



# Avana

## Financial Services Guide (FSG)

of Intertek Pty Ltd

(Authorised Representative No. 1263646)

Version 2024/1 March 2024

### The purpose of this guide

The purpose of this Financial Services Guide (FSG) is to help you make an informed decision about the services and information on how to engage with one of our advisers.

This FSG covers the following information:

- Information about Avana Financial Solutions Pty Ltd as an Australian Financial Service Licence (“Avana”).
- Details on how you may instruct your adviser.
- Who will be responsible for providing the financial service.
- Details of the financial services and/or products Avana can provide.
- Remuneration received by your adviser.
- Other forms of remuneration or benefits.
- The complaints procedure.

Please take the time to review this document before engaging our services.

Throughout this FSG, Avana Financial Solutions is referred to as “Avana”, “we”, “us”, “our” or any variations. The term “adviser” refers to Avana’s Authorised Representatives.

Avana Financial Solutions Pty Ltd (ABN 67 631 329 078), is an Australian Financial Services Licensee (AFSL No. 516325). As an Australian Financial Services Licence holder, Avana Financial Solutions is a Propriety Limited company (Pty Ltd).

### Avana Financial Solutions

Unit 260, 88 Kavanagh Street, Southbank VIC 3006

Phone: 0426 981 818

E: [hello@avana.com.au](mailto:hello@avana.com.au)

W: [www.avana.com.au](http://www.avana.com.au)

## We maintain information about you

The following statement contains important information about the records that will be made of the services that we provide you, as well as the privacy and confidentiality arrangements applicable to you.

### Avana Financial Solutions Privacy Statement

In order to continue to provide you with advice that is appropriate for your needs and suitable for your circumstances we will retain information about you including your financial and lifestyle objectives and your current financial situation. We are also legally required to store this information and records of any advice and services we provide to you. Failure to provide your relevant personal information may expose you to higher risks in respect of the recommendations made to you and may affect the adequacy or appropriateness of advice or financial service we give to you.

We are also required to ask for certain information by law. Wherever there is a legal requirement for us to ask for information about you, we will inform you of the obligation and the consequences of not giving us the requested information.

For example, in addition to obtaining personal information from you, whenever you acquire a new product or service via us, we will need to obtain certain documentary evidence from you as to your identity to ensure compliance with AML/CTF laws. Such evidence may include for example a certified copy of your driver's licence, passport or birth certificate.

We will not use or disclose client information (including to a third party) for any purpose other than providing financial advice and tax (financial) advice services unless you have specifically agreed to the disclosure, or the law requires us to do so. For example, we will, from time to time, disclose information about you to professionals, insurance providers, superannuation trustees, product issuers and our service providers in connection with providing our services to you. If your Adviser leaves Avana Financial Solutions and commences to provide financial services under another licensee, your information may be transferred to the new licensee. You will be advised of any such transfer prior to it taking place. We will not disclose your personal information to overseas recipients.

We are committed to maintaining the security, currency and confidentiality of this information and if you wish to examine your records or amend any information that we hold on you, we can make arrangements for you to do so. Details of how you may request access to your information or seek correction of information is contained within the Avana Financial Solutions Privacy Policy. The Privacy Policy also contains information on how you may make a complaint if you feel that there has been a breach of Australian Privacy Principles. For a full copy of our Privacy Policy, free, please contact the Privacy Officer. We can provide the Privacy Policy to you either electronically or in hard copy, and at no charge.

#### Lack of Independent Disclosure

Under s.923A of the Corporations Act, neither Intertek Pty Ltd, Anthony Wolfenden or Avana Financial Solutions Pty Ltd can utilise the terms 'independent', 'impartial' or 'unbiased' to describe our advice services or business. This is because we may receive commissions in relation to the sale of life risk insurance products that are not rebated in full to our clients.

## Our Services

We provide financial advice and services as authorised representatives of Avana Financial Solutions Pty Ltd ABN 67 631 329 078 and Australian Financial Services Licence 516325. We also provide tax (financial) advice services as a qualified tax relevant provider under Avana Financial Solutions Pty Ltd. We act on behalf of Avana Financial Solutions Pty Ltd, as the authorising Licensee, Avana is responsible for the financial services we provide to you.

As an authorised representative of Avana we can provide you with services including:

- Assisting you identify, establish, and prioritise your needs and objectives.
- Financial Planning Advice (wealth creation, cashflow/budgeting advice, retirement income strategies)
- Personal risk management advice and planning for your desired lifestyle.
- Strategic advice for Estate planning (such as asset ownership).
- Social security advice.
- We can also assist with the management of your investments and superannuation.
- Debt reduction strategies, redundancies, and inheritances.
- Financial modelling - understanding your current financial position and projecting your future.

We can also provide you with advice and support on a range of financial products such as:

- Savings Plans and cash management accounts.
- Personal Superannuation plans, including Employer Sponsored Superannuation funds and rollovers.
- Retirement income products including annuities, allocated pensions, and account-based pensions.
- Advice on investments including managed funds, exchange traded funds, other managed investments, and direct equities.
- Personal Life Insurance cover including Death Cover, Trauma Insurance, Total & Permanent Disablement Insurance, and Income Protection Insurance.
- Business Expense Insurance.
- Advice relating to Self-Managed Super Funds.

As a qualified tax relevant provider, we can provide tax (financial) advice services related to how your financial products work. For comprehensive taxation advice about your personal tax position you should seek advice from a qualified taxation specialist or accountant.

Specific information on your adviser, their experience and specialisation are provided in Part Two of this guide titled "Adviser Profile".

## We can act on your instructions

After you engage us as your adviser, we can act on your instructions whether you provide them by telephone, email, fax, or other means of communications.

## Important documents you can expect to receive

If we provide you with personal financial planning advice, we will confirm our recommendations in writing so that you can make an informed decision about the appropriateness and suitability of our advice. Our recommendations can be documented in a Statement of Advice (SoA). From time to time, a Record of Advice (RoA) may be used to record our advice to you where we have provided you with subsequent advice and your personal circumstances have not changed. The RoA may be provided to you or added to your file and if you would like a copy of this document, or our initial SoA, we will make it available to you on request.

Where we recommend specific financial products to you, we will provide you with a Product Disclosure Statement (PDS) which contains specific and important information on the financial product. It is very important for you to read and understand the PDS which must be provided to you before you can take any action in relation to a financial product recommended.

## The interests, associations and relationships that may influence or affect our advice

Avana Financial Solutions is a private company and has no ownership by or associations with any product providers. Our recommendations to you will be based on our assessment of your personal circumstances, needs and objectives. Under the Financial Planners and Advisers Code of Ethics, we cannot advise, refer, or act in any other manner where we assess that a conflict of interest or duty exists between ourselves and a client. Where we identify a conflict of interest created by an interest, association, or relationship applicable to your situation, we will explain this to you, and advise you that we cannot act on your behalf accordingly.

## Important Notification Regarding the Provision of Information

Please be aware that the accuracy and quality of the advice statement provided to you, is a reflection of the quality and detail of the information provided to us under fact finding conditions.

We understand that certain information maybe sensitive due to the involvement of third parties attached to the income or expense but must inform you that holding back this information may very well lead to an inaccurate or inappropriate level of advice.

Provided you understand the risk of not providing this information in the context of the statement of advice, whether limited or extensive, we will provide the necessary support needed to construct the statement of advice you have requested and implement matters surrounding your goals and objectives.

Please confirm that you are clear regarding this matter and except the consequences if any surrounding the statement of advice, we provide.

## How you pay for services

### Adviser remuneration

The cost of providing a financial product or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Generally, whenever your adviser provides a recommendation for a financial product or service, your adviser may be remunerated through either:

- An initial adviser service fee;
- An ongoing adviser service fee;
- A contribution fee or an Implementation fee, or;
- Commission payments from product providers where applicable, or;
- A combination of any of the above.

### Avana Financial Solutions remuneration

All fees or commissions are initially paid to Avana Financial Solutions before being distributed in full to your adviser or to the relevant Business. Avana Financial Solutions Pty Ltd ABN 67 631 329 078 and Australian Financial Services Licence 516325 generally receives a flat fee per annum / per authorised representative, for the provision of services required under its AFSL. Each authorised representative also pays a professional indemnity insurance fee

## 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.

## Feedback or complaints about our services

Avana Financial Solutions Pty Ltd is a member of the Australian Financial Complaints Authority Limited ("AFCA").

As a professional financial services business, we are committed to acting efficiently, honestly, and fairly. Your adviser is bound by the Financial Planners and Advisers Code of Ethics and is committed to the ethical standards dictated by this Code.

We value your support and appreciate any feedback that will help us to meet your expectations and needs. If at any time should you have any concerns or complaints about our advice or our service, we encourage you to contact us directly and we will try to resolve the issue immediately.

If we can't respond to your feedback or effectively resolve your issues within three (3) business days – or if you don't feel comfortable talking with us about your issues - you should contact the Complaints Manager on 0426 981 818 or send your complaint to:

### The Complaints Manager

Avana Financial Solutions Pty Ltd

Unit 260, 88 Kavanagh Street, Southbank VIC 3006

Email: [hello@avana.com.au](mailto:hello@avana.com.au)

Phone: 0426 981 818

If Avana Financial Solutions Pty Ltd does not provide you with a satisfactory response, you have the right to refer your concerns to AFCA. AFCA is an independent dispute resolution service that deals with complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds, and pooled superannuation trusts.

AFCA can be contacted at "Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne VIC 3001. You can also contact AFCA by free call on 1800 931 678. Alternatively, you can go to the AFCA website at [www.afca.org.au](http://www.afca.org.au). If you wish to progress your complaint, you can complete the online complaints form, or alternatively, you can download a form and send it to the above address or email at [info@afca.org.au](mailto:info@afca.org.au).

If you have a complaint relating to tax (financial) advice services that your adviser has provided, and Avana cannot provide you with a satisfactory response to your complaint, then you can make a complaint to the Australian Securities and Investment Commission (ASIC) on 1300 300 630 which you may use to make a complaint and obtain more information about your rights.

It is a condition of our Australian Financial Services Licence and our registration as a tax (financial) adviser, that Avana maintain a level of Professional Indemnity Insurance appropriate for its size and the scale and complexity of its operations. Avana insurance covers claims made against Avana Financial Solutions and their authorised representatives, including those representatives who no longer work for Avana, but did so at the time of the relevant conduct. The policy is annually reviewed for currency and suitability.

## Contacting Avana Financial Solutions

Postal: Unit 260, 88 Kavanagh Street, Southbank VIC 3006

Office: Level 4, Suite 409, 434 St Kilda Road, Melbourne VIC 3004, Australia Phone:

0426 981 818

E: [hello@avana.com.au](mailto:hello@avana.com.au)



# Financial Services Guide (FSG)

**Your Adviser is Anthony Wolfenden ASIC Authorised Representative No. 1242381**

Both Anthony and Intertek Pty Ltd ABN 95 001 076 697 are an authorised representative of Avana Financial Solutions Pty Ltd.

Anthony has an association with Intertek Pty Ltd as a director, shareholder and employee and as a result may receive profits, distributions and a salary.

## Qualifications and Experience

- Advanced Diploma of Financial Planning (Adv. Dip FP)
- Self-Managed Superannuation Fund accreditation (SMSF)

## My Financial Planning and Advice services

Under this authority Anthony can act for retail and sophisticated clients and provide tax (financial) services to you by:

1. Providing financial product advice for the following classes of financial product:

- A. Deposit and Payment Products—Non-Basic Deposit Products
- B. Government Debentures, Stocks or Bonds
- C. Life Products—Investment Life Insurance Products
- D. Life Products—Life Risk Insurance Products
- E. Managed Investment Schemes, including IDPS
- F. Retirement Savings Account Products
- G. Securities
- H. Superannuation—All

2. Dealing in a financial product (apply for, acquire, vary, or dispose of a financial product) on behalf of another person in respect of the following classes of financial products:

- A. Deposit and Payment Products—Non-Basic Deposit Products
- B. Government Debentures, Stocks or Bonds
- C. Life Products—Investment Life Insurance Products
- D. Life Products—Life Risk Insurance Products
- E. Managed Investment Schemes, including IDPS
- F. Retirement Savings Account Products
- G. Securities
- H. Superannuation—All

We can offer you comprehensive advice, or advice on a specific matter. The scope and nature of our advice services will be determined with your adviser based on what is appropriate to your specific needs, circumstances, and objectives, and what is in your best interests.

We will gain your agreement on the scope of advice services to be provided prior to preparing our recommendations to you within a Statement of Advice.

## Our financial planning process

The following is a summary of the process that we will go through with you in order to develop, and maintain, a financial plan suited to your individual needs, circumstances, and goals.

<p><b>Initial Consultation</b></p>	<p>A free, no obligation discussion with you to discuss your needs for advice, and how we can assist you to meet your goals, needs and objectives.</p> <p>During this discussion we will also explain our services and fee structure to you.</p>
<p><b>Discovery Process</b></p>	<p>In order to provide you with advice that is appropriate to your individual circumstances, we need to collect personal and financial information from you.</p> <p>To do this, we will ask you to complete some forms, including a Client Data Collection Form and a Client Risk Profile Questionnaire.</p> <p>We may also ask for other documentation such as superannuation statements, bank statements, etc.</p> <p>Your adviser will assist you through this process.</p>
<p><b>Determining your financial and lifestyle goals</b></p>	<p>Once we have gathered sufficient information about you, we can determine what your specific advice needs and objectives are.</p> <p>We will consider both your immediate financial needs, as well as your future goals and requirements, giving priority to those matters that are most important to you.</p>
<p><b>Engagement to Proceed</b></p>	<p>At this point, we will provide you with our Terms of Engagement. This will detail our understanding of your advice requirements, the specific services we propose to provide to meet those requirements, and how much it will cost you.</p>
<p><b>Developing and delivering your Financial Plan</b></p>	<p>We will prepare our advice recommendations to you within a “Statement of Advice” (SoA). This document will provide you with detailed information on the strategies and products that we recommend to assist you to meet your goals and objectives.</p> <p>We will present this to you, typically face to face so that we can answer any questions you may have. We will give you time to consider our recommendations and will only proceed once we are sure that you understand and agree to our advice recommendations.</p>
<p><b>Implementation of our recommendations</b></p>	<p>Once you have agreed to our recommendations and provided all relevant authorities to proceed, we will then implement our recommendations. This includes handling all fund and policy administration on your behalf, liaising with product and platform providers and other professional advisers as appropriate.</p>
<p><b>Ongoing Review and management</b></p>	<p>As part of our financial planning process, we provide annual ongoing review services to ensure that the recommendations that we provide remain appropriate to you over time, and as circumstances change.</p> <p>We will ask you to agree to an appropriate ongoing advice service when we present your financial plan.</p>

We will always agree on the level of our charges and your payment options before proceeding with any work. Our Terms of Engagement will confirm the fee and specific services to be provided.

We will not charge you until you have agreed how we are to be remunerated.

## How we will provide advice to you

We will document your financial plan within a document entitled a 'Statement of Advice'. The Statement of Advice will detail:

- A summary of your current situation, including your goals, needs and objectives
- The financial products, and strategic recommendations to you
- Information about how each of our recommendations will put you in a better position to achieve your financial and lifestyle goals
- Information on risks, costs and benefits associated with our recommendations
- Our Ongoing Service offering – detailing how we will work with you on an ongoing basis to ensure your financial plan remains appropriate
- Details about our advice fees – including Statement of Advice and Ongoing Review fees as applicable
- An "Authority to Proceed" confirming your agreement to proceed with our recommendations, and your Ongoing Review Service.

## Costs of Advice

Our charge for the preparation of a Statement of Advice ranges from \$1,000 to \$3,000 dependent on the complexity and scope of the advice provided. This fee covers the preparation of the financial plan detailed in the Statement of Advice, all relevant meetings, and discussions in relation to the Statement of Advice.

Statement of Advice Complexity / Scope	Cost
Financial Advice	\$3,000 - \$5,000
SMSF / Complex Advice	\$5,000 - \$12,000

An implementation fee may also be charged and this is also dependent on the of complexity of the recommendations made, including administration, lodgements, and the timeline of implementing your advice.

Implementation Fees	Cost
Advice Implementation	\$2,000 - \$3,000
SMSF / Complex Advice	\$3,000 - \$7,500

Fees are payable upon presentation of the Statement of Advice and upon substantial implementation. We may choose to waive fees where negotiated or where you proceed with recommendations contained within the Statement of Advice.

**An engagement letter or email will be provided in advance of a fee accrual and as the client you are welcome to accept or reject the engagement or discuss the terms and propose modifications to meet your needs. We ask for confirmation in writing or email on the terms of the engagement before proceeding with any work.**

## Cashflow and Modelling Services

Many clients seek projection and cashflow modelling of existing and planned investments into the future. The process of collecting the asset, income, liability and expense data is time consuming as is verifying the numbers and the models. These models can be invaluable for determining when goals will be reached and may not require the adviser to make recommendations or offer alternatives.

We offer 3 packages of cashflow and forward projection analysis to clients on this basis. Fees are paid in advance, no strict time limits on follow up cashflows, come back and ask for them in a couple of years.

Cashflows that do not have a Statement of Advice are general information and should not be considered personal advice as they do not take into account goals and objectives and do not contain explicit or implied recommendations or advice. Personal Advice should be sought before taking any action based on information contained in cashflows.

Cashflow Projections	Cost
Forward projection of client circumstances and commitments plus advice	\$1,500 - \$2,500
Forward projection plus multiple alternate scenarios	\$2,500 - \$5,000

## Risk Insurance commissions

Where we recommend risk insurance products to you, rather than charging a fee for service, we may receive commissions directly from the insurance company. These commissions are paid from the product costs and are not an additional cost incurred by you. The commission payable will depend on the product recommended, and on the amount of the premium paid or amount invested.

Initial or up-front commissions will be paid to us by the insurance company when your policy is implemented. The amount of commission payable will range from 0%-66% of the premium paid.

Ongoing commissions will be paid to us on a yearly basis on the anniversary of your policy and will range from 0% to 33% of the premium paid.

## Ongoing Review Service

Intertek Pty Ltd offers a comprehensive Ongoing Review Service. This service allows us to make sure that you stay on track to meet your financial and lifestyle goals and requirements.

Should you require such services, your Ongoing Review Service may include services such as:

- Annual Review of your Financial Plan
- Access to your adviser, including for ad-hoc phone, email queries and face to face meetings
- Investment portfolio review – we will review your portfolio at least once per year
- Personal Insurance review
- Administration services related to advice provided and accepted.
- Liaison with product providers and other relevant professionals where required, i.e. accountants, solicitors, mortgage brokers for administrative or professional services
- Liaison with Centrelink or DVA for Pension entitlements
- Updated cashflow of your current circumstances (if the client provides accurate up to date data including actual expenses)
- If you have a Self-Managed Superannuation Fund, we will review your portfolio at least once per year, including reviewing the Investment Strategy annually.

## Annual review of your Financial Plan

As part of the Ongoing Review Service, each year we will review your Financial Plan and make any changes to investments or strategies as required to ensure that your Plan remains appropriate to you, particularly as your circumstances change over time.

At your financial review we will:

- Review your current circumstances and objectives to see if there have been any changes
- Review the continuing suitability of your financial plan
- Review your investment or superannuation portfolio(s) and the performance of the underlying assets
- Review of any taxation or legislative changes that may affect your financial plan
- Make recommendations for any changes to investments or strategy as required
- Implement any agreed changes to your existing financial plan

NOTE: Any changes that sufficiently change your circumstances and require a new statement of advice and implementation are not covered by the annual review except under platinum service and would need to be paid for separately per the Statement of Advice and Implementation fees above.

## Fees for Ongoing Review Service

If an ongoing review service is suited to you, we will charge an Ongoing Review Fee commencing at \$2,400 to \$6,000 per annum. This will be calculated on a per annum basis and charged monthly. Alternatively, if your financial position is more complex, a tailored ongoing service and fee may be negotiated with you. Discounts are available if paid in advance.

Our Ongoing Review fees may be invoiced directly to you (deducted from a nominated personal account), or fees may be deducted from your investment funds (which would be paid to us by the product providers).

If you require any other services that are outside of your Ongoing Review Service, we reserve the right to negotiate a cost for these services based on our half hourly rate of \$250 inc GST. We will not charge you until you have agreed to the service and associated costs.

**The method of calculation of your Ongoing Services Fee will be detailed within the Statement of Advice. We will also provide an estimate of the fee prior to proceeding, within the Statement of Advice.**

**We will not charge you an Ongoing Services Fee until you have agreed (in writing) to proceed with the Ongoing Service. We will also seek your consent to deduct fees from your investment where relevant.**

## Referrals to other providers

We may refer you to other professionals such as accountants or solicitors if you require advice in these areas. We will not receive any fees or benefits for these referrals, nor do we have any ownership ties with any referral parties – except that my family trust is a minority shareholder in the accountancy and tax firm – Positive Tax Solutions. I am not a director or responsible manager, but I do discuss the services available and costs with clients seeking accountancy and tax advice. It should be noted that Megan Lisa Wolfenden is my wife and is a Real Estate Agent. She may refer clients to me for financial planning services. To ensure no conflict of interest the reverse is not true,

Where other professionals refer individuals to us for financial advice, we do not pay them a referral fee.

### Intertek Pty Ltd

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Paradise Point QLD 4216

P: PO Box 1612  
Runaway Bay QLD 4216

Ph: 0416 444 444

E: [anthony@intertek.com.au](mailto:anthony@intertek.com.au)

**Important Notice: This Adviser Profile accompanies our Financial Services Guide and has been issued by my licensee, Avana Financial Solutions Pty Ltd (AFSL 516325).**

## FSG acknowledgment

I/We confirm that I/we have received a copy of the Avana Financial Solutions Pty Ltd Financial Services Guide (FSG) Version 2024/1 March 2024.

I/We confirm that I/we have had the opportunity to read through the FSG, and that my adviser has drawn my attention to the following information:

- My adviser is authorised to provide me with financial advice as an authorised representative of Avana Financial Solutions, Australian Financial Services Licence No. 516325.
- Information on the products and services that my adviser is authorised to provide me
- Details of the types of advice services available to me and the relevant fees associated with these services
- Avana Financial Solutions Privacy Statement – in particular, information about what records will be maintained of my personal information, and the privacy and confidentiality arrangements applicable to my personal records.
- How I can make a complaint if I have any issues with the services that I receive from my adviser.

## Privacy Consent

I/We have read and understood the Privacy Disclosure Statement within the FSG.

I/We agree to the collection, use, disclosure and storage of my/our personal information in accordance with the Privacy Disclosure Statement.

I/We accept that my adviser may send me/us information about its services from time to time. I/We understand that I/We may notify you of my/our decision not to receive further information by contacting you directly.

Client 1 Name \_\_\_\_\_

Client 1 Signature \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_

Client 2 Name \_\_\_\_\_

Client 2 Signature \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_

### Compliance Check – Adviser to Complete Format

of receipt of FSG:

In person

Provided on:

\_\_\_ / \_\_\_ / \_\_\_

Email

Emailed on:

\_\_\_ / \_\_\_ / \_\_\_

Mail

Mailed on:

\_\_\_ / \_\_\_ / \_\_\_