

# Business Profile and Financial Services Guide

July 2019



**Wealth**Seekers  
Family Financial Planning

*Live Wealthy*



**“** Adrian and his team have gone to great lengths to not only understand our situation and explain their advice, but they spend time explaining financial concepts along the way.

**Matthew Venamore**



# Who is Wealth Seekers?

**At Wealth Seekers, we support our clients' quality of life and help them realise their goals by ensuring that they consistently make smart financial choices.**

**By providing a professional, discrete and conflict free advocacy service, we help our clients co-ordinate the management of their personal financial affairs to create more discretionary time.**

**The result is our clients have greater freedom to pursue their passions and spend more time with those they love rather than overseeing, thinking or worrying about their money.**

Wealth Seekers is a boutique financial planning practice owned and operated by Adrian McPhee.

Adrian's vision is to bring complete financial coordination to a small community of clients, in a way that is personal, enjoyable and focussed on helping them improve their quality of life.

Our personalised services focus on guiding and advocating your financial position in line with your personal objectives, whilst also applying the latest academic, market and regulatory research.

Investment portfolio advice and planning favours academic evidence over market speculation – with a focus on achieving a reliable investment experience, efficient portfolio management, high quality portfolio administration, low fees, and disciplined portfolio review philosophy.

As a family owned and run practice, Wealth Seekers has no links or ties to any financial institutions or product providers. This freedom from public influence provides our clients with the greatest potential for financial success.

We are licensed through the privately owned Financial Masterplan Pty Ltd (AFSL No 344628)

# Who is Our Client?

**Our clients are people with varying goals, incomes and lifestyles. They include small business owners, executives and senior legal professionals who are busy and greatly value having more discretionary time.**

An ideal client is:

1. A financial delegator who places a high value on spending time with people, pursuits and passions that enhance their quality of life.
2. Someone who enjoys simplicity. Placing value on clearly defined financial goals, their entire financial world brought together and the support to keep their plan and goals on track.
3. Someone who values the freedom that comes from having all their financial affairs under the coordinated guidance of their trusted adviser.
4. Someone who is willing to invest in their future. Realising the benefit expert financial advice, backed by years of experience, can provide when they're driven to achieving the most from their financial future.



## Wealth Seekers Services

**Wealth Seekers will help identify ways to maximise the benefits from your existing financial resources.**

We have extensive experience in the following:

- Investments (Reliable Asset Class Investing)
- Wealth Accumulation Planning
- Superannuation
- Retirement Planning
- Estate Planning
- Government Benefits (e.g. Centrelink)
- Saving and Budgeting Disciplines
- Risk Review and Personal Insurances
- Business Succession Planning
- Business Continuation Insurance
- Taxation Matters
- Salary Packaging
- Finance and Debt Management



## Adrian McPhee

Adrian is a licensed Financial Planner. He holds a Diploma and an Advanced Diploma in Financial Planning from Kaplan and a Bachelor of Commerce and a Bachelor of Laws from University of Queensland.

Adrian is a member of the Association of Financial Advisers, SMSF Association and Tax Practitioners Board.

Authorised Representative Number: 1000251

## Advisor Profile

Adrian McPhee commenced his career with Future Assist in 2013 after graduating from a dual degree program in 2012 with a Bachelor of Commerce and Bachelor of Laws from the University of Queensland in Brisbane.

During these early years in his career, Adrian gained experience in financial planning, portfolio construction, retirement planning, estate planning, self-managed superannuation and assisting clients coordinate and simplify their financial affairs.

During this time, he expanded his experience with a number of advisory groups until he commenced his own business in 2017. At this time, he merged his business with like-minded advisers and Wealth Seekers was formed. Adrian has been self-employed ever since.

Initially based in Brisbane City, Adrian felt the CBD location was detracting from the overall client experience and saw value in establishing the Wealth Seekers office in a more accessible location. He has since relocated to the inner city suburb of Albion where there's ample client parking.

Adrian has always enjoyed spending time with clients and taking the time to understand their unique circumstances, needs and goals. This passion has been what's driven Adrian's success in the financial services space.

As a personal investor (in both property and shares) himself and an experienced advice professional, Adrian uses his insight and extensive financial expertise to help his clients overcome their financial challenges and work toward their goals

Today, Adrian's focus is to support his clients' quality of life and help them to realise their goals by ensuring that they consistently make smart financial decisions.

Adrian is engaged to Michelle and was born and raised in Brisbane along with his two older brothers.

When not in the office, Adrian enjoys playing tennis at the local tennis centre, creative writing and strategic board games with friends and family.

### Adrians clients' value:

1. Clarity and confidence about their future
2. Goal achievement
3. Discretionary time to pursue their passions and spend more time with those they love

**This Financial Services (FSG) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with any financial service.**

The matters covered by the FSG include who we are, how we can be contacted, what services we are authorised to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, as well as details of our internal and external dispute resolution procedures and how you can access them. The distribution of this FSG by Wealth Seekers Financial Services Pty Ltd trading as Wealth Seekers, has been authorised by Financial Masterplan Pty Ltd as the authorising licensee.

This FSG is provided to help you decide whether you wish to adopt any of the services we provide.

You should be aware that you are entitled to receive a Statement of Advice (SOA) whenever we provide you with any advice which takes into account your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees and any matters which may have influenced the provision of the advice. On an ongoing basis, a Record of Advice (ROA) will be provided in relation to minor specific advice instead of an SOA, if there have been no significant changes in your personal circumstances or the basis of our advice has not significantly changed since we last provided a SOA.

Key information is set out below:

## Who will be providing the financial advice to me?

Wealth Seekers Financial Services Pty Ltd (ABN 41 622 190 925) trading as Wealth Seekers ("Wealth Seekers") is a corporate Authorised Representative (No. 10000251) of Financial Masterplan Pty Ltd ("Financial Masterplan") as the authorising licensee.

### Wealth Seekers contact details are:

Address: Unit 7, 7 Hudson Road, Albion QLD 4010  
Telephone: 1300 122 488  
Email: info@wealthseekers.com.au  
Web: www.wealthseekers.com.au

Financial Masterplan Pty Ltd, ABN 88 133 306 251, holds an Australian Financial Licence (No. 344 628). Financial Masterplan's contact details are as follows:

### Financial Masterplan Pty Ltd

Address: Suite 11, 327 Pitt St, Sydney, NSW 2000  
Telephone: (02) 9279 2300  
Email: admin@financialmasterplan.com.au

## Who is my Advisor?

Your adviser will be Adrian McPhee. Adrian is specifically authorised by Wealth Seekers to act as its representative in providing financial services to clients and has specific formal industry qualifications. Please refer to his Adviser Profile.

## Who do you act for when you provide financial services to me?

Wealth Seekers is an authorised representative of Financial Masterplan Pty Ltd and Financial Masterplan is responsible for the provision of all financial advice given to you.

On behalf of long-standing clients, Financial Masterplan have prior arrangements with insurance companies and fund managers. This involves receipt of ongoing commissions. As a result, Financial Masterplan and its authorised representatives cannot describe themselves as independent as defined by s923A of the Corporations Act 2001.

However, Financial Masterplan has no links, affiliations or ties to any financial product provider, insurance company or investment platform.

This ensures Financial Masterplan advisers act for you free from any conflict of interest and deliver objective advice in your best interest.

Additionally, advisers adhere to the Corporations Act 2001, the FASEA Code of Ethics and Financial Masterplan's own Code of Conduct, which underpins Financial Masterplan's philosophy of client first advice.

## What kind of financial services are you authorised to provide and what kind of products do those services relate to?

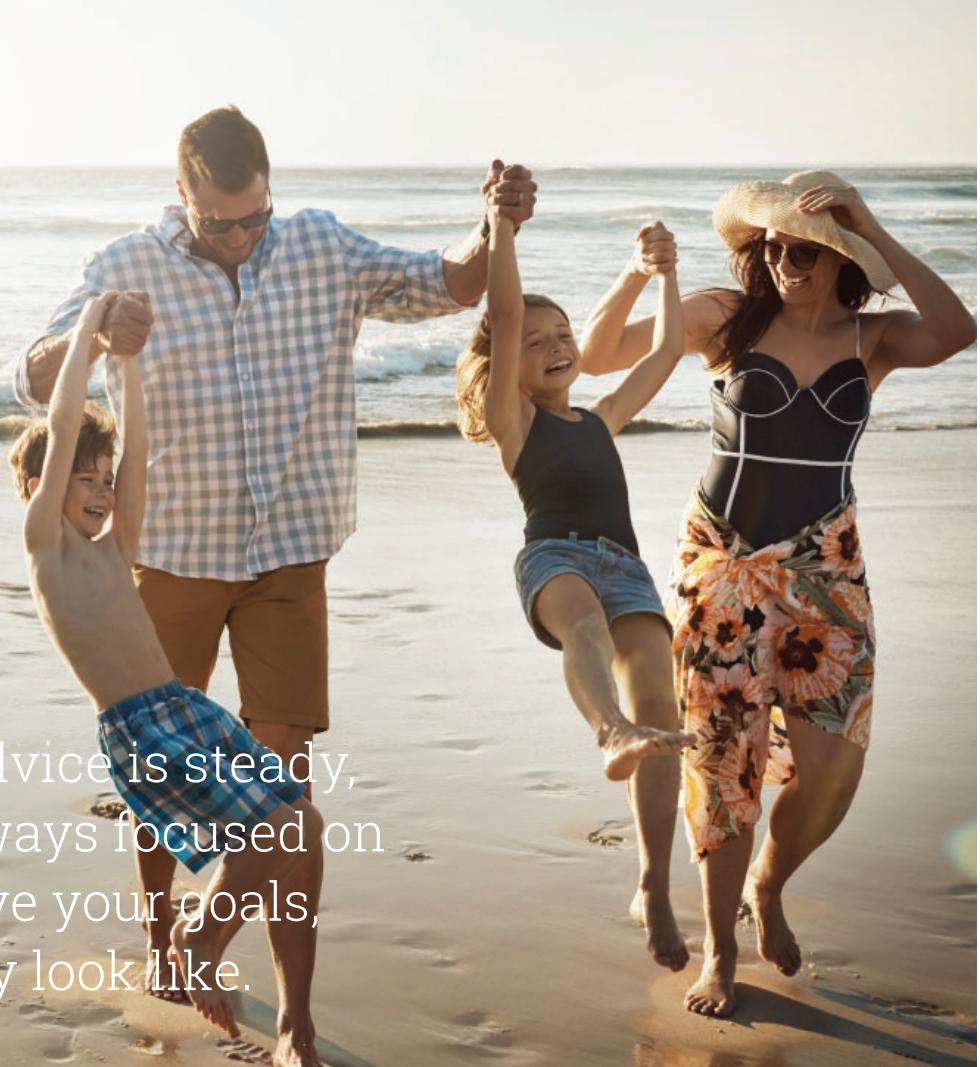
Wealth Seekers is authorised by Financial Masterplan to offer you the following services:

- Financial planning and investment advice
- Superannuation and rollover advice
- Self-managed superannuation fund advice
- Retirement planning advice
- Estate planning advice of a general nature
- Life insurance advice
- Ongoing monitoring of your portfolio
- Investment portfolio management
- Centrelink benefits planning
- Margin lending and gearing strategies

### How do you research product and service providers?

Each investment, insurance product or financial service that is recommended undergoes extensive research. Financial Masterplan undertakes extensive in-house analysis and sources qualitative research from a number of independent research houses. Only investments, insurance products and financial services that qualify for inclusion on our preferred product list will be recommended.

“ Our approach to advice is steady, supportive and always focused on helping you achieve your goals, whatever they may look like.



# What type of advice do you offer me?

We operate a formal process to ensure we are able to gain a thorough understanding of what is important to our clients as well as clearly define and financially target their goals.

**This process outlines the advice we provide:**

## Discovery meeting

Without obligation or cost, we meet to determine whether there is a basis for forming a long-term professional relationship. During this meeting, we discuss what is important about money to you, your goals, important relationships, your income and asset position, other advisers, what you expect from the financial planning process and your interests.

## Due diligence and advice: Initial planning and mapping out of the journey

We offer to undertake a thorough review of your current financial situation. In consultation with you, we model your planning options to help you determine, and for our team to develop, a personalised financial plan (Statement of Advice) for you. taking the time to genuinely understand your unique circumstances, challenges, needs and goals, we can work together with you to create a personalised financial plan designed from the ground up to help you achieve your specific financial goals. We work collaboratively with you and your other advisers during this time to develop your plan.

We will advise and explain to you how best to structure your affairs relating to investment, retirement planning, superannuation planning, taxation, estate planning, borrowing, income and expenditure planning perspectives.

During this phase, we also assist you implement your recommendations in a timely manner.

## Progress meetings

Upon implementation of your plan, to ensure you have the highest likelihood of success and peace of mind knowing that your finances are appropriately managed, we agree to an ongoing service level that will best suit you. This will ensure that your strategy is regularly reviewed and updated to remain appropriate for you.

## Three Meeting Process

Our premium and most effective service is where we present to you in person, three Progress updates each year (every 4 months) to update you on your plan's progress and course correct your strategy as required.

This is a proactive service where we regularly draw on the expertise of your other advisers such as Accountants, Lawyers and Brokers on an ongoing basis throughout the course of a year. The three meetings are Safety Review, Goal Outlook and the Annual Progress Update.

## Annual Progress update

We offer an Annual Progress Update service to update you on your plan's progress and course correct your strategy as required. This service ensures you are aware of the important points to keep your plan on track and allows you to coordinate with your own advisers to ensure recommendations are implemented. We meet annually for the Annual Progress Update to benchmark your progress and ensure you keep your plan on track.

“ More important than  
‘Doing whatever you want’  
is ‘knowing what you  
want to do’.



## How will I pay for your advisory services?

**Fee for service:** We will provide you with an invoice for the services we provide or arrange to debit your portfolio - the choice is yours.

or

**Insurance Commission or Brokerage:** For insurance products we receive initial commission of up to 115% Upfront Commission and/or Ongoing Commission of up to 27.5% of your annual premium. This is paid by insurance product providers whose products we recommend to you.

We will advise you of the actual fees, commission and benefits that we will receive for recommending financial products to you when we make those recommendations.

### If you charge me a fee for the service you provide, how are the fees calculated and paid?

Prior to providing you with any advice, we will outline for you, and agree prior to any commitment by you, all fees to be charged.

Advice fees are exclusive of GST and payable by you at the following stages:

#### 1. Discovery Meeting

This is an obligation and cost free appointment.

#### 2. Due Diligence and Advice Fee

For us to undertake a thorough review of your current financial situation and develop a personalised financial plan (Statement of Advice) our fees range from \$250 to \$10,000. Your fee is quoted during your Discover Meeting and is determined by the complexity of your situation and the financial plan to be produced.

#### 3. Implementation

We do not charge % brokerage or receive commission on investments.

We charge a flat fee to implement the recommendations in your financial plan. The actual fee is determined during the SOA preparation and is based on the complexity of implementing your recommendations. Your fee will be quoted to you on presentation of your financial plan (SOA). Fees range from \$1,000 to \$10,000.

#### 4. Progress Meeting Updates

Our focus, over the long-term, is to ensure your money supports and improves your quality of life. Our experience is that a financial plan takes effect over many years of consistent and appropriate financial choices irrespective of difficult market conditions.

To ensure you have the highest likelihood of success, during the early stages of our potential engagement, we agree to an ongoing progress meeting service that will best suit you to ensure your strategy is regularly reviewed and course corrected to remain appropriate for you.

Your investment in our service is negotiated based on your needs and can range from \$0 per month to \$2,000 per month. This flat fee is indexed annually to CPI and is offered for renewal each year.

At Wealth Seekers, we are absolutely committed to ensuring that the quality of our strategic planning advice will always represent value to you. If you are ever dissatisfied with the quality of our advice, the actual cost to you would only be what you feel is fair. This is our quality guarantee.

# Additional information you should know...

## If you accept an insurance commission, how much commission do you get? How is it calculated and deducted?

The commission or brokerage paid by life insurance companies varies from product to product and company to company.

Any commission or brokerage payable to Financial Masterplan Planners is paid by the life insurance company as a result of the premium you pay. It is not an additional cost to you.

Initial commission can range from 0% to 77% of the first year's premium. An example being for a \$100 premium, initial commission can range from \$0 to \$77.

Ongoing or trail commission brokerage can range from 0% to 33% of the annual premium. For a \$100 premium, the ongoing or trail commission can range from \$0 to \$33.

We will advise you of the specific commission brokerage applicable to any insurance recommendation prior to you applying for the insurance cover.

## Do you receive any other benefits in relation to providing financial services to me?

Details of any benefits exceeding \$300 that Financial Masterplan Planners may receive are detailed in a publicly available register that is updated quarterly.

Please ask me as the Director of Wealth Seekers Pty Ltd for a copy as required.

Financial Masterplan may be paid a portion of the administration fee from the service providers. These payments are referred to as 'commissions' and are detailed in any formal recommendation documents you receive.

If applicable, Financial Masterplan pays this fee to Wealth Seekers Pty Ltd on a monthly basis.

## What should I know about the risks of the investments or financial strategies you recommend to me?

We will explain to you any and all risks associated with investments and strategies that we recommend to you. You should ask us to clarify any risks that are not clear to you.

## Can I provide you with instructions and tell you how I wish to instruct you to buy or sell my investments?

Yes. You may specify how you would like to give us instructions. For example, by telephone, fax or other means. If the execution is by telephone instruction, we will require you to provide a letter of authorisation to serve as a record of the telephone instruction. This record will be kept on your file for future reference if required.

## What information do you maintain in my file and can I examine my file?

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs.



We also maintain records of any recommendations we have made to you and any discussions of significance we may have with you. If you wish to examine your file, feel free to ask and we will make arrangements for you to do so.

We are committed to maintaining and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy follows.

## Disclosure of information to third parties.

During the initial and/or ongoing provision of financial advice it may be necessary to disclose your information to certain third parties. These parties may include (but not limited to): registered tax or legal practitioners; superannuation or insurance providers; authorised AFS licensee or authorised



**“ Proper planning is about what's important to you beyond wealth; the personal freedom money makes possible.**

representative; the Australian Taxation Office; Centrelink or other Government departments; offsite data storage systems.

In accordance with the Tax Agent Services Act 2009, we will obtain your signed consent to release the information to the third party. However, we are not responsible for any unauthorised use or disclosure of your information by the third party after it has been released to them.

### **How do you deal with the anti-laundering/counter-terrorism financing (AML/CTF) act?**

Financial Masterplan adheres to all aspects of the AML/CTF Act. As such, we require clients and prospective clients to provide us with identification in accordance with the legislation.

### **How do you deal with ASIC's professional indemnity insurance requirements?**

Financial Masterplan is required by law to ensure it has adequate professional indemnity insurance to cover certain losses which may be suffered by Retail Clients. We confirm that Financial Masterplan Planners has obtained professional indemnity cover to ensure it can meet the following circumstances:

- Losses or damage suffered by Retail Clients arising out of breaches of obligations under Chapter 7 of the Corporations Act 2001
- Breaches by both the licensee and its authorised representatives / representatives

- Fraud by the licensee and its authorised representatives / representatives, and
- Any award made against Financial Masterplan by an external dispute resolution scheme

Subject to its terms and conditions, this insurance will continue to provide coverage for any authorised representative / representative who has ceased work with Financial Masterplan for work done whilst engaged with Financial Masterplan.



# Our Privacy Policy

Financial Masterplan is compliant with the Australian Privacy Principles as detailed in the Privacy Act 1988 and our full Privacy Policy covers:

- **What** – The kind of personal information we collect and hold
- **How and Why** – How we collect information and for what purpose
- Protecting the security of your information
- **Access and Correction** – How information can be accessed and/or corrected
- **Overseas disclosure** – Whether information is likely to be disclosed overseas. If so, where to

If you would like a full copy of the Financial Masterplan Pty Ltd Privacy Policy, please ask your Adviser or refer to the Financial Masterplan Website [www.financialmasterplan.com.au](http://www.financialmasterplan.com.au) Home Page / Privacy.

## If I have a complaint in regard to my privacy, to whom do I direct my complaint?

We will try to answer any questions that you may have, correct any error on our part or resolve any complaint that you may have about our information handling practices. If you consider that any action by Financial Masterplan breaches this Privacy Policy Statement or the Australian Privacy Principles or otherwise does not respect your privacy, please refer to the contact details listed under Financial Masterplan Pty Ltd Contact Details. Any complaint will be acted upon promptly.

If you are not satisfied with the response to your complaint, you have the right to complain to the Office of the Australian Information Commissioner on 1300 363 992.

## Financial Masterplan Pty Ltd Contact Details

Financial Masterplan Pty Ltd is an Australian Financial Services Licensee No. 344 628, ABN 41 622 190 925 based at Suite 11, 327 Pitt St, Sydney, NSW 2000. If you have any questions, please contact us on (02) 9279 2300. If you prefer to write, please contact:

Financial Masterplan Pty Ltd  
Privacy Officer  
PO Box 880  
Queen Victoria Building  
NSW 1230



# If you have a complaint

## Who can I complain to if I have a complaint about the provision of the financial services offered to me?

We are members of the Australian Financial Complaints Authority.

If you have a complaint about the service provided to you, you should take the following steps:

Contact us and tell us about your complaint.

If your complaint is not satisfactorily resolved within 30 working days please put your complaint in writing. This will ensure that the issues are fully documented and understood by all parties. Your complaint should be addressed to The Compliance Manager, Financial Masterplan Pty Ltd, PO Box 880, Queen Victoria Building NSW 1230. We will try to resolve your complaint quickly and fairly.

If the complaint can't be satisfied to your satisfaction you can have the right to complain to the Australian Financial Complaints Authority (AFCA). They can be contacted on 1800 931 678.

**Stage 1** of the AFCA process sees AFCA facilitate discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

**Stage 2** is conciliation and the parties come face to face with a conciliator from the AFCA national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

**Stage 3** is where the independent adjudicator is requested to make a decision based on the relevant facts taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision, it is binding on the member.

You may wish to contact the Financial Planning Association of Australia (FPA). You can write to:

PO Box 109  
Collins Street West  
Melbourne Victoria 8007

Alternatively, you can phone the Australian Securities and Investments Commission (ASIC) toll free Infoline on 1300 300 630. Infoline consultants will talk to you about your rights as well as how to make a complaint which is suspected to be a breach of the law.



We are members of the Association of Financial Advisers

# Map your journey

## 1. Discovery Meeting

This is where the planning process begins. We'll learn about your situation and your goals. We'll look closely at your financial strengths, opportunities and challenges. And we'll start to talk about the financial strategies and options that may become part of your financial plan.

This first meeting is guided by your personal goals and is different for everyone. We pride ourselves on our ability to listen and hear what you have to say first and foremost, absorbing all important variables beyond just finance.

## 2. Developing your unique plan

After meeting with you one-on-one, we tailor an individual roadmap to achieve your lifestyle goals and financial objectives.

Our team will work together to prepare your financial plan. We'll call upon our extensive years of experience and skill in financial advice, utilising the many structural opportunities to achieve savings in tax, duties, bank interest, product fees, professional fees and risk. The compounding effect of combining multiple strategies with intelligent investing can be significant.

Your researched options will be supported with modelling and projections, and form recommendations that are the right fit for you.

## 3. Presenting your financial plan

After examining every detail, we'll meet with you to present our plan. We explain all components of your plan in the simplest and most digestible manner.

Your advisor will take the time to explain how your plan will help you reach your goals from where you are right now. Decisions and signatures aren't rushed, questions are welcomed, and we pride themselves on providing clear and honest answers.

We believe the outcome is only part of our purpose. We're just as committed to building financial understanding as we are to building financial results.

## 4. Proceeding with the advice

If you're confident in our proposal and want to invest in our plan, we'll begin work putting your plan into action. We'll organise paperwork and documentation, and double-check everything before it's submitted. Implementing your plan takes time, roughly 1 to 2 months before all elements are in place and underway.

Where To From Here? **Financial growth and security.**

By investing in a financial plan at Wealth Seekers, you can be confident that all risk mitigation parameters have been endorsed. As your portfolio develops, we will keep in contact to inform you of any adjustments or decisions, as well as opportunities we believe are a good fit for your finances.

## 5. Progress Reviews

We offer annual or triannual progress meeting updates based on your needs. At each meeting, we update your progress toward your goals and outline course corrections that are due to be implemented before your next meeting.

### Safety Review

At your Safety Review meeting, we make certain there is a sensible strategy in place for every risk to your plan; examining and contemplating as many risks as we can that you may come across on your journey.

### Goal Outlook

At this meeting, we review the specific strategy and tactics for each of your goals. We review in deeper detail your investment and asset allocation structure as well as look to review your estate plan as required.

### Annual Progress Review

We review with you your comprehensive lifetime capital plan which canvasses the financial outlook for the coming years based on where you are right now. This is often an interactive model where timing, amounts and other assumptions can be tested with the outcomes reviewed, discussed and possible refinements agreed upon.



“ Wealth Seekers played an important role in helping us look beyond the day to day bills and mortgage, and understand what we can achieve if we set our sights on longer term goals.

**Glyn Weatherall**



## WealthSeekers

Family Financial Planning

Unit 7, 7 Hudson Road  
Albion Qld 4010

**Call 1300 122 488**

[www.wealthseekers.com.au](http://www.wealthseekers.com.au)

Wealth Seekers Financial Services Pty Ltd ACN 622 190 925 trading as Wealth Seekers is a Corporate Authorised Representative (No. 001259408) of Financial Masterplan Pty Ltd ABN 88 133 306 251 AFSL No. 344628

**Contacting Wealth Seekers:**

To update your information, remove your name from our mailing list, access your information, or if you have an enquiry or complaint, please contact Wealth Seekers on 1300 122 488 or write to: Wealth Seekers Financial Services, PO Box 414, BANYO QLD 4014.