

Financial Services Guide (FSG)

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Version 1

15 November 2022

The purpose of this document is a [regulatory](#) (and hopefully useful) one designed to ensure that you are given sufficient information to assist you in deciding whether to obtain financial services from Andrew Darroch/Independent Wealth Advice including:

- Who I am and how I can be contacted
- The services I provide
- My fees, remuneration and conflicts
- How you can make a complaint

Independent advice

I am an independent financial adviser as per [s923A of the Corporations Act 2001](#) and can legally refer to myself and the advice I provide as: independent, impartial and unbiased.

This is because: I don't receive or keep commissions or similar conflicted remuneration (further don't charge a % based fee on your assets), I can recommend any product from any product provider that I am authorised to by the regulator (ASIC) and I have no ownership or conflicted relationship with any product provider (nor am I a product provider issuing and recommending "[Managed Discretionary Accounts](#)" under the guise of ongoing investment advice).

Unfortunately, few advisers are, they can mostly be found [here](#).

Fortunately, [from 1 July 2021](#), non-independent advisers must tell you (clearly on the FSG front page in a textbox like this) that they're not independent and explain why they're potentially providing biased advice that's not in your best interests.

Who I am and how I can be contacted

About the licensee

Independent Advice Group, AFSL # 543780, ABN 80 620 929 309, 0491627039, kyle@miadvice.com.au, 23 Queenscliff Place Mardi NSW 2259 Australia.

You can conduct a regulator (ASIC) search for any licensee [here](#).

About your adviser

Independent Wealth Advice Pty Ltd (ABN 76 650 585 265) (ASIC# 1289358) and Andrew Darroch (ASIC# 1252820)

Office: (02) 8880 8962, Mobile: 0412295392, Email: andy@iwadvice.com.au, Office: Suite 6, Level 12, 14 Martin Place, Sydney NSW 2000, Postal: GPO Box 5290, Sydney NSW 2001, Website: www.iwadvice.com.au

The services I provide

I am authorised to provide advice and dealing (implementation) services in the following types of financial products:

- Deposit and Payment Products
 - Basic (e.g. bank account)
 - Non-basic (e.g. term deposit)
- Government Debentures, Stocks or Bonds (e.g. debt issued by the Government)
- Life Products
 - Investment Life Insurance Products (e.g. investment bonds)
 - Life Risk Insurance Products (e.g. life insurance, income protection)
- Managed Investment Schemes (including IDPS) (e.g. managed funds, "investment wraps")
- Retirement Savings Account Products (e.g. superannuation/cash hybrid, not issued by a lot of banks anymore)
- Securities (e.g. shares, Exchange Traded Funds (ETF's))
- Superannuation (e.g. super funds, SMSF's)

Documents I may provide you

When providing personal product advice I will provide you with a Statement of Advice (SoA) or Record of Advice (RoA) where there's been no change in circumstances. You will be provided with a copy and we will keep a copy for 7 years thereafter and you can always request a copy.

If recommending a financial product, I will also provide you with the product issuers relevant Product Disclosure Statement (PDS) that's also generally available on their website (at the time).

Providing me with instructions

In the unusual event that I have the ability to make changes to your financial products (I try to avoid this, you keep the keys) you can provide instructions via any of the methods above and you likely will have to sign something I'll provide to you at the time (depending on the transaction).

Privacy

A copy of my Privacy Policy can be found [here](#).

My fees, remuneration and conflicts

My fees

I only charged fixed fees, agreed upfront for my services. These fees are payable via bank transfer, debit/credit card and/or via your investment product or super fund (rarely).

I provide a guide for common advice options and associated fees [here](#). I also keep a record of any changes so you can always request the applicable version on an applicable date.

In situations where your situation has more complexity or doesn't fit into one of the boxes, I will provide you with a proposal for your consideration.

In situations where it's unavoidable for commissions to be received I will rebate them to your nominated bank account or reduce any fees owing by the commission received with there being no connection to the fee agreed and the commission received.

I never enter engagements with my customers longer than 12 months and if additional advice is required, this will be agreed upfront annually.

Remuneration

Andrew Darroch is the co-owner of the AFSL and Independent Wealth Advice and receives earnings from fees for services provided after expenses have been paid.

Conflicts

As mentioned earlier I am an independent financial adviser and have taken required steps to avoid conflicts of interest that could affect the advice I provide to you. Where any arise as part of providing advice (e.g. unavoidable commission), I am required to disclose the arrangement (e.g. commission amount) and remedy (e.g. rebate).

This includes where I may refer you to a specialist e.g. accountant. If any referral payment is received, it will be disclosed and rebated. I do not pay any referral payments to other specialists for referrals received.

I maintain a Soft Dollar Benefit Register detailing any non-monetary benefit I may receive and how dealt with e.g. product provider provided training, accountant relationship paid for coffee.

How you can make a complaint

If you are not satisfied with the services agreed or the outcome, please email andy@iwadvice.com.au or kyle@miadvice.com.au detailing: your dissatisfaction, when you are available to discuss further and your desired resolution.

If after 30 days your complaint hasn't been satisfactorily resolved, you may escalate your complaint to the relevant External Dispute Resolution Scheme.

- Financial matters – [Australian Financial Complaints Authority](#) (AFCA)
- Privacy matters – [Office of the Australian Information Commissioner](#) (OAIC)

Our AFSL is a paid member of AFCA.

Insurance

For customer protection, I am required to hold Professional Indemnity insurance and my policy currently has a limit of \$2,500,000 per claim. The Certificate of Currency can be supplied on request, let me know if you'd like any further information.