<meeting/phone conversation>> on <<date of meeting/date of phone conversation>> which is further to advice provided in your Statement of Advice (SoA) dated <<Insert SoA Date>>.

This RoA should be read in conjunction with that SoA which includes details of your relevant personal circumstances.

Delete one of the following

We have provided you with our current Financial Services Guide <<insert version #>> and my Adviser Profile <<insert version #>>.

We confirm that you have previously received Financial Services Guide <<insert version #>> and my Adviser Profile <<insert version #>>.

### **Your personal circumstances**

Delete one of the following

During our discussions you confirmed that there have been no significant changes to your personal circumstances since the previous advice provide in your SoA dated <<Insert SoA Date>>.

If you believe that there have been significant changes to your circumstances, please contact us as soon as possible as it may affect the suitability of my further advice.

OR

You have advised the following changes to your personal circumstances:

* <<List each change>>

We have determined that these changes are not significant as they do not impact the suitability of the advice in this RoA.

### **Objectives**

<<Detail why there is further advice being sought/provided/directed i.e. additional savings to invest/ a review of your portfolio/a rebalancing of your assets in line with your risk profile/you have advised that you would like to/investment maturity/investment opportunity/model portfolio change/research house rating change/premium increase/altered insurance need …etc.>>

### **Recommendation**

MUST relate to the Objectives identified above

|  |  |
| --- | --- |
| **Recommendation** |  |
| Title | <Title of recommendation (e.g. restructure your investments)> |
| Explanation | <Insert actual recommendation specifics (e.g. rebalance your portfolio to ensure it is aligned with your Growth risk profile)> |
| In Your Best Interest | <Detail how your recommendation places client in a better position (e.g. Your assets will be aligned with your attitude to market risk, as per your objective)>  Build on this and include ALL relevant BID |
| Further details | <include any relevant “strategy text” from the library and ALL other relevant details; including asset allocation and risks associated with the advice> |

**Replacing your existing <<product/asset/cover/investment>>**

The recommendations detailed above will result in the replacement of an existing financial product. As mentioned in our <<meeting/discussion>>, the fees and cost will be as follows:

Delete table or add columns and rows as required. Alter any information as required

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Investment/Insurance** | **Existing**  **<<Product>>** | | **Recommended**  **<<Product>>** | |
| Premiums  You have elected to pay <<$ fortnightly/monthly/biennially/annually>> from <<insert $ source>>. | % | $ | % | $ |
| Entry or Application Fees | % | $ | % | $ |
| Exit or Withdrawal Fees | % | $ | % | $ |
| Management Expense Fees\* pa | % | $ | % | $ |
| Other Administration, Account Fees etc. pa | % | $ | % | $ |
| Transaction Costs / Contribution Fee | % | $ | % | $ |
| Buy/Sell/Brokerage | % | $ | % | $ |

As a result of our recommendation we estimate <<a decrease/an increase>> in costs of <<$>> per annum.

Where there is an increase in cost, add the following if applicable:

We believe that the additional cost will be sufficiently offset by <<Reason>>.

We will continue to monitor the suitability of this investment.

**Actual or Potential Loss**

<<Detail any/all actual or potential benefits that will be lost>>.

**Other significant consequences** Choose one of the following

<<Details any other significant consequence of the replacement: known rate or return/liquidity/suicide claim/preserved until a condition of release/capital gains etc.>>

<<We expect that there will be no other significant consequence of implementing our recommendations>>

Delete the following if NA

You should not cease an existing policy prior to the new policy being underwritten and accepted.

**Disclosure of fees**

The recommendations in the RoA result in the following fee and charges:

Delete the following if NA

No fee is charged for the preparation of this RoA/We have waived the fee for the preparation of this RoA.

AND/OR

The fee for the preparation of this RoA is included in your Ongoing Service Fee as detailed in your SoA dated <<Insert SoA Date>>.

Delete/alter the following as required

**Initial**

|  |  |
| --- | --- |
| **FEE DESCRIPTION** | **FEE AMOUNT** |
| **RoA Fee:** (Flat fee) – Fee for the preparation of this Record of Advice  This fee will be paid <<insert payment method: directly via invoice / from <<product>> etc. | **$** |
| **Implementation Fee:** (Flat fee) – Fee for implementing the recommendations in this Record of Advice  This fee will be paid <<insert payment method: directly via invoice / from <<product>> etc. | **$** |
| **Upfront Adviser Fee:** (flat/variable fee) – Fee received by us, payable by the product provider.  We receive this fee upon implementation of the product/s recommended in this Record of Advice  This fee will be paid from <<insert payment method directly via invoice / from <<product>> etc. It is calculated at a flat rate / on <<%>>of <<$XXXX of the investment/premium | **$** |
| **Initial Insurance Commission:** Include one row for each insurance policy / for each life insured – Amount paid to us by the Insurance Provider  This is based on the first year that you hold the product. It is <<%>> of the (increased) premium amount of $XXXX | **$** |
| **TOTAL** | **$** |

**Ongoing**

|  |  |
| --- | --- |
| **FEE DESCRIPTION** | **FEE AMOUNT** |
| **Ongoing Adviser Service Fee (no new Ongoing Service Agreement):** (Flat/Variable fee) – Fee for the ongoing service provided via this Record of Advice  This fee will be paid <<insert payment method: directly via invoice / from <<product>> etc. and is a flat fee / based on <<%>> of the <<$XXXX>> balance of your portfolio. | **$** |
| **Ongoing Adviser Service Fee (new Ongoing Service Agreement):** (Flat/Variable fee) – Fee for the ongoing service provided in the Ongoing Service Agreement provided with this Record of Advice (either provide Ongoing Service Agreement separately; or include detailed information about the services provided within this RoA)  This fee will be paid <<insert payment method: directly via invoice / from <<product>> etc. and is a flat fee / based on <<%>> of the <<$XXXX>> balance of your portfolio. | **$** |
| **Ongoing Adviser Fee:** (Flat/Variable fee) – Fee received by us, payable by the product provider.  We receive this fee for the duration you hold the product/s recommended in this Record of Advice.  This fee will be paid from <<insert payment method directly via invoice / from <<product>> etc. It is calculated at a flat rate / on <<%>>of <<$XXXX of the investment/premium |  |
| **Ongoing Insurance Commission:** Include one row for each insurance policy / for each life insured – Amount paid to us by the Insurance Provider  This is based on the second year that you hold the product. It is <<%>> of the total premium amount of $XXXX | **$** |
| **TOTAL** | **$** |

Delete/alter the following as required

Notes:

The Fund Manager and other parties may deduct a management fee from your investment balance. The percentages shown in the table are the percentages that each party will receive as an ongoing fee or commission.

For example, if your investment balance is $110,000, should 0.50% ($550) be retained by the fund manager, 0.20% ($220) retained by the Licensee and 0.15% ($165) by your adviser, then your investment balance would be reduced by $935. Each year the amount deducted may change depending upon the size of your account balance.

OR

The ongoing commission is paid by the insurer upon renewal of your insurance policy. Your premiums will change each year and the ongoing commission paid to us is based on this new premium

Delete if already provided:

**Potential Conflicts of Interest**

Section 961B of the Corporations Act 2001 (Cth) requires that our recommendations are made in your Best Interests.

As an Authorised Representative, I have an interest in:

* <<list any associated product, relevant board membership, etc.>>

OR

As an Authorised Representative, my interests are conflicted <<detail>>. InterPrac has agreed to allow the conflict to be managed by this disclosure.

OR

No new conflicts of interest will arise as a result of these recommendations. Please refer to your SoA dated <<SoA date>> for disclosure of my interests, associations and relationship that may provide InterPrac Financial Planning or me benefit.

OR

I am unaware of any conflicts associated with the recommendations in this Record of Advice.

HUB24 & Diversa ONLY

*Please note that we receive a promoter fee to recover costs paid from HUB24 for the white label platform called Investor1st of 0.1% per annum (average amount) on the investment balance of client funds and we also receive promoter fee from Diversa for the InterPrac Group Life Pool of 2% on the annual premium for managing the quotation software on the InterPrac Financial Planning website. If you are using these products, you must make specific note of them below, as per the examples provided or simply delete if not relevant for this RoA.*

**Sponsorship Money:**

InterPrac Financial Planning Pty Ltd may from time to time receive sponsorship money from product providers to assist in training and educational functions for its Authorised Representatives. As an Adviser, I do not receive any of these amounts.

InterPrac Financial Planning Pty Ltd may also receive a promoter fee to recover costs incurred from:

* HUB24 provide a promoter’s fee of 0.1% per annum on the average investment balance of client funds for the Investor1st platform to recover costs incurred for the establishment of the platform and this fee is payable to InterPrac Financial Planning only and not the adviser.
* Diversa provide a promoter’s fee of 2% per annum for the InterPrac Group Life Pool product to recover costs incurred for establishment of the quotation system on the InterPrac Adviser website and this fee is payable to InterPrac Financial Planning only and not the adviser.

Disclose any referral payment relevant to the recommendations in this RoA.

**Referral Arrangements:**

I may pay upfront, ongoing or other benefits to third parties for referring customers to us. Referral payments and other benefits are either a fixed one-off amount, calculated as a percentage of your interest in a product or on the total amount of business referred to us. This is not a direct cost payable by you.

<<CAR/AR name>> has a referral arrangement in place with <<referrer name>>. As you have been referred to me from them, I/they will <<receive/pay>> <<an upfront/ongoing payment>> <<frequency>>, <<payment of $, which is XX% of the amount invested/your loan amount/the payment received by the referrer/business referred>> <<payment of XX% of the amount invested/your loan amount/the payment received by the referrer/business referred e.g. if the referral payment is 0.5% and the referred business is valued at $10,000, I/the referrer will receive $50 from CAR/AR/the referrer.>>

**Client Acknowledgment**

I/We acknowledge that I/we have read, understood, and retained a copy of this Record of Advice.

I/We acknowledge that this advice relates to (and should be read in conjunction with) our Statement of Advice dated <<insert SoA date>>.

I/We confirm my/our acceptance of the advice provided and agree to implement the recommendations in this Record of Advice.

I/We confirm my/our acceptance of the fees and/or commissions disclosed in this Record of Advice and agree to pay invoiced costs.

**CLIENT/S SIGNATURE**

**Client 1:**

|  |  |  |
| --- | --- | --- |
| **Name of client** | **Signature** | **Date** |
|  |  |  |

**Client 2:**

|  |  |  |
| --- | --- | --- |
| **Name of client** | **Signature** | **Date** |
|  |  |  |

**ADVISER SIGNATURE**

|  |  |  |
| --- | --- | --- |
| **Name of adviser** | **Signature** | **Date** |
|  |  |  |

Authorised Representative <<AR#>>

of InterPrac Financial Planning Pty Ltd - AFSL 246638

<<Sequoia / Interprac Address; web address>>