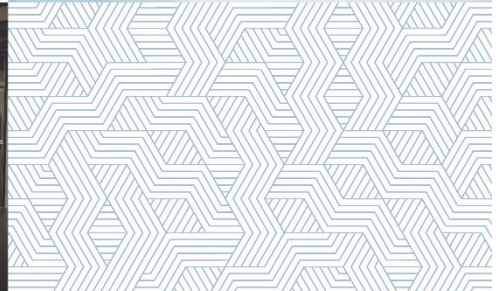
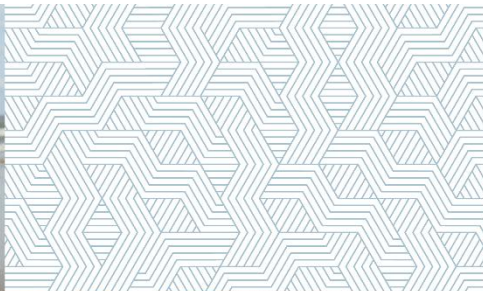


# FINANCIAL SERVICES GUIDE

Robert Cumming - VERSION 10.0.2



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## BEFORE YOU RECEIVE OUR ADVICE

### *Who will be providing the financial service to me?*

#### **LICENSEE**

HNW Planning Pty Ltd  
ABN: 42 083 745 055  
Australian Financial Services Licence No: 225216  
Email: [admin@hnwnexus.com.au](mailto:admin@hnwnexus.com.au)

#### **LICENSEE ADDRESS**

Suite 15, Fountain Corporate  
2 ILYA AVE, Erina NSW 2250  
Phone: 02 4365 2554  
Fax: 02 4365 0503

### *Who is my adviser?*

Your adviser will be Robert Cumming, ASIC Representative No. 336024, who is an Authorised Representative of HNW Planning Pty Ltd, engaged by one of the corporate entities detailed in the table at the end of this document. Robert's main contact details are:

#### **ADVISER ADDRESS**

Robert Cumming  
Suite 15, Fountain Corporate  
2 ILYA AVE, Erina NSW 2250

Phone: 02 4365 2554  
Fax: 02 4365 0503  
Email: [robert.cumming@hnwnexus.com.au](mailto:robert.cumming@hnwnexus.com.au)

### *Corporate Entities*

Robert provides advice through a number of companies. However, he will only work through one company at a time when providing you with advice. That company is also required to be authorised by HNW and it is that company that has responsibility and maintains liabilities and indemnities for any such work.

The company Robert is working through when advising you is clearly set out in any Statement of Advice and letter-headed communications. Notwithstanding, to give you a comprehensive understanding of all Robert's relationships we have included a table at the end of this document that explains important information for each.

## EDUCATION AND EXPERTISE - ROBERT CUMMING

### **Employment History**

Self Employed – business owner Dec 1996 – Present

Commenced own business as financial planner with dealer's authorisation from 1999 with ABN AMRO Morgans Financial Planning Pty Ltd (formally Morgan Financial Planning Pty Ltd).

In January 2003 HNW Planning Pty Ltd was granted an Australian Financial Services Licence. Robert is the primary shareholder of HNW Group Holdings which in turn owns HNW Planning Pty Ltd. HNW Group Holdings pays Robert a wage which is in addition to any income from his financial planning activities.

### **Education Details**

May 2021 - Graduate Diploma of Financial Planning  
Kaplan Professional

August 2015 - Property Investment Advice accredited adviser  
PIAA (The Property Investment Association of Australia Inc.)

April 2009 - Cert IV Fin Service Finance/Mortgage  
Broking AAMC

Mar 2005 SSA - Self Managed Super Fund Specialist  
Adviser Self Managed Super Fund Professional  
Association of Aust

1997-2000 DFP - Diploma in Financial Planning  
Deakin University

1986-1989 Bachelor of Agricultural Economics, Hons  
The University of New England

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## FINANCIAL SERVICES GUIDE

You have the right to ask us about our charges, the type of advice we will provide you, and what you can do if you have a complaint about our services.

This Financial Services Guide ("FSG") is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a 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, and details of our internal and external dispute resolution procedures, along with how you can access them.

It is intended that this FSG should assist you in determining whether to use any of the services described in this document. If you decide to obtain personal financial advice, your adviser will need to determine your needs, objectives and relevant financial circumstances.

### *Lack of Independence*

HNW Planning is not independent, impartial or unbiased in relation to the provision of personal advice because:

- In some cases, we may receive commissions for the advice we provide on life risk insurance products,
- We may recommend that you invest in a financial product where we or an associated entity receives benefits as the investment consultant and/or risk manager.

### *Documents you may receive*

At the initial advice appointment, your adviser will typically gather the relevant information by using a client data collection form. You will be asked to provide accurate information about your personal and financial situation and to keep your adviser informed of any changes to your relevant circumstances. Your adviser will also need to verify your identity.

When your adviser provides personal financial advice to you, you may receive one or more of the following documents:

- Letter of Engagement
- Statement of Advice (SoA)
- Record of Advice (RoA)
- Product Disclosure Statement or Investment Mandate (both referred to herein as PDS)
- Fee Disclosure Statement (FDS)
- Written Consent (for most Ongoing Fee Arrangements of more than 12 months)

The SoA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable and business relationships and associations which may have influenced the provision of the advice. Where you receive ongoing or further advice an RoA may be provided.

A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).

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An FDS will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your adviser for a period greater than 12 months. The FDS will contain information about the services you were entitled to receive and the services you actually received. It will also contain information about the fees you paid during the period and an estimate of fees for the next period. The FDS will be provided to you annually.

From 1<sup>st</sup> July 2021, your adviser will seek your written consent annually for Ongoing Fee Arrangements to continue, with the exception of fee arrangements deriving from a direct personal bank account or credit card.

You may request a copy of any advice document up to seven (7) years after the advice has been given, by contacting the Adviser or alternatively by contacting the licensee in writing or by email. You may also request a copy of documentation related to Ongoing Fee Arrangements for up to five (5) years.

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## BEFORE YOU RECEIVE OUR ADVICE

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

### **HNW Planning Pty Ltd is authorised to offer you the following services:**

Provide financial product advice and to deal in a financial product by arranging for a financial product to be acquired, disposed of, or varied.

#### **We can provide advice on the following products:**

- Deposit products;
- Non-cash payment products;
- Government Debentures, Stocks & Bonds;
- Life Insurance Investment Products;
- Life Insurance Risk Products;
- Managed Investment Schemes;
- Securities (equities, managed funds, instalment and endowment warrants);
- Standard Margin Lending Facility;
- Retirement Savings Account Products; and
- Superannuation

#### **We can deal in the following products:**

- Deposit products;
- Non-cash payment products;
- Government Debentures, Stocks & Bonds;
- Life Insurance Investment Products;
- Life Insurance Risk Products;
- Managed Investment Schemes;
- Securities (equities, managed funds, instalment and endowment warrants);
- Standard Margin Lending Facility;
- Retirement Savings Account Products; and
- Superannuation

### **Complementary to our licensing, HNW Planning is able to provide the following:**

- |                               |                                |
|-------------------------------|--------------------------------|
| ■ Aged Care Strategies;       | ■ Cash Flow Management;        |
| ■ Wealth Creation Strategies; | ■ Superannuation Strategies;   |
| ■ Debt Reduction Strategies;  | ■ Retirement Planning;         |
| ■ Life Insurance Advice;      | ■ Estate Planning Strategies;  |
| ■ Tax (Financial) Advice;     | ■ Business Succession Planning |

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## WHAT WE DO AND HOW WE ARE PAID

### *Who is responsible for the financial services provided?*

HNW Planning Pty Ltd is responsible for the financial services provided to you.

Your Adviser then has contractual obligations to HNW Planning Pty Ltd and has obligations under the Corporations Act as an Advice Provider.

### *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 fee for service; or
- An ongoing fee for service; or
- A contribution fee or implementation fee; or
- Commission payments from product providers where applicable; or
- A combination of any of the above.

All fees or commissions are initially paid to HNW Planning Pty Ltd before being distributed to your adviser's Corporate Authorised Representative.

### *Licensee remuneration*

HNW Planning Pty Ltd receives either a flat fee or a percentage of the adviser's remuneration for the provision of services required under its Australian Financial Services Licence.



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## WHAT WE DO AND HOW WE ARE PAID

*Does my adviser receive remuneration, commission, fees or other benefits in relation to providing the financial services to me? How is that calculated?*

- Your adviser may charge you an initial advice fee that is based on the scope and complexity of the advice provided to you. This fee will be agreed with you before presenting you with the advice. This advice fee can range between 0% and 5% and may be calculated on your investment amount. For example, on an investment amount of \$10,000, 3% initial advice fee would equate to \$300.
- Where a life insurance company product has been recommended the issuer of the product may pay HNW Planning Pty Ltd an initial commission. The commission range is 0 to 66%. For example, on a life insurance policy with a premium of \$600, an initial commission of 66% would equate to \$304.92.
- Where a life insurance company product has been recommended the issuer of the product may pay HNW Planning Pty Ltd an ongoing commission. This commission, which can vary depending on the product, is calculated in a range from 0-33%. This commission is paid each month or upon annual renewal for personal risk products. For example, on a life insurance policy with an annual premium of \$600, an ongoing commission of 15% would equate to \$90 annually.
- The licensee will receive brokerage of between 0% and 1% of the transacted amount for acting as intermediary for buying and selling of direct equities. For example, brokerage of 0.85% on a transaction of \$10,000 shares bought would equate to \$85.
- Your adviser is sub-authorised by a Corporate Authorised Representative (CAR) of HNW Planning Pty Ltd. A percentage of revenue your adviser generates may be retained by HNW Planning Pty Ltd. HNW Planning Pty Ltd pays the CAR a proportion of its revenue based on and adjusted according to the scale of that revenue. Your adviser is separately engaged by that CAR.
- Your adviser may also be director and may be directly or indirectly the major shareholder of the CAR. They therefore stand to benefit by any amount paid to the relevant CAR. A list of CARs through which your adviser is authorised is provided at the end of this document to assist in your complete understanding. This also details ownership interests.
- HNW Planning provides certain services that may generate income. These are set out in the table and examples below. We are not aware of any other incentive that your adviser may receive from the licensee, the CAR, or any product issuer.
- The exact amounts of any fees, commissions, bonuses or other incentives received by the licensee and the CAR, and your adviser's share of that, will be included as accurately as possible in any Statement of Advice that your adviser will provide to you but which may then vary if you request adjustments to recommendations.

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*Does the licensee have any relationship with other companies, and are there possible benefits derived from these relationships?*

- It is important that you are aware of the relationships HNW Planning have with other service providers so you can make an informed decision on the services you wish to use. The below table sets out our relationship with other companies.

Service (and Entity supporting HNW's provision of the service)	Entity receiving the benefit	Relationship between your adviser, their licensee and the entity receiving the benefit	What benefit does any related entity receive when your adviser provides a financial service to you?
Guided Portfolios (SYNCRM Pty Ltd)	HNW Planning receives 0.00 to 0.66% per annum (incl GST)	These fees are paid to SYNCRM Pty Ltd for IT services. SYNCRM Pty Ltd is owned by HNW Group Holdings which also owns 100% of HNW Planning Pty Ltd. No amount of these fees is paid to advisers.  HNW Planning Pty Ltd separately pays external expert consultants for their expertise that is used in the management of the guided portfolios and SMAs.	0% - 0.66% paid to SYNCRM Pty Ltd
SMAs (Mason Stevens)			
Investment Property sales (Various Property Vendors)	HNW Property Pty Ltd  Your financial adviser	Up to 50% but typically 33% of any property commissions are paid to an external service provider who is typically a sales and marketing specialist. HNW Property Pty Ltd retains between \$1,500 to \$4,500 for its services. The balance may be paid to your adviser as remuneration. When appropriate, this payment will be detailed and authorised by you through an informed consent. HNW Planning Pty Ltd may retain a portion of any payment made to your adviser dependent on commercial arrangements with that adviser.  HNW Property Pty Ltd is owned by HNW Group Holdings Pty Ltd who also owns 100% of HNW Planning Pty Ltd.	HNW Property Pty Ltd receives between \$1,500 and \$4,500 depending on services offered, less operational costs of providing services. The adviser will receive the balance net of AFSL fees paid to HNW Planning Pty Ltd. This figure can't be estimated at this stage but is typically more than 33% of the total commission payable from a transaction.

- HNW Super Admin Pty Ltd, an entity owned by HNW Group Holdings (who also owns 100% of HNW Planning), provides administration services for self-managed superannuation funds. Any adviser service fee charged by the adviser will be collected by HNW Super Admin Pty Ltd and passed on to HNW Planning Pty Ltd to be distributed as per the adviser's standard distribution arrangement.



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**Example 1:** on a Guided Portfolio with an average value of \$250,000, at 0.44% p.a. total cost. HNW Planning will receive \$92 per month that is paid to SYNCRM Pty Ltd for IT resources; your adviser will receive \$0 and their CAR will receive \$0.

**Example 2:** for an SMA accessed through Mason Stevens (MDA mandates) with an average value of \$250,000 at 0.44% per annum, HNW Planning will receive \$91.67 per month which is paid to SYNCRM Pty Ltd for IT resources; your adviser will receive \$0 and their CAR will receive \$0.

**Example 3:** if a property vendor pays HNW Property an amount of \$24,000 for a transaction, then 33% or \$8,000 may be paid to an external expert for their research and sales support, \$4,500 may be retained by HNW Property for its services and \$11,500 paid with your informed consent to HNW Planning as adviser remuneration. Of the adviser remuneration of \$11,500, either a percentage of up to 15% or a fixed monthly fee is paid to HNW Planning for licensee services.

*Do any relationships or associations exist which might influence you in providing me with the financial services?*

- Other than as outlined above, neither your adviser, the CAR nor HNW Planning Pty Ltd, nor any related bodies corporate (HNW Group Holdings Pty Ltd, HNW Property Pty Ltd, HNW Super Admin Pty Ltd and SYNCRM Pty Ltd) have any relationships or association with any product issuer that could be expected to influence us in the provision of the financial services.

**Outside the regulated Australian Financial Services licence framework, companies associated with your Adviser offer other services which may directly or indirectly provide financial advantage including:**

- **Mortgage Business** Robert Cumming is also a mortgage broker. Robert is licensed for his mortgage business through HNW Planning's Australian Credit License. If he supports you to make finance applications through his separate mortgage business because of, or in any way associated with advice provided in this statement of advice, then he stands to be commercially advantaged. Please note that Robert is obliged to provide you information on conflicts of interest in any finance application.
- **Accounting Business** Nil
- **SMSF Administration Business** HNW Super Admin Pty Ltd carries out SMSF Administration. HNW Super Admin Pty Ltd is owned by HNW Group Holdings Pty Ltd, which also owns HNW Planning Pty Ltd.
- **Other Business** Robert Cumming is a director – and indirectly the major shareholder – of HNW Planning Pty Ltd, HNW Super Admin Pty Ltd, HNW Property Pty Ltd and SYNCRM Pty Ltd. As such he stands to gain from any amounts paid to those entities and for initiatives such as Guided Portfolios and SMSF administration. Robert is paid a wage for the work he does for the licensee and related entities.

HNW Planning's parent company HNW Group Holdings Pty Ltd also participates in joint venture arrangements. These are listed on Robert's Financial Services Guide (FSG) and in turn his FSG is most easily accessed from his email signature, or in the links provided later in this document. Robert stands to gain through the commercial success of the joint ventures.

**Outside the regulated Australian Financial Services licence framework, companies associated with HNW Planning offer other services for which HNW Planning may be remunerated including:**

- Referrals to direct property specialists
- Self-Managed Superannuation Fund Administration
- Information Technology and software services

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## WHEN YOU RECEIVE OUR ADVICE

### *Will you provide me advice which is suitable to my needs and financial circumstances?*

Yes. But to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial products or services to you. You have the right not to divulge this information to us. 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 the risks of the financial products or strategies you recommend me?*

HNW Planning defines Risk as the Negative Consequence of Uncertainty. We will explain to you any significant risks of financial products and strategies which we recommend to you. If we do not do so, you should ask us to explain those risks to you.

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

- We maintain a record of your personal profile, which includes details of your objectives, financial situation and needs.
- We also maintain records of any recommendations made to you.
- Internal databases may be maintained detailing client's investments that were recommended by HNW Planning Pty Ltd. This does not constitute portfolio monitoring. Portfolios are reviewed subject to need.
- We have in place a privacy policy which will ensure the privacy and security of your personal information.
- While committed to your privacy we are also committed to providing parties with whom we have a business relationship and who have provided us with your details by way of referral, with information to help them better serve your needs and better understand the advantages we provide to you as a mutual client. We do this by providing broad information on client communication levels and on acceptance rates of advice provided.
- If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded.
- You have the right to request the return of your original file. In such case HNW Planning Pty Ltd reserve the right to keep a copy of your original file.
- Increasingly, as technology progresses, your file will contain more electronic/digital information.
- We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested. If the information sought is extensive, we will advise of the likely cost in advance and can help to refine your request if required.

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

Yes. You may specify how you would like to give us instructions, for example by telephone, fax, or other means.

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## IF YOU HAVE ANY COMPLAINTS

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

- HNW Planning Pty Ltd is a member of the Australian Financial Complaints Authority.
- If you have any 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 3 days, please contact the Compliance Manager of HNW Planning Pty Ltd or put your complaint in writing and send to HNW Planning Pty Ltd, PO Box 3305, Erina NSW 2250. We will seek to resolve your complaint quickly and fairly. If the complaint cannot be addressed to your satisfaction you have the right to complain to an external dispute resolution body.

To lodge your complaint with the external dispute resolution body, please contact:

#### **Australian Financial Complaints Authority (AFCA)**

- Telephone on 1800 931 678, Email at [info@afca.org.au](mailto:info@afca.org.au), website at [www.afca.org.au](http://www.afca.org.au), or
- Mail to Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

**Stage 1** of the AFCA process is where AFCA facilitates 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 “on the papers” taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator’s decision it is binding on the member.

If your concerns involve ethical conduct you may wish to consider raising your concerns in writing with the Financial Planning Association of Australia. They can be contacted at PO Box 109, Collins Street West, Melbourne Vic 8007.

**The Australian Securities and Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.**

### *Do you hold Professional Indemnity Insurance?*

We hold Professional Indemnity Insurance cover for the activities conducted under our AFS licence. The insurance will cover claims in relation to the professional business services of authorised representatives, representatives and employees of the Licensee who no longer work for the Licensee (but who did at the time of the provision of the relevant services). Our Professional Indemnity insurance cover is subject to policy terms and conditions, however we believe that the cover generally satisfies the requirements of s.912B of the Corporations Act.

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## CORPORATE ENTITIES

### *What are the Corporate Entities that my adviser is sub-authorised through?*

Under HNW Planning's Australian Financial Services License and its Australian Credit License, your adviser may have one or more corporate entities under which they are sub-authorised.

When your adviser provides you with advice, they will make it clear in the Statement of Advice, letterheads and so on which Corporate Entity they will be providing advice through.

HNW Group Holdings Pty Ltd, the 100% owner of HNW Planning Pty Ltd, may also have an equity share of one or more of the corporate entities through which advice is provided.

Currently Robert Cumming is sub-authorised under the following corporate entities:

Corporate Authorised Representative of HNW Planning	ASIC Representative No.	ABN	Authorising License*	CAR – main business address Main business contact details	Commercial Interest
JA Financial Services Pty Ltd	1284718	42 646 123 195	AFSL and ACL	Suite 15, 2 ILYA AVE Erina NSW 2250 Ph: 02 4365 2554 Email: <a href="mailto:admin@hnwnexus.com.au">admin@hnwnexus.com.au</a>	51% ownership share by HNW Planning's parent company
J L Noller Financial Services Pty Ltd	1283776	62 644 016 464	AFSL and ACL	Suite 15, 2 ILYA AVE Erina NSW 2250 Ph: 02 4365 2554 Email: <a href="mailto:admin@hnwnexus.com.au">admin@hnwnexus.com.au</a>	51% ownership share by HNW Planning's parent company
Life's Nett Pty Ltd	1293632	85 654 376 548	AFSL and ACL	Suite 15, 2 ILYA AVE Erina NSW 2250 Ph: 02 4367 6000 Email: <a href="mailto:admin@hnwnexus.com.au">admin@hnwnexus.com.au</a>	100% ownership by HNW Planning's parent company
Mariner Wealth Advisers Pty Ltd	345981	64 141 248 204	AFSL and ACL	Suite 15, 2 ILYA AVE Erina NSW 2250 Ph: 02 4367 6000 Email: <a href="mailto:admin@hnwnexus.com.au">admin@hnwnexus.com.au</a>	100% ownership by HNW Planning's parent company
RCEG Pty Ltd	345980	66 141 248 213	AFSL and ACL	Suite 15, 2 ILYA AVE Erina NSW 2250 Ph: 02 4365 2554 Email: <a href="mailto:admin@hnwnexus.com.au">admin@hnwnexus.com.au</a>	100% ownership by HNW Planning's parent company
The FP Business Pty Ltd	1249004	65 614 772 691	AFSL and ACL	C-303, 16 Wurrook Circuit Caringbah, NSW 2229 Ph: 0407 852 484 Email: <a href="mailto:advice@fpbiz.com.au">advice@fpbiz.com.au</a>	N/A

\*AFSL: Australian Financial Services License

\*ACL: Australian Credit License

Notwithstanding the above noted main business addresses, your adviser will typically be located at:

Robert Cumming  
Suite 15, Fountain Corporate, 2 Ilya Ave  
Erina NSW 2250

Phone: 1300 558 692 / 02 4365 2554  
Fax: 02 4365 0503  
Email: [robert.cumming@hnwnexus.com.au](mailto:robert.cumming@hnwnexus.com.au)