

# Financial Services Guide

## PART 1

Date of issue 1 June 2021

### About this guide

This Financial Services Guide (FSG) explains the financial services provided by Consultum and your adviser (who is authorised through Consultum). It is designed to help you make a fully informed decision about whether you want to use our services.

Please take the time to read this guide carefully. Sound financial advice is based on open communication. Understanding our services and our fees is the cornerstone of this communication. It's also important that you know who authorises your adviser, the nature of their associations and relationships and what to do if you have a complaint. If you have further questions, or if there is anything that isn't clear, please talk to your adviser or contact us.

This guide must be accompanied by an Adviser Profile which outlines your adviser's skills, qualifications and the services they are authorised to provide.

### About us

**Consultum advisers offer professional financial advice strategies to achieve peace of mind and help you achieve your life goals.**

Consultum Financial Advisers was established in 2006 and is part of one of the largest advice networks in Australia. Consultum works closely to support advisers to build an end to end integrated solution so they can help clients to achieve their financial needs and objectives. All Consultum financial advisers have a legal obligation and an ethical duty to act with integrity and in the best interests of you, their clients.

Consultum is a wholly owned subsidiary of IOOF Holdings Limited (IOOF) which is listed on the Australian Securities Exchange (ASX: IFL).

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**Email:** [info@consultum.com.au](mailto:info@consultum.com.au)

**Website:** [consultum.com.au](http://consultum.com.au)

### Products and services we provide

Our network of advisers provide a range of financial services including investing, superannuation, retirement and insurance. Specific information about the services your adviser is authorised to provide and their qualifications are contained in the attached Adviser Profile.

### Important documents you can expect to receive

When your adviser provides personal financial advice for the first time, you will generally be given a Statement of Advice (SoA). The SoA sets out your personal advice, the basis on which it is given, the cost of the advice, and information about any associations or relationships that could influence the advice.

If you require further advice at a later time, providing your circumstances have not changed significantly since your previous SoA, your adviser may be able to provide the further advice verbally or via a shorter Record of Advice (RoA). If you are given verbal advice, your adviser will document the discussion and a copy of this record can be made available to you on request. If you are given further advice and your circumstances have changed significantly since your previous SoA, you will generally be given another SoA.

### Not independent

We are a wholly owned subsidiary of IOOF Holdings Limited (IOOF) and part of the IOOF group of companies (IOOF Group). The IOOF Group is an issuer of financial products, some of which are included in our Approved Product List. In addition, we may receive commission on life insurance products as explained in this FSG under the heading 'How we are paid'. For these reasons, we do not refer to ourselves or our advice as independent, impartial or unbiased.

To help you make an informed decision about a financial product, you will generally be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances, there is no requirement to provide a PDS (including, for example, where you already have one).

If you ask your adviser to undertake a transaction without receiving advice from that adviser, you may be given a letter confirming your instructions and disclosing any costs payable by you in relation to that transaction.

## Our Approved Products List

Only products and services that have been examined by IOOF's experienced research team are placed on our Approved Products List (APL). Products and services on the APL include those offered, managed or administered by our related companies, including Australian Executor Trustees Limited, IOOF Investment Management Limited, IOOF Investment Services Limited, IOOF Limited and Managed Portfolio Services Limited. Our related companies also include:

- OnePath Funds Management Limited, OnePath Custodians Pty Limited and Oasis Funds Management Limited which IOOF purchased from ANZ Banking Group Limited in 2020. As part of the acquisition, our APL includes certain ANZ banking products and insurance products issued by OnePath Life Limited where those products continue to be suitable for our clients' needs and providing they comply with our legal obligations. OnePath Life Limited is part of the Zurich Financial Services group and is not part of the IOOF group.
- MLC Investment Limited, JANA Investment Advisers Pty Ltd, NULIS Nominees (Australia) Limited, Navigator Australia Limited, Antares Capital Partners Ltd, Fairview Equity Partners Pty Ltd, Intermede Investment Partners Limited, MLC Asset Management Services Limited and Presima Inc which IOOF acquired as part of the purchase of MLC Wealth Limited from National Australia Bank Limited (NAB) in 2021. As part of the acquisition, our APL includes certain products issued by NAB or its related entities and insurance products issued by MLC Limited, provided those products are suitable for our clients' needs and providing they comply with our legal obligations. MLC Limited is part of the Nippon Life Insurance group and is not part of the IOOF group.

Our related companies will receive fees and benefits as disclosed in the relevant disclosure document if you purchase the product or use the service.

Your adviser will first source from the APL before providing any recommendations. This means any product or service your adviser recommends has been thoroughly researched. They will only recommend a product or service after considering its appropriateness in relation to your individual

objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, the research team will be consulted and we will seek to find an alternative solution.

## Important relationships and other benefits

In addition to the related companies listed above (under the heading 'Our Approved Products List') you should also be aware of the following relationships and benefits that we may receive. Any payments noted below are not an additional cost to you and will only be made to the extent permitted by law. Any other arrangements you need to be aware of will be set out in the Adviser Profile attached to this document. Arrangements that are relevant to the advice being provided to you will also be disclosed in your written advice.

### Product and service provider benefits

Consultum may receive sponsorship payments from product and service providers to fund technical and professional development training for our advisers. Our practice owners or advisers may also apply for and may qualify to receive commercial terms on a range of banking products and services such as interest rates and limited recourse terms.

### Distribution fees

Related companies of Consultum may receive fees for acting as the distributor of financial products which your adviser may recommend. Any fee is paid by the product issuer or administrator of the product out of its own funds. Neither your adviser nor Consultum receive any of these fees.

### Advisory fees

Product providers may pay advisory fees to Consultum or an investment management entity associated with Consultum. This fee is for the provision of portfolio management advisory services where Consultum model portfolios are utilised via managed accounts or separately managed accounts. In the event of this occurring, the fee is calculated as a percentage, likely to be up to 0.15% of the managed account or separately managed account portfolio balance. Your adviser will not receive any of this fee.

### Adviser recognition program

Your adviser is eligible to participate in our adviser recognition program. Participation entitles the adviser to qualify for certain awards such as free or subsidised attendance at the Consultum annual conference (valued up to \$5,500 per adviser), as well as business coaching, marketing and advertising support, up to a maximum value of \$3,300. The awards are based on the adviser's total revenue, the increase in their revenue over the course of a year and their adherence to our professional standards and practice development.

## Referral partners

Your adviser may have referral relationships with third parties. These third parties may include accountants, mortgage brokers, general insurance brokers, solicitors, real estate agents and other third parties who specialise in a specific field.

If you are referred to your adviser by one of these third parties, that third party may receive a referral fee, commission or non-monetary benefit. These referral fees can vary and may be up to 40% of revenue received by your adviser's practice or an equivalent or lesser value non-monetary benefit. Advisers can change their referral relationships over time and, as such, the referral fee ranges may also vary over time. Where you are referred to a third party (including to other financial advisers) by your adviser, your adviser does not receive any payment for that referral. We also do not approve or endorse their advice. You must assess the merits of their advice in the light of your own circumstances and objectives.

## Associated businesses

Your adviser may have associations with other related businesses, such as an accountancy firm.

## Other payments

We keep a full register of any benefits received by advisers of between \$100 to \$300. By law, your adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer. In addition, Consultum keeps a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

## How we are paid

We receive remuneration from:

- Advice and service fees paid by you (fee for service)
- Commissions from insurance providers
- Other payments and benefits as outlined above under the heading 'Important relationships and other benefits'

As the licensee, Consultum collects all fees and commissions which are paid on to your adviser's practice. The Adviser Profile explains how your adviser is paid. Consultum receives a licensee fee from your adviser's practice of up to \$165,000 per annum, which is in part based on remuneration paid to your adviser's practice.

## Advice and service fees paid by you

Before providing personal advice, your adviser will agree the fees and payment options with you. These fees will be based on your individual circumstances, the complexity of

your situation and the time it takes to prepare your personal financial advice. Fees and commissions that are relevant to the advice being provided will also be disclosed in the written advice provided to you.

The types of fees you may be asked to pay can include:

- **Statement of Advice (SoA) fee** – a fee to gather information, analyse your situation and prepare your SoA.
- **Implementation fee** – a fee to implement the recommendations contained in your SoA.
- **Review service fee** – a fee for the provision of review services if you enter into a service agreement with your adviser.

Your adviser may also charge other fees for the ad hoc provision of advice or services, including if you instruct your adviser to complete a transaction on your behalf such as buying or selling specific financial products.

## Commissions from insurance providers

Insurance providers may pay us commissions if your adviser recommends insurance products to you. Commissions are based on a percentage of your insurance premium. On all commission arrangements where the commission in the first year is greater than that payable in later years, the maximum upfront (year 1) commission is 66% and the maximum ongoing (years 2+) commission is 22% (inclusive of GST). Where upfront and ongoing commissions are the same, there is no legislated maximum however product providers generally pay up to 33%.

For insurance products purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

## If you have a complaint

If you have a complaint about financial services provided to you, your complaint can be directed to your adviser in the first instance. You can also raise your complaint at any time by contacting us at:

**Email:** advicecomplaints@ioof.com.au

**In writing to:** IOOF Advice Complaints  
Level 3, 30 Hickson Road,  
Millers Point NSW 2000

**Phone:** 1800 271 147

We will investigate and endeavour to resolve your complaint promptly and fairly. Until 5 October 2021, if your complaint has not been resolved to your satisfaction within 45 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). From 5 October 2021 this timeframe reduces to 30 days.

AFCA is an external dispute resolution scheme which provides fair and independent financial services complaint resolution that is free to consumers. AFCA's contact details are:

**Email:** info@afca.org.au

**Website:** www.afca.org.au

**In writing to:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

**Phone:** 1800 931 678

The Australian Securities and Investment Commission (ASIC) has an information line 1300 300 630 which you may use to obtain information about your rights, and to make a complaint. For more information, please visit their website [www.asic.gov.au](http://www.asic.gov.au)

### Professional indemnity insurance

Consultum is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements. Our insurance arrangements cover claims made against us as the licensee and both our current and former authorised representatives.

### Our privacy policy

We are committed to maintaining the privacy and security of your personal information.

Your personal information will be collected for the primary purpose of providing you with the services described in this FSG. If you do not provide the personal information requested, we may be unable to provide you with the financial services you have requested.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter-Terrorism Finance Act 2006 (Cth) 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 or driver's licence. We will also retain copies of this information.

In connection with providing our services to you, we may disclose information about you to our Authorised Representatives and to other professionals, insurance providers, superannuation trustees, product issuers, auditors and our service providers. It is generally unlikely that we will disclose your personal information to overseas recipients.

However, any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient of your personal information complies with Australian privacy law. Should your adviser utilise an overseas service provider, these arrangements will be detailed in their Adviser Profile.

Your personal information will be handled in accordance with our Privacy Policy which outlines how we collect, use, store and disclose your personal information. For more information, including how to access or correct your personal information, or how to complain about a breach of the Australian Privacy Principles, please read our Privacy Policy which can be accessed on our website [www.consultum.com.au/privacy](http://www.consultum.com.au/privacy) or by contacting us on 1800 062 134 or by writing to:

Privacy Officer  
Consultum Financial Advisers Pty Ltd  
GPO Box 264 Melbourne, VIC 3001

### Information maintained in your file

Your adviser will retain the following personal information on your client file:

- 1 A record of what you tell your adviser about your objectives, financial situation and needs to enable your adviser to give you personal advice.
- 2 A copy of all personal advice provided to you. This includes the SoA or RoA provided to you when you initially received personal advice, as well as any subsequent advice, and
- 3 Other records relating to the provision of financial services and advice given to you.

Ask your adviser if you would like to examine your client file. You can request a copy of any advice document either by phone or in writing. Please allow seven working days to process your request.

If your adviser leaves our licence and starts providing 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 and will be given the opportunity to remain with one of our Consultum advisers if you prefer to do so.

## Part 2 Adviser Profile

### Julianne Lockeridge

There are two parts to the Financial Services Guide (FSG). This Adviser Profile forms Part two of your FSG and should be read in conjunction with Part one before making any decisions.



#### Introducing your financial adviser

Julianne Lockeridge and Lockeridge Financial Advisory Pty Ltd aff Lockeridge Financial Advisory are Authorised Representatives of Consultum Financial Advisers Pty Ltd (Consultum), ABN 65 006 373 995, AFSL 230323

Suite 2B, Level 1, 14 Carrara Street, BENOWA QLD 4217

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E: julie@lfa.net.au

Julie Lockeridge is the Principal Financial Adviser at Lockeridge Financial Advisory. Julie has operated in the financial services industry for more than 20 years. She is a highly trained specialist in providing financial strategies, strategic solutions and aged care advice. She has built a quality team all dedicated to providing a friendly, professional, and personalised service to each and every client.



#### Authorisations

- Julianne Lockeridge ASIC Authorisation Number 424975.
- Lockeridge Financial Advisory ASIC Authorisation Number 1263225



#### Qualifications and memberships

- Diploma of Financial Planning
- CERTIFIED FINANCIAL PLANNER®
- Retirement Living + Aged Care Specialist®



#### Financial products and services

Your adviser is authorised by Consultum to provide financial product advice to wholesale and retail clients on the following classes of products:

##### Deposit products

##### Life products including:

- investment life insurance products
- life risk insurance products

##### Managed investment products, including:

- master trusts, wrap facilities, property funds
- margin lending products
- tax-effective investments

##### Government debentures, stocks and bonds

##### Superannuation products, including:

- public offer superannuation funds
- account-based pensions and complying annuities
- corporate superannuation funds

##### Retirement savings accounts

##### Securities

- Active direct shares and securities advice

Julianne Lockeridge is also a registered tax (financial) adviser and is authorised to provide a tax (financial) service, where the advice is:

- provided in the context of the personal advice authorised by Consultum, and
- part of the financial advice which interprets and applies the tax laws (including tax, superannuation and SMSF laws) to your personal circumstances.

Any tax agent services that are provided (including the preparation and filing of tax returns and liaison with the ATO, etc), are not provided under Consultum's AFSL and are not covered by this FSG. They should be treated as a separate business activity.



## How is your financial adviser paid?

The fees and commissions payable to Lockeridge Financial Advisory are explained in Part one of the FSG and also below. Fees noted below are received by Consultum and paid in full to Lockeridge Financial Advisory. Lockeridge Financial Advisory pay Consultum a fixed annual fee. Of the amount received by Lockeridge Financial Advisory from Consultum, your adviser is paid a salary, part of which may cover your adviser's operational expenses.



## Service and advice fees paid by you

Your initial appointment is complimentary. At this meeting, Julianne Lockeridge will explain how Lockeridge Financial Advisory operates, what you can expect and the payment options. All fees and commissions payable by you will be explained to you at the time advice is given and will also be detailed in a Statement of Advice, Record of Advice and Product Disclosure Statement(s).

You will have the ability to select your preferred payment option from the options below prior to the provision of advice. All amounts noted below are inclusive of GST:

### Fee for service – once-off

This once-off fee will be charged for services provided and is based on an hourly rate of \$450, the total fee will depend on complexity and time involved. You can elect to pay this once-off fee via a deduction from your product provider or you may pay by direct payment.

### Statement of Advice (SoA)

A Statement of Advice fee is charged to cover the cost of researching, developing and preparing your advice document. This fee ranges from \$2,500 to \$22,000 depending on complexity. For example complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum. Aged Care costs are based on the time taken to develop a strategy and prepare a report. The initial appointment fee is charged at our hourly rate of \$450. If a report is required for more complex financial situation and comparison work a minimum initial fee of \$4,500 is payable on the completion of the report that can increase to \$12,000 depends on complexity.

### Fee for service – implementation - initial

An initial fee for service represents the cost of implementing the advice contained in the SoA.

<b>Portfolio less than \$100,000</b>	Implementation fee between \$450 and \$1,250
<b>Portfolio from \$100,000 to \$300,000</b>	Implementation fee between \$1,250 and \$4,500
<b>Portfolio over \$300,000</b>	Implementation fee between \$4,500 and \$12,000

### Adviser service fee

The Adviser service fee represents the cost of providing our annual professional services to you. A summary of the services which you receive for this fee is contained in the Client Service Agreement. The minimum fee is \$3,500 while the maximum is 1.1% of the value of your portfolio each year. For example for investment valued at \$200,000 the maximum ongoing fee would be \$2,200 pa. Our hourly rate is \$450 inclusive of GST. Where the fee charged is based on the value of funds you invest, an annual adviser service fee of the funds under management may be charged. All subject to minimum annual fee of \$3,500. The ongoing advice fee will be based on the level of service needed and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. The frequency of the review will also impact on the fee charged. You only pay an Adviser service fee if you agree to a Client Service Agreement and then, only until it expires.

### Commission for life risk insurance products – Policies issued from 1 January 2020

Initial commission payable under an upfront structure is capped at 66 per cent from 1 January 2020. Ongoing commission under an upfront structure is 22 per cent of the annual premium paid. Both initial and ongoing commission under a level structure will continue to be capped at 37 per cent.



## Other benefits?

Apart from the "Other benefits" section disclosed in part one, there are no other benefits received or relationships that may influence the recommendation.

### Date of completion of Adviser Profile

2 December 2020, version 5