



Financial Services Guide

Version 2, February 2019



Introduction

This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence. It provides you with information about Elect Wealth Management Pty Ltd to help you decide whether to use the financial services we provide.

This FSG explains the services we can offer to you and the types of products we recommend. It explains how we (and other related persons) are remunerated for our services, and includes details of our internal and external complaints handling procedures and how you can access them. Elect Wealth Management authorises the distribution of this FSG.

If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), Statement of Advice (SOA) and/or a Record of Advice (ROA).

To invest in any financial product recommended by us, you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice we will initially provide you with an SOA. Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

On an ongoing basis, a Record of Advice (ROA) may be provided instead of an SOA. This will occur if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. You have the right to request a copy of your ROA at any time.

If you have a current industry, employer or other superannuation fund we will only recommend a rollover to another superannuation fund if it is in your best interest.

We will not provide advice on classes of financial products other than those identified in the Elect Wealth Management AFS Licence.

Elect Wealth Management is responsible for the advice provided and services offered to clients by our Authorised Representatives.

Who are we?

Established in 2017, Elect Wealth Management offers a range of financial products and services that challenge traditional investment boundaries and offer diverse capabilities. Whilst only new to the marketplace, Elect Wealth Management is the new licensee for the privately owned financial planning practice Scholten Collins McKissock which was established in 1986 by Neil McKissock.

Elect Wealth Management is a group of qualified advisers with over 90 years of combined experience. We have clients all over Australia who are using our experience to create wealth, enjoy a comfortable retirement, protect assets and assist in administering their financial affairs.

Our goal is to utilise our clients' assets, as well as their incomes, to achieve their personal goals without adversely affecting their current lifestyle. We are committed to providing the highest quality of advice and continued excellence in our service to you.

Why are we different?

Unlike many financial advisory firms, we are not obligated to any financial institution, bank or insurance company.

We only recommend strategies and products that best suit our clients' needs.

We offer personal advice for each client who is treated as a valuable customer.

What do we offer?

- Wealth Accumulation
- Income and Asset Protection
- Strategic Advice
- Taxation
- Superannuation
- Retirement Planning
- Redundancy Advice
- Estate Planning
- Government (Social Security) Benefit Advice
- Debt Management
- Managed Discretionary Accounts

What are our authorisations?

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit

- Non-cash Payment Facilities
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Derivatives
- Securities
- Superannuation & Self- Managed Superannuation Funds
- Standard Margin Lending Facilities

Who are your advisers?

Your financial advice specialists are Representatives of and offer services on behalf of Elect Wealth Management Pty Ltd.

Matthew Scholten

Authorised Representative No. 241940

Trent Collins

Authorised Representative No. 241820

Christopher Fagan

Authorised Representative No. 340853

Luke Spiller

Authorised Representative No. 406989

Jacob O'Sullivan

Authorised Representative No. 1233073

Mark Liddell

Authorised Representative No. 283989

Emily Macdonald

Authorised Representative No. 1270120

Mitchell Fidas

Authorised Representative No. 1270121

The Financial Services that the above financial advice specialists offer are provided by:

Elector Pty Ltd 137 716 968 ATF Scholten Collins McKissock Trust 38 544 381 923 trading as Scholten Collins McKissock Wealth Management Authorised Representative No. 342580



What will we not do?

We will not provide advice on products that are not supported by independent research and approved by our Investment Committee.

Your adviser does not have authority to advise on products that are not Elect Wealth Management approved.

We will not provide advice on classes of financial products other than those identified in Elect Wealth Management's AFS Licence.

What do we expect from you?

We expect that you will provide us with accurate information upon request so that we can provide advice that is in your best interests.

We expect that you will use our advice to enable you to make informed financial decisions.

We expect that where appropriate, you inform your adviser of any changes that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds.

This means that we will ask you to present identification documents such as your passport and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

How are we paid for the services we provide?

Our initial consultation is at no cost to you and without obligation. After the first meeting, your adviser will discuss the fees and charges that will be applicable to your individual circumstances.

We obtain our fees through 'fee for service'.

Elect Wealth Management disregards the varying commissions that are permitted to be paid by product providers in order to remove bias and maintain integrity in our product selection process.

Due to the varying nature of individual client cases, our fee for SOA plan preparation, implementation and our ongoing management service process will be disclosed on an individual basis in writing to you and may include the following:

Initial Advice Fees

Statement of Advice Preparation:

If you elect to have us prepare an advice document (Statement of Advice) for you we will charge a fee.

The fee will reflect the complexity of the advice provided.

The minimum fee charged is \$1,100 while the maximum fee is \$22,000.

You will be advised of the cost prior to preparing the Statement of Advice (SOA).

Implementation:

We may charge a fee for implementation. This will be disclosed in our SOA.

Ongoing Management Fees

Our ongoing management fee is a 'fee for service' and may be either a flat fee, an hourly fee or based on a percentage of the funds under management. This fee could range from 0.88% pa to 1.25% per annum (GST inclusive). Fees are agreed to prior to implementation and a Service Agreement signed by both parties.

If we have an ongoing fee arrangement with you which exceeds 12 months you will receive from us a Fee Disclosure Statement annually setting out the fees you have paid to us, the services that we contracted to provide and what we did provide to you over that period.

Additionally, every two years in conjunction with your review schedule we will provide you with a renewal service agreement, which is a consent for us to continue to provide services to you. We must have your consent within 30 days of that notice in order for us by law to continue to provide services to you.

Consultancy – Hourly Rate

Our estimation of cost is based on our hourly rates (GST inclusive), which are as follows:

Principal	\$400
Financial Planner	\$275
Administration	\$165

Insurance Products

The relevant insurer will pay initial commission between 0% and 88% until 31 December 2018. As of 1 January 2019, this rate will change to 0% - 77%.

The relevant insurer may also pay an ongoing commission between 0% - 33% of the annual premium for as long as you hold the product.

Commissions are paid to us by the product provider and are not an additional cost to you.

Combination of Initial, Ongoing Management Fees and Commissions

Full disclosure of all fees will be contained in the Statement of Advice that we prepare for you.

What commissions, fees or other benefits are received?

Elect Wealth Management's calculation of fees and commissions is dependent on the level of service appropriate to the needs of the client. We have many levels of service each providing benefits tailored to each individual client.

Implementation and ongoing fees can be debited via the agreed investment platform or paid directly to us (upon invoice to you).

Ongoing fees vary depending on the services provided. These fees are discussed with you and subsequently disclosed, prior to implementation of any recommendations, in the SOA.



Non-Monetary Benefits

Elect Wealth Management Pty Ltd and its representatives do not typically receive a benefit from product providers. In the event they do receive non-cash benefits with a cash value less than \$300 the details of benefits between \$100 and \$300 will be maintained on a register.

Do any relationships exist which might influence the service or advice received?

Elect Wealth Management is not owned by any Fund Manager or Institution.

Elect Wealth Management Pty Ltd is the licensee and Scholten Collins McKissock Wealth Management is a trading name of the licensee in which they hold their Australian Financial Service Licence (AFSL) through. Scholten Collins McKissock Advisers are issued their 'Authorised Representative' status through Elect Wealth Management Pty Ltd.

Elect Wealth Management Pty Ltd has a dealer to dealer relationship with MLC who provide ongoing support through professional development training for authorised representatives. We have a compliance relationship with SMART Compliance for our audits, which is required to maintain a licence with ASIC.

There are no relationships that will influence the advice that you receive from your adviser.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in the SOA or ROA.

Will you give me advice that is suitable to my investment needs and financial circumstances?

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment or risk products to you.

You have the right not to divulge this information to us, if you do not wish to do so.

In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

What should I know about any risks of the investments or investment strategies recommended to me?

We will explain to you any significant risks of investments, insurances and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

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 made to you.

If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information.

Can I tell you how I wish to instruct you to buy or sell my investment?

Yes. You may specify how you would like to give us instructions. For example, by telephone, in writing or by email.

Professional indemnity insurance.

Elect Wealth Management confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with Section 912B of the Corporations Act 2001 (as amended).

Our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Elect Wealth Management and our authorised representatives / representatives / employees in respect of our authorisations and obligations under our Australian Financial Services Licence.

This insurance will continue to provide such coverage for any authorised representative / representative / employee who has ceased work with Elect Wealth Management for a minimum of 6 years from the date of ceasing the relationship.

What should I do if I have a complaint?

We are committed to providing quality advice to our clients.

This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

1. Please contact your adviser so they can act immediately;
2. If your complaint is not satisfactorily resolved, please contact Elect Wealth Management on (03) 9848 9811 or put your complaint in writing and send it to Mr Aubrey Roga, Complaints Resolutions, Elect Wealth Management, PO Box 1470, Box Hill, VIC, 3128. We will try and resolve your complaint quickly and fairly;
3. If we cannot reach a satisfactory resolution, you can raise your concerns with the Australia Financial Complaints Authority (AFCA) in writing to GPO Box 3, Melbourne VIC 3001, email info@afca.org.au or call 1800 931 678. Elect Wealth Management is a member of this complaints resolution service;
4. If your concerns involve unethical conduct, you may wish to consider raising these concerns with the Financial Planning Association of Australia (Professional Standards and Complaints), GPO Box 4285, Sydney NSW 2001 or email professional.standards@fpa.com.au.



Elector Pty Ltd ATF Scholten Collins McKissock Trust Authorised Representative of Elect Wealth Management Australian Financial Services Licensee & Insurance Broker Pty Ltd ACN 137 716 968 ABN 24 611 404 883 AFSL 499 272 Registered Office: Level 2, 917 Riversdale Road, Surrey Hills VIC 3127 PO Box 1470 Box Hill VIC 3128

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