

Financial Services Guide

Part 1

This Financial Services Guide has been authorised for distribution by the authorising licensee:

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This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about Cosca Licensee Pty Ltd ('Cosca' or 'Licensee'), and its Authorised Representatives. A reference to Authorised Representative should be read as either an individual Authorised Representative or a Corporate Authorised Representative. Authorised Representatives provide you with the financial services described in this Guide. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this Guide. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your financial adviser.

This Guide consists of two parts. Part 1 of this guide contains important information about:

- the financial services offered by Authorised Representatives of Cosca;
- Cosca as the holder of an AFSL;
- the financial services that Cosca offers;
- the process we follow to provide financial services;
- how Cosca, its Authorised Representatives and associates are paid;
- any arrangements which may influence our advice to you;
- how Cosca and its Authorised Representatives protect your privacy; and
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 of this Guide is an Adviser Profile and includes information on the services provided by our Authorised Representatives on behalf of Cosca.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either Cosca, or your 'Authorised Representatives' (including Corporate Authorised Representatives) of Cosca, as the context requires.

Lack of Independence

Cosca receives commission on the sale of life risk insurance products. As such, based on the definition in Section 923A of the Corporations Act we are neither independent, impartial or unbiased. Cosca discloses the amount of commissions received in all advice documents provided to you.

Part 1

Part 1 contains the following sections:

- Financial Services Guide (FSG) (Section 1);
- Privacy Statement (Section 2); and
- Are you satisfied? (Section 3).

You must read each of these sections in conjunction with Part 2, which provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, these documents form the complete FSG which our Authorised Representatives, are required to provide.

About Cosca

Cosca holds an AFSL issued by the Australian Securities and Investments Commission.

Cosca is a wholly owned subsidiary of Cosca Partners Pty Ltd, which in turn is wholly owned by Cosca Partners Holdings Pty Ltd. Cosca Partners Pty Ltd also owns 100% of Cosca Personal Wealth Pty Ltd, a Corporate Authorised Representative (CAR) of Cosca. The shareholders of Cosca Partners Holdings Pty Ltd also wholly own the accounting firm Cosca Accountants Pty Ltd, Cosca Accountants (BNE) Pty Ltd, and Cosca Super Pty Ltd.

Authorised Representatives of Cosca act on behalf of Cosca when providing the financial services Cosca is authorised to provide under our AFSL. Further information on these services is set out in the FSG Part 2 Adviser Profile.

As the holder of an AFSL, Cosca is responsible for the financial services we provide to you. Cosca acts on its own behalf when these financial services are provided to you.

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Section 1 Financial Services Guide

What other information should you consider before deciding whether to proceed with our recommendations?

If you receive personal financial advice this will be documented in a Statement of Advice (SoA), or in specific circumstances a Record of Advice (RoA), that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals and any relevant fees received by us.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

Who provides the financial services described in this FSG?

The financial services described in this FSG are provided by Authorised Representatives of Cosca.

Part 2 of this Guide contains further details about your financial adviser, their experience, qualifications and professional memberships.

Who is responsible for those financial services?

As the holder of an AFSL, Cosca is responsible for the financial services we provide to you. Cosca acts on its own behalf when these financial services are provided to you. In relation to the financial services offered in this FSG, Cosca, as the holder of an AFSL, does not act on behalf of any other person or licensee. Cosca is only responsible for the services offered in the FSG.

The law requires Cosca to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by Cosca and/or its Authorised Representatives/employees, including those past employees who no longer work for Cosca (but who did at the time of the relevant conduct). Cosca has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

What financial services do we offer?

Our authorised representatives are authorised, on behalf of Cosca to provide financial product advice and to deal in a wide range of products (unless otherwise stated in Part 2 of this Guide):

- deposit products;
- Government debentures, stocks or bonds;
- life investment and life risk products;
- managed investment schemes including investor directed portfolio services;
- standard margin lending facilities;
- retirement savings account products;
- securities (e.g. shares); and
- superannuation products.

Some of the services we can provide you (unless otherwise stated in Part 2 of this Guide) are:

- financial planning advice;
- wealth accumulation advice;
- superannuation advice, including self-managed superannuation funds;
- aged care advice;
- redundancy advice;
- retirement advice;
- gearing strategies;
- cash flow advice;
- social security benefits advice;
- life and disability insurance advice;
- estate planning services (financial planning).

What products are available?

A range of financial products offered by many leading financial product providers are available to our advisers when they provide personal advice. Details of the available products our advisers are authorised to provide advice about are contained in the Approved Product List (APL). Advice on products outside our APL can be provided where it is in your best interests to do so.

External experts provide financial product research, which is used to carefully select and maintain an extensive list of Approved Products for us to select from.

When providing personal advice to you, our advisers may only recommend a product to you if they consider it is appropriate after considering your objectives, financial situation and needs (relevant circumstances).

How do we ensure that the personal advice we give you suits your needs and objectives?

To ensure your adviser provides personal advice that is appropriate, we firstly need to understand your relevant circumstances. Your adviser (referred to as 'we' below) will follow a step-by-step process as outlined below:

- 1.) Initially we will call you to explore your circumstances and ensure we can help you.
- 2.) We will then meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
- 3.) We will collect all the information we need from you, including your relevant circumstances. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing all of this information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.
- 4.) We will help you identify your goals and may discuss your attitude towards investment risk.
- 5.) We will consider any strategies that may be appropriate to your situation and we may also recommend a financial product. Where we recommend a financial product we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations. Based on these and other considerations, we will prepare and present you with an SoA, or in some cases depending on the circumstances, an RoA. We will explain in the SoA (or RoA) the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice. Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to invest in or acquire that product.
- 6.) We will discuss our recommendations with you, make any changes you require and ask you whether you would like us to implement those recommendations on your behalf.
- 7.) If you agree, we will then implement those recommendations.

- 8.) We will meet with you periodically to review your financial circumstances if we agree to an ongoing advice service arrangement which includes a regular review component. If an ongoing advice service arrangement is entered into, this will be documented in your Ongoing Fee Arrangement (OFA) and/or SoA. Where you have entered into an OFA, we will discuss renewal of your arrangement with you annually..

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SoA or RoA, as outlined above. These circumstances may include:

- 1.) Where we provide you with only general advice, such as through seminars and newsletters;
- 2.) Further advice or verbal advice - if you previously received advice recorded in a SoA, any further personal advice provided by us may be recorded in a RoA. We will not necessarily provide you with a copy of the RoA unless you request it (see below).

What documents do you get if we provide further advice?

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with a SoA for this further advice. Where this is the case, if you have not already been provided with a RoA, you may request a copy of the RoA from us by contacting us (on any of the contact details set out in Part 2 of this Guide) for a period of seven years from when the further advice was first provided to you.

How can you instruct us?

You may provide us with instructions by phone, fax, email or text using any of the contact details set out in Part 2 of this Guide. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing.

Other services

We may provide services other than financial planning services. For example, we may coordinate estate planning, accounting, legal or other similar services. While we may coordinate these other services, you should understand that these other services are not provided on behalf of Cosca, and Cosca does not train, support or supervise the provision of these other services and has no responsibility in relation to these services.

Examples of the services which Cosca is not responsible for include:

- general insurance services (e.g. car insurance);
- real estate and direct property advice;
- taxation services, such as completion of tax returns;
- accounting and audit services;
- legal services;
- credit activities
- consulting services; and
- administration and compliance of Self-Managed Superannuation Funds.

How are we paid for our services?

We and Cosca may receive:

- fees paid by clients;
- commissions paid by product providers (in the case of life insurance products only);
- other payments by product providers; and
- other benefits.

Fees and commissions are payable to Cosca. Cosca pays the fees to Cosca Personal Wealth Pty Ltd or to any other approved party. Cosca pays 100% of any fees and commissions to its Authorised Representatives. Our Authorised Representatives pay Cosca a fee for the services we provide to them.

Details of any fees, commissions or other benefits that Cosca or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be disclosed to you in your SoA or RoA when personal advice is given.

What type of fees, commissions, payments and other benefits do we receive for our services?

If the fees, commissions or other benefits are not calculable at the time we provide personal advice, we will describe the manner in which they are calculated at the time the advice is given or as soon as practicable after. If you receive general advice you may request particulars of the fees, commissions and other benefits that we may receive, within a reasonable time after this FSG is given to you.

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. This includes specific engagements such as our 'On Track' engagement. These fees will be based on your individual circumstances and the complexity involved in your situation. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

Implementation Fees

Where you accept our advice and we attend to the implementation on your behalf a cost is involved. We will advise you of the cost prior to implementation.

Ongoing advice fees

We may charge a fee to provide ongoing advice and/or for the provision of ongoing services.

This fee will be agreed with you on an annual basis.

Payment methods

Our costs are invoiced to you directly, and either deducted from your investments, or a bank account, or a combination of these methods.

Where it is debited from your investments it is normally referred to as the Adviser Service Fee.

In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.

Life Insurance Commissions

If you take out a life insurance product through us, Cosca may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers.

Initial and ongoing commissions from insurance providers may be received by Cosca. These commissions are paid to Cosca 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.

If you initiate an increase to your cover, Cosca may receive an initial commission and ongoing commissions on the annual 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), Cosca may receive up to 38.5% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Cosca 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 pa (% of annual policy cost or increase excl. GST)
Prior to 1 January 2020	0 - 140%	0 - 38.5%
From 1 January 2020	0 - 60%	0 - 20%

Example

We recommend an insurance product to you and it is applied for and issued on 1 January 2023. The annual policy cost is \$450. Cosca may receive up to \$270 (60% excl. GST) as an initial commission and may pass up to \$270 to us. Assuming the policy cost stays the same each year, Cosca may receive up to \$90 pa (20% excl. GST) as an ongoing commission and may pass up to \$90 pa to Authorised Representatives.

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 Cosca and our Authorised Representatives are entitled to receive if you decide to purchase a life insurance product, in your SoA or RoA.

Does Cosca charge any fees?

Cosca will not charge you any additional fees.

Other payments from product providers

Cosca does not receive any other payments from any other product providers.

Other benefits

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 between \$100 up to \$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.

Will any other parties benefit from the financial services offered in this FSG?

No other parties benefit from the advice provided to you under this FSG.

What arrangements may influence our advice to you?

Cosca does not have any arrangements in place that may affect the advice given to you.

Any other relationships or associations we have that may influence our advice to you will be disclosed in Part 2 of this FSG.

What fees do we pay to someone who refers you to us?

We do not pay any fees to anyone who refers you to us, and nor do we receive any fees for referring you to another professional.

Section 2

Privacy Statement

Why we collect your personal information

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

Collecting and disclosing your personal information

We may disclose your personal information to anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

Cosca is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations.

We have certain reporting obligations pursuant to the AML/CTF Act and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at www.cosca.com.au. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by us or our suppliers. If you do not wish to receive marketing communications from us, please contact us.

Section 3

Are you satisfied?

What to do if you have any concerns about our services

Cosca endeavors to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Contact us first about your concern.
2. If your concern is not resolved to your satisfaction, you may contact Cosca by:

Writing to:

Advice Complaints
Cosca Licensee Pty Ltd
PO Box 381 Ingham QLD 4850

Email:

complaints@cosca.com.au

3. If your concern is not resolved, or if you are not satisfied with the decision within 30 days, you may contact the Australian Financial Complaints Authority (AFCA) in the following ways:

Writing to:

Australian Financial Complaints Authority GPO Box 3
Melbourne VIC 3001

Email:

info@afca.org.au

Website:

www.afca.org.au

Phone:

1800 931 678

4. The Australian Securities & Investments Commission (ASIC) is Australia's corporate, markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

Writing to:

Australian Securities & Investments Commission GPO Box 9827
Your Capital City

Or

PO Box 4000
Gippsland Mail Centre
Victoria 3841

Website:

www.asic.gov.au

Phone:

1300 300 630

5. The Financial Planning Association of Australia Limited (FPA), is the peak professional body for financial planning in Australia. The FPA provides the leadership and professional framework that enables members to deliver quality financial advice to their clients. All FPA members are bound by professional, technical and ethical standards as provided in the FPA Code of Professional Practice. The FPA has effective and appropriate policies and procedures in place to assist you with your complaint and ultimately help protect consumers and those planners doing the right thing. You may contact the FPA by:

Writing to:

The Investigations Manager
Financial Planning Association of Australia Ltd GPO Box 4285
Sydney NSW 2001

Website:

www.fpa.asn.au

Phone:

1300 626 393

Before you send your concern to any of these respective bodies, please contact them to understand the process of lodging your concern with them.

