

# Financial Services and Credit Guide

President Financial Services Pty Ltd trading as KRA Wealth Management

Version: 2.1

Date prepared: Tuesday, 1 May 2017

It is important that you read this Financial Services and Credit Guide (FSCG). It contains information that will help you decide whether to use any of the financial services offered by us, as described in this guide, including:

- who we are and how we can be contacted
- the advice and services we provide
- information about our licensee AMP Financial Planning Limited (AMPFP)
- our fees and how we, your adviser and AMPFP, are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or AMPFP
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## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice it will normally be documented and provided to you in a Statement of Advice (SoA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of the advice we have provided.

If we provide further personal advice a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

When we provide credit advice we will conduct a preliminary assessment to determine the suitability of a particular product. This is normally documented and provided to you in an SoA, a record of debt advice or a Credit Proposal. We will retain a record of the debt advice which you may request by contacting our office within seven years of the assessment.

If we recommend or arrange a financial product for you we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

# About KRA Wealth Management

KRA Wealth Management (KRA) is a leading financial planning business with a strong heritage. We have built an enviable reputation for providing financial solutions you can trust.

KRA Wealth Management is the bringing together of 2 outstanding Financial Planning businesses.

Mark O'Leary and Alan Crosby, after starting careers as Financial Advisers in 1984, launched KRA Financial Group Pty Ltd (KRA) in 1997. The name KRA came from the acquisition of Ken Rattray & Associates - a business that actually started in 1968. Based in Melbourne, KRA provides professional private wealth and financial planning services to executives, business owners, families and retirees.

President Financial Services Pty Ltd (PFS) is a business with an outstanding pedigree. Commencing in 1988, PFS focuses on providing outstanding financial services and advice in the corporate superannuation and employer marketplace. Clients include many high-profile family owned businesses and sporting organisations based in Melbourne and across Australia.

KRA Wealth Management represents the future - a new name that values the heritage of KRA and PFS but more importantly, is contemporary and ahead of change. The need for Australians to access qualified, comprehensive and professional financial advice will only increase into the future as our lives seemingly become more complex.

As such:

- We share the same commitment to professionalism, best practice and the strong belief in the value of financial advice
- We have compatible skills making the acquisition seamless
- By keeping the PFS business largely intact, we have provided continuity and certainty to their clients
- We see many advantages in providing "cross border" financial services

The privilege of being a financial Adviser is that we are often part of key moments in our clients' lives. In order to strengthen the value, we provide. As KRA Wealth Management, we enjoy the expertise of a team of professionals with an outstanding industry track record. Our clients benefit from our integrated offer including the support we receive from our highly-valued AMP relationship, together with stock-broking, legal and accounting partners. We are an advice based business providing access to services on a "fee for service" basis.

### Summary of the business

<b>Name</b>	President Financial Services Pty Ltd trading as KRA Wealth Management
<b>Australian Business Number</b>	70 142 562 936
<b>Authorised representative number</b>	355401
<b>Credit representative number</b>	372064

### Our office contact details

<b>Address</b>	Level 5, 437 St Kilda Rd, MELBOURNE, VIC 3004
<b>Phone</b>	03 9863 7666
<b>Fax</b>	03 9863 7600
<b>Email</b>	<a href="mailto:info@krawealth.com.au">info@krawealth.com.au</a>

This guide provides information about our advisers including their contact details, qualifications, experience, the services they may offer and financial products they can provide advice on.

## Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers within our practice may not be qualified to provide advice in all of the services and products noted below. Their individual profile guides will note any limitations to the advice they are qualified to provide. At all times we will ensure the appropriate adviser is available to you to provide advice consistent with your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in **Our Financial Advisers and Credit Advisers** on page 16.

We can provide advice on	We can arrange the following products and services
<ul style="list-style-type: none"> <li>— Investments strategies (strategic asset allocation)</li> <li>— Budget and cash flow management</li> <li>— Debt management (including borrowing for personal and investment purposes)</li> <li>— Salary packaging</li> <li>— Superannuation strategies and retirement planning</li> <li>— Personal insurance</li> <li>— Centrelink and other government benefits</li> <li>— Ongoing advice and services, including regular portfolio reviews</li> <li>— Aged care</li> </ul>	<ul style="list-style-type: none"> <li>— Superannuation, including retirement savings accounts</li> <li>— Self-managed superannuation funds (SMSF)</li> <li>— Employer superannuation</li> <li>— Managed investments</li> <li>— Separately managed accounts</li> <li>— Investor directed portfolio services (for example, administration platforms)</li> <li>— Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)</li> <li>— Standard margin loans</li> <li>— Retirement income streams, including pensions and annuities</li> <li>— Personal and group Insurance (life cover, disability, income protection and trauma)</li> <li>— Loans including mortgages, reverse mortgages, commercial lending and personal loans</li> <li>— Life investment products including whole of life, endowment and bonds</li> <li>— Securities (including listed securities and debt securities)</li> <li>— Exchange traded funds and Listed investment companies</li> <li>— Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.</li> <li>— Various structured products, instalment warrants over managed funds and protected equity loans</li> <li>— Where an administration platform is recommended, we also offer a Limited Managed Discretionary Account service</li> <li>— Limited selection of investment guarantees</li> </ul>

AMPFP maintains an approved products and services list, which includes products issued by AMP companies and a diversified selection of approved Australian and International fund managers. These have been researched by external research houses as well as our in-house research team.

AMPFP periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to AMPFP's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those issued or promoted by the AMP Group or as otherwise approved by AMPFP and where appropriate to your circumstances.

The lenders and lessors whose products are most commonly recommended by Accredited Mortgage Consultants authorised by AMPFP are:

<b>Lenders</b>	—	AMP Bank	<b>Lessors</b>	—	Macquarie
	—	ANZ		—	Esanda
	—	NAB Broker (Homeside)		—	Westpac
	—	Commonwealth Bank		—	Commonwealth Bank
	—	Macquarie Bank			
	—	Westpac			
	—	ING Direct			
	—	Suncorp			
	—	St George Bank			
	—	Bankwest			
	—	AFG Home Loans			

## Tax implications of our advice

Under the Tax Agent Services Act 2009, President Financial Services Pty Ltd trading as KRA Wealth Management is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

## Transaction services

If you do not require advice, we can also arrange for you to apply for limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which we will document in writing. You can ask us for a copy of this documentation at any time.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to ongoing advice and services, the details will be documented and provided to you in a service agreement. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

## Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is inaccurate the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

## Our fees

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount; or
- A percentage based fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing advice.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums; and
- Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

### Payment methods

We offer you the following payment options for payment of our advice fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment.

All fees and commissions will be paid directly to AMPFP as the licensee on our behalf. They retain a percentage (as a licensee fee) to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the prior year.

### Fixed service fees

We offer the following services at these fees:

Service	Fee
Transaction without advice	\$330 per hour

### Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

### Other benefits we may receive

The following is a list of benefits we may receive other than those explained above. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

In addition to the payments we may receive for our advice and services, we may receive other support services. These can include financial and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation, and business performance.

We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.



## **Development, management and advice recognition**

We may be eligible for Development management and advice (DMA) recognition payments based on our performance relative to other AMP Financial Planning practices in the previous year. Up to 30% of all AMP Financial Planning practices may be eligible for DMA payments.

The DMA payment is based on a percentage of our practice revenue. Our DMA percentage will be set annually and may range from 0% to 10% depending on our ranking. The percentage is then applied to our practice revenue and the resulting payments are received twice a month.

For example, if our DMA is set at 3% and our revenue for the payment period was \$8,500, we would receive  $\$8,500 \times 0.03 = \$255$ . Assuming an average revenue of \$8,500 per payment period, the total DMA payment received in a year would be  $\$255 \times 24 = \$6,120$ .

## **How our performance is ranked**

Ranking of practices is determined yearly by a points system which is a broad measure of the growth and professionalism of our practice as compared to other practices in the AMP Financial Planning network. The points system is based on a combination of factors within a balanced scorecard such as the quality of our services, compliance, our business goals and our engagement with our clients through a measure called Advice Growth Index (AGI). AGI measures the value of our fee for service revenue and our clients' product holdings over the previous year.

## **Business growth advice payments**

All practices are eligible for Business Growth Advice (BGA) payments. The payments are based on our practice revenue.

BGA payments are set at 1% of our practice revenue. Payments are received twice each month. For example, if our practice revenue was \$8,500 in a payment period, we would receive  $\$8,500 \times 0.01 = \$85$ . Assuming an average revenue of \$8,500 per payment period, the total BGA payment received in a year would be  $\$85 \times 24 = \$2,040$ .

## **Business buy-back option**

If we leave the financial services industry or can no longer appropriately service a selection of our clients, and cannot find a buyer, AMP Financial Planning will either look after our clients or appoint one of its authorised representatives to do so.

If this happens, AMP Financial Planning may buy back our business. The amount will vary depending on a number of factors including, our reason for leaving the financial services industry, the time our business has been established, the annual recurring revenue (both actual and any deemed revenue) of our practice and the quality of our previous advice.

## **Annual advice conference**

The advice conference is an annual event which offers advisers the opportunity for professional development and to hear updates on AMP's thinking about the future of advice. AMPFP subsidises the costs of the advisers attending. The value will depend upon a range of factors, including the nature of the courses and events planned.

## **Educational support**

AMP Financial Planning rewards individuals with educational support if they meet certain qualifying criteria. The qualifying criteria may vary, and is normally based on the standard of our financial planning services and our business performance.

## **Placement fees**

From time to time AMP Financial Planning will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of securities (such as shares and rights issues). The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by AMP Financial Planning. We may share in this fee based on the level of participation by our clients.

# Relationships and associations

It is important that you are aware of the relationships that AMPFP has with providers of financial services and products as they could be seen to influence the advice you receive.

## About our licensee

AMP Financial Planning Pty Limited

ABN 89 051 208 327

Australian Financial Services Licensee and Australian Credit Licensee

Licence No: 232706

AMPFP is a member of the AMP Group and has:

- Approved the distribution of this FSCG
- Authorised us to provide advice and other services as described in this FSCG
- Authorised us to provide credit assistance services to you

AMPFP's registered office is located at 33 Alfred Street, Sydney, NSW 2000.

## About the AMP Group

AMPFP is a member of the AMP group of companies. We can provide advice on products from a wide range of financial product providers, some of which are part of the AMP Group and as such AMPFP is affiliated with:

- The National Mutual Life Association of Australasia Limited\*
- National Mutual Funds Management Limited
- NMMT Limited
- N.M. Superannuation Pty Limited
- Multiport Pty Limited
- ipac asset management limited
- AMP Bank Limited
- AMP Capital Funds Management Limited
- AMP Capital Investors Limited
- AMP Superannuation Limited
- AMP Life Limited
- Cavendish Superannuation Pty Ltd
- Australian Securities Administration Limited (ASAL)
- Super IQ Pty Ltd

\*The National Mutual Life Association of Australasia Limited will cease issuing products on 31 December 2016. On 1 January 2017, the life insurance business of this company will transfer to AMP Life Limited.

If we recommend a product issued by the AMP Group or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Authorised representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

## AMPFP's relationships with other companies

Issuers of products do not pay to be included on the approved products and services list.

Product issuers or service providers that have been selected for inclusion may pay AMP Services Limited the following benefits up to the following amounts (these are all inclusive of GST):

- A fixed payment of up to \$495,000 for risk insurance products.
- 0.2% plus a fixed payment of up to \$195,000 for investment products.
- 0.1% for insurance products.

For example, if total funds under administration for a particular investment product is \$10 million, the issuer may pay AMP Services Limited up to \$215,000 annually.

Our practice does not receive any part of these payments. From time to time, product issuers have access to AMPFP and its authorised representatives to provide education as well as give training on their products.

## Arrangements with platform providers

We have arrangements with third parties for administration and support services in relation to the products below.

### WealthView eWRAP and PortfolioCare administration services

The range of WealthView and PortfolioCare administration services are issued by companies in the AMP Group. These companies have an agreement with Asgard Capital Management Limited (Asgard) under which Asgard administers the WealthView eWRAP and PortfolioCare administration services in addition to administration and support services also provided by AMP companies.

If you access a product in the WealthView eWRAP or PortfolioCare range, then administration and, where applicable, custodial share and trustee fees are deducted from your account. These fees, as set out in the product disclosure statement or IDPS Guide, are paid to AMP Financial Planning after deduction of expenses for administration and support services described above.

A full description of the fees is in the relevant product disclosure statement or IDPS guide for the relevant service. Our practice does not receive any part of these payments.

## Our joint venture referral arrangements

We control a percentage of the equity interests in the joint venture providing the services listed below. As a result we will benefit from fees, dividends or income received from the profits or value of the joint venture that may result from any payments or other benefits received in respect of the services provided to you.

Provider and relationship	Services	Payment arrangement
Evans & Partners	Advice and/or execution of share/securities transactions	NIL
JB Were	Advice and/or execution of share/securities transactions	NIL
Bell Securities	Advice and/or execution of share/securities transactions	NIL
Salvo Real Estate Pty Ltd trading as Ray White Southbank	Mortgage Services	35% of any upfront and ongoing fees payable by Licensee
MJS Accountants	Accounting Services	10% of any upfront fee payable by the Licensee

## Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three days, please contact AMP Advice Complaints on [adviceComplaints@amp.com.au](mailto:adviceComplaints@amp.com.au), or put your complaint in writing and send it to:

**Attention: National Manager, Advice Complaints**

Level 12, 33 Alfred Street  
Sydney NSW 2000

- AMP Advice Complaints will try to resolve your complaint quickly and fairly.
- If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed in the following below.

<b>Any issues relating to financial advice, investments, superannuation or insurance matters</b>	<b>Financial Ombudsman Service (FOS)</b> GPO Box 3 Collins Street West Melbourne VIC 3001  1300 780 808 <a href="http://www.fos.org.au">www.fos.org.au</a> <a href="mailto:info@fos.org.au">info@fos.org.au</a>
<b>Any issue relating to your personal information</b>	<b>The Privacy Commissioner</b> GPO Box 5218 Sydney NSW 2001  1300 363 992 <a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights. You can also contact the **Financial Planning Association (FPA)** at [www.fpa.asn.au](http://www.fpa.asn.au) to make a complaint (please note that the FPA cannot award compensation).

## Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. AMPFP is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of AMPFP, even where subsequent to these actions they have ceased to be employed by or act for AMPFP.

# Your privacy

Your privacy is important to us. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and AMPFP may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by AMPFP to review customers' needs and circumstances from time to time, including other companies within the AMP group;
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the AMP group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the AMP Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the AMP Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and AMPFP will continue to take reasonable steps to protect your information from misuse, loss, and unauthorised access, modification or improper disclosure. You can request access to the information your adviser or AMPFP holds about you at any time to correct or update it as set out in the AMP Privacy Policy. The AMP Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of AMP's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.

# Our services for Managed Discretionary Accounts

We offer limited types of Managed Discretionary Account services (MDA services) within approved investment platforms. Through these services, you allow us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. However, we do not (and we are not authorised to) open new accounts, withdraw funds or contribute funds to your investment.

## What are the risks associated with using the MDA service?

By authorising us to make changes to your investments, you cannot claim we were not acting on your behalf if we acted within the authority given. Therefore, our acts bind you. It is important you understand what we are authorised to do and that you carefully read and understand the activities that you are authorising us to do on your behalf.

## How can you instruct us to exercise rights relating to the financial products in your portfolio?

Generally, the financial products that we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know. You can then instruct us how you wish us to proceed.

## Do you have to enter into a contract for us to provide MDA services?

Yes. This MDA contract will set out the terms and conditions of the authority and also the investment program, which sets out how your money will be invested. We will agree and prepare the investment program for you based on your relevant personal circumstances, your financial objectives and your needs and review the program every 12 months.

## Will the investment program in the MDA contract comply with the law?

If this is relevant, then the investment program set out in the MDA contract will comply with the law. The relevant law is Division 3 of Part 7.7 of the Corporations Act. The contract will also contain:

- statements about the nature and scope of the discretions we will be authorised and required to exercise under the MDA contract
- any investment strategy that is to be applied in exercising those discretions
- information about any significant risks associated with the MDA contract
- the basis on which we consider the MDA contract to be suitable for you, and
- warnings that the MDA contract may not be suitable to you if you have provided us with limited or inaccurate information. It will also specify that the MDA service may cease to be suitable for you if your relevant personal circumstances change.

## Do we provide custodial or depository services for your portfolio?

We do not provide custodial or depository services. This means that you will either hold the investments in the portfolio, or the custodian nominated for that financial product will hold them.

This financial services guide complies with the ASIC Class Order 04/194.

## Australian Finance Group (AFG)

AFG is an aggregator, which simply means it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders as well as providing some other ancillary services.

As AMPFP and its Accredited Mortgage Consultants are part of the network of mortgage brokers that use AFG's aggregation services, they are entitled to participate in bonus arrangements between AFG and individual lenders. Any payments by lenders to AFG are based on the volume of all new or increased loans put through AFG, including that of AMPFP, and/or the quality of these submissions e.g. application to settlement conversation rate. AFG then pays AMPFP its proportion of this bonus payment, according to the amount of business it submitted through AFG during the period, and in turn AMPFP determines what proportion, if any, its Accredited Mortgage Consultants are entitled to receive. These bonuses are a percentage of the loan balance and are separately negotiated between each lender and AFG. Please note that lenders can change the percentage at any time and not all lenders pay volume or quality bonuses. The commission bonuses are included in the commission ranges shown in Our fees.

In addition, some lenders may offer commission bonuses and other incentives e.g. offshore conferences, which are based on the volume of loans settled, value of individual loans and quality of submissions lodged by the individual Accredited Mortgage Consultant with that particular lender. Such benefits vary from lender to lender. AFG then pays commission bonuses to AMPFP who in turn determines what proportion, if any, its Accredited Mortgage Consultants are entitled to. As a general guide, these bonuses range between 0.45% and 1.1% of the loan balance initially and 0.5% each year, however, lenders can change these at any time.

Other incentives are paid directly to the Accredited Mortgage Consultant by the lender. These may include indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits or direct benefits for example an overseas holiday based on the volume of business lodged with the lender over a specified period.

Any benefits that we may receive that are related to a loan recommended to you which is regulated by the National Consumer Credit Protection Act, will be disclosed in our advice to you prior to application.

# Our Financial Advisers and Credit Advisers

## About Mark O'Leary

<b>Experience</b>	I have been a financial adviser since 1984.
<b>Qualifications</b>	I am a CERTIFIED FINANCIAL PLANNER™ Practitioner.
<b>Memberships</b>	I am a member of the Financial Planning Association of Australia.
<b>Phone</b>	03 9863 7666
<b>Email</b>	moleary@krawealth.com.au
<b>Authorised representative number</b>	249091
<b>Credit representative number</b>	371195

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Securities (including listed securities and debt securities)
- Debt securities
- Protected Equity Loans, Instalment Warrants and Structured Products
- Exchange traded funds (ETF) and Listed investment companies (LIC)

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- dividends

I am a director and 75% shareholder of President Financial Services Pty Ltd and as such receive a salary plus dividends from President Financial Services Pty Ltd trading as KRA Wealth Management.



## About Craig Moston

<b>Experience</b>	I have been a financial adviser since 2007.
<b>Qualifications</b>	I am a CERTIFIED FINANCIAL PLANNER™ Practitioner. I have completed a Bachelor of Business (Eco & Fin), a Graduate Diploma in Applied Finance & Investment and a Graduate Diploma in Financial Planning.
<b>Memberships</b>	I am a member of the Financial Planning association of Australia.
<b>Phone</b>	03 9863 7666
<b>Email</b>	craig@krawealth.com.au
<b>Authorised representative number</b>	317227
<b>Credit representative number</b>	371348

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Aged care

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- dividends

I am a director and 25% shareholder of President Financial Services Pty Ltd and as such receive a salary plus dividends from President Financial Services Pty Ltd trading as KRA Wealth Management.

## About Jeremy Lack

<b>Experience</b>	I have been a financial adviser since 2012.
<b>Qualifications</b>	I have completed a Bachelor of Business and a Diploma of Financial Services (Financial Planning).
<b>Memberships</b>	I am a member of the Financial Planning Association of Australia.
<b>Phone</b>	03 9863 7666
<b>Email</b>	jeremy@krawealth.com.au
<b>Authorised representative number</b>	439650
<b>Credit representative number</b>	439653

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Aged care
- Securities (including listed securities and debt securities)
- Debt securities
- Separately managed accounts
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary

I am an employee and partner of KRA Employment Services Pty Ltd and receive a salary from President Financial Services Pty Ltd trading as KRA Wealth Management.

## About Nicholas Groenewald

<b>Experience</b>	I have been a financial adviser since 2014.
<b>Qualifications</b>	I have completed my advanced diploma of financial planning.
<b>Phone</b>	03 9863 7666
<b>Email</b>	nicholas@krawealth.com.au
<b>Authorised representative number</b>	456965
<b>Credit representative number</b>	456966

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Aged care
- Gearing and margin lending
- Securities (including listed securities and debt securities)
- Debt securities
- Self-managed super funds (SMSF)
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- share of revenue

I am an employee of KRA Employment Services Pty Ltd and receive a salary, plus a share of revenue from President Financial Services Pty Ltd trading as KRA Wealth Management. My share of revenue is up to 40% of revenue that I generate, subject to meeting agreed key performance indicators, including covering a proportion of my salary costs.

## About Aaron Leslie

<b>Experience</b>	I have been a financial adviser since 2016.
<b>Qualifications</b>	I have completed a Bachelor of Commerce (Economics) and Diploma of Financial Planning.
<b>Phone</b>	03 9863 7666
<b>Email</b>	aaron@krawealth.com.au
<b>Authorised representative number</b>	457192
<b>Credit representative number</b>	457195

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Aged care
- Gearing and margin lending
- Securities (including listed securities and debt securities)
- Self-managed super funds (SMSF)
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- Salary
- share of revenue

I am an employee of KRA Employment Services Pty Ltd and receive a salary, plus a share of revenue from President Financial Services Pty Ltd trading as KRA Wealth Management. My share of revenue is up to 40% of revenue that I generate, subject to meeting agreed key performance indicators, including covering a proportion of my salary costs.

## About Devin O'Keefe

<b>Experience</b>	I have been a financial adviser since 2017.
<b>Qualifications</b>	I have completed a Bachelor of Commerce, majoring in Financial Planning, Finance & Supply Chain Management.
<b>Phone</b>	03 9863 7666
<b>Email</b>	devin@krawealth.com.au
<b>Authorised representative number</b>	1253153
<b>Credit representative number</b>	497037

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Aged care
- Gearing and margin lending
- Self-managed super funds (SMSF)
- Separately managed accounts

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- Salary
- share of revenue

I am an employee of KRA Employment Services Pty Ltd and receive a salary, plus a share of revenue from President Financial Services Pty Ltd trading as KRA Wealth Management. My share of revenue is up to 40% of revenue that I generate, subject to meeting agreed key performance indicators, including covering a proportion of my salary costs.

## About Andrea McKay

<b>Experience</b>	I have been a financial adviser since 2016.
<b>Qualifications</b>	I have completed a Bachelor of Commerce (Accounting) and Diploma of Financial Planning.
<b>Memberships</b>	03 9863 7666
<b>Phone</b>	andrea@krawealth.com.au
<b>Email</b>	1249386
<b>Credit representative number</b>	497785

## The advice and services I can provide

I am authorised to provide the services listed in the Our advice and services section of this guide, except for the following:

- Exchange traded funds (ETF) and Listed investment companies (LIC)
- Gearing and margin lending
- Limited Managed Discretionary Account service
- Securities (including listed securities and debt securities)
- Debt securities
- Self-managed super funds (SMSF)
- Separately managed accounts
- Protected Equity Loans, Instalment Warrants and Structured Products
- Investor directed portfolio services

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified adviser.

I am also a Credit Representative of AMPFP and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- Salary
- share of revenue

I am an employee of KRA Employment Services Pty Ltd and receive a salary, plus a share of revenue from President Financial Services Pty Ltd trading as KRA Wealth Management. My share of revenue is up to 40% of revenue that I generate, subject to meeting agreed key performance indicators, including covering a proportion of my salary costs.

## About Clint Adams

<b>Experience</b>	Clint has over a decade of experience working in senior roles in both commercial and corporate banking with the major banks.
<b>Qualifications</b>	I have completed a Bachelor of Commerce (Management), Bachelor of Finance (Corporate Finance), Certificate IV in Finance & Mortgage Broking and a Diploma of Finance & Mortgage Broking Management.
<b>Memberships</b>	I am a member of the Mortgage and Finance Association of Australia (MFAA).
<b>Phone</b>	03 9863 7666
<b>Email</b>	clint@krawealth.com.au
<b>Credit representative number</b>	474164

## The advice and services I can provide

I am an Accredited Mortgage Consultant and as a credit representative of AMPFP, I am authorised to provide credit assistance in relation to loan products.

Subject to meeting lender credit criteria, I am accredited to arrange credit for you from a range of lenders approved by AMPFP.

This lender does not necessarily represent all the lenders who offer credit of the nature you may seek.

The full list of approved lenders is available on request but is not an exhaustive list of lenders who offer credit of the nature you may seek.

I provide mortgage and finance broking activities, including assisting you to apply for a loan, relating to:

- residential mortgages and home loans
- personal loans
- car leases
- rural loans
- commercial loans
- reverse mortgages
- deposit bonds

## How I am paid

I receive the following from our practice:

- salary
- share of revenue

I am an employee and partner of KRA Employment Services Pty Ltd and receive a salary, plus a share of revenue from President Financial Services Pty Ltd trading as KRA Wealth Management. My share of revenue is 25% of any upfront commission only paid on all residential loans and 45% of any upfront commission and ongoing commission paid on all commercial loans (including mandates).

## Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

### Initial service fees

These are fees paid when you have agreed to receive our advice:

Initial service	Fee amount
Initial Meeting	There is no charge for your initial meeting as it is all about getting to know you and understanding your financial circumstances.
Essentials Package	Between \$2,620 to \$3,630
Financial Management Program	Starting from \$3,960
Self-Managed Superannuation Fund Initial Advice	Starting from \$5,700
Self-Managed Super Fund Implementation	Starting from \$2,050
Transaction without advice	\$330 per hour

### Ongoing service fees

We provide ongoing services to help you stay on track to meet your goals. The cost of these services are as follows:

Ongoing service	Fee amount
Ongoing service fee for Essentials Package	Up to \$2,420
Ongoing service fee for Financial Management Program	Between \$3,630 to \$7,700
Ongoing service fee for Self-Managed Superannuation Fund	Starting from \$5,400



## Commissions

I do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing my advice. The following table is a guide of commissions I may receive.

Product type	Initial commission	Ongoing commission	Example
Investments	Up to 5.50% of all contributions made to the investment.	Up to 1.10% of the investment value each year.	If you made an investment of \$10,000, we would receive up to \$550.00 initially and \$110.00 pa.
Insurance (including those held within superannuation)	Up to 130% of the first year's premium.	Up to 30% of the premium each following year.	If your insurance premium was \$1,000, we would receive up to \$1,300.00 initially and \$300.00 pa.
Loans	Up to 1.485% of the initial loan balance.	Up to 0.55% of the outstanding loan balance each year.	If your loan balance was \$100,000 we would receive up to \$1,485.00 initially and up to \$550.00 pa.
Other banking products		Up to 0.55% of the balance each year.	If you made an investment of \$2,000 we would receive \$11.00 of the balance each year.

All fees and charges include GST.

If an agreed advice fee is charged then we may rebate all or some of the commission.