

# FINANCIAL SERVICES GUIDE PART ONE

Provident Advisory Pty Ltd  
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# HOW TO READ THIS FINANCIAL SERVICES GUIDE

Provident Advisory Pty Ltd ABN 97 633 777 492 'Provident' is providing you with this FSG to assist you in making an informed decision about the financial services and products we offer. Provident ('we,' 'us' or 'our') provides financial services through its Australian Financial Services Licence (AFSL) No. 549697.

Your financial adviser ('Adviser') is an Authorised Representative of Provident and provides services on behalf of Provident. Provident is responsible for the services and product advice provided to you by your Adviser, in line with their authorisation, as well as the content and distribution of this FSG.

Provident' Financial Services Guide is comprised of two parts and both parts must be read together.

## **Lack of Independence**

Provident, our Related Parties and Representatives are not independent in that they may receive life risk commissions, volume-based payments or other gifts or benefits from some products recommended to clients. This is described in further detail throughout this FSG and will be disclosed in your advice document.

Recommendations are made with a focus on client best interest and in accordance with the FASEA Code of Ethics.

## **Part One – Includes general details about:**

- Who is Provident?
- Financial Services and Products we provide
- Advice Process
- Documents you may receive
- Our Associations and Relationships
- Fees and Other Costs
- What you should do if you are not satisfied with our services
- Professional Indemnity Insurance

## **Part Two – Provides your Adviser's details including:**

- Representative's Details and Remuneration
- Fees and other costs you may incur when engaging with an Adviser

# FINANCIAL PLANNING PROCESS

## About Provident

Provident Advisory is a Queensland based, client centric investment and wealth management firm located in the Brisbane CBD. Offering the intimacy of a boutique investment firm, our focus is on providing high quality, transparent & fee-based financial advice. Provident operates our own AFSL to ensure we remain closely connected to each of our clients.

## Financial Services and Products we provide

We can provide advice and transact on your behalf, in relation to the following types of financial products:

- Deposit and payment products;
- Government debentures, stocks or bonds;
- Life insurance products including life investment and life risk products;
- Managed Investment Schemes including IDPS;
- Retirement savings account products;
- Securities;
- Standard margin lending facility; and
- Superannuation products.

Additional specialist advice areas may include aged care, Self Managed Super Funds (SMSFs), direct equities and Exchange Traded Funds (ETFs), margin lending and gearing. Some of the financial services or products that we are authorised to provide may be beyond those which we authorise your Adviser to offer. Please refer to Part Two for your Adviser's scope of authorisation.

Your Adviser can only recommend products listed on the Provident Approved Product List. When it is appropriate and depending on your objectives, financial situation and needs, your Adviser may need to recommend a financial product that is not on the Approved Product List. If this happens, this recommendation must meet our selection criteria and approval process.

## Advice Process

<b>CONNECT</b>	<ul style="list-style-type: none"> <li>• Meet your Adviser</li> <li>• Introduce our services and how we can help you</li> <li>• Discuss the FSG and Letter of Initial Engagement</li> </ul>
<b>COLLECT</b>	<ul style="list-style-type: none"> <li>• With your consent, discuss your goals and objectives and understand why you are seeking financial advice</li> <li>• Gather information relevant to your situation by completing the Fact Find</li> </ul>
<b>ANALYSE</b>	<ul style="list-style-type: none"> <li>• Evaluate the information provided</li> <li>• Consider what strategy will best achieve your goals</li> <li>• Research possibilities</li> <li>• Construct our recommendations</li> </ul>
<b>ADVISE</b>	<ul style="list-style-type: none"> <li>• Present your advice document</li> <li>• Discuss how our recommendations can help achieve your goals and objectives</li> </ul>
<b>IMPLEMENT</b>	<ul style="list-style-type: none"> <li>• Agree to proceed and implement your financial future</li> <li>• Service Agreement to secure our future relationship</li> </ul>
<b>RECONNECT</b>	<ul style="list-style-type: none"> <li>• Review your goals, objectives and personal circumstances annually</li> <li>• Ensure your financial plan is still appropriate to your situation</li> <li>• Adjust as required</li> </ul>

## DOCUMENTS YOU MAY RECEIVE

You may receive other documents in addition to this FSG when your Adviser provides you with personal financial advice.

### Statement of Advice

Advice provided to you by an Adviser that is personal in nature, in that it considers your individual needs, objectives and financial circumstances, and must be presented to you in a written Statement of Advice (SoA). The SoA includes the advice recommended by the Adviser and the basis on which the advice is given, details of the providing entity and information on any payments or benefits the adviser or licensee will receive. This document will contain enough detail for you to make an informed decision as to whether to act on the advice provided.

### Record of Advice

When providing further personal advice, your Adviser may provide you with a Record of Advice (RoA). A RoA is provided to existing clients to confirm changes to, or implementation of, advice provided in a previous SoA. A RoA is only appropriate if there have been no significant changes to your personal circumstances or the basis of the initial advice. Where your circumstances or the basis of the advice is significantly different, your Adviser will provide you with a SoA.

### Product Disclosure Statement

A Product Disclosure Statement (PDS) is a document that your Adviser will provide to you when recommending or offering a financial product. It includes information about the product's key features, fees, commissions, benefits, risks and the complaints handling procedure.

## OUR ASSOCIATIONS AND RELATIONSHIPS

### Related Parties

The Directors of Provident Advisory Pty Ltd ABN 97 633 777 492 are Matthew Malhi and Bruce Gorry.

### Our relationships

Any payments made by product providers to Provident and not charged to you will be disclosed in your advice document.

Financial institutions may contribute to the cost of providing training opportunities throughout the year as part of our continuing professional development programs. This support helps to offset the costs associated with the delivery of training and support to our Authorised Representatives.

## Benefits I should be aware of

From time to time, your Adviser may be entitled to receive benefits, at no additional cost to you, such as:

- Educational conferences and seminars: these are arranged by Provident and attendance may be fully or partially subsidised by Provident;
- Non-monetary benefits: these may include business lunches, tickets to sporting and cultural events, promotional goods or other minor benefits from Provident or product providers.

Any benefits that Provident or its Representatives may receive will only be accepted to a value of less than \$300 per provider per year. Any benefits received exceeding this limit will not be accepted. Provident and its Representatives maintain a register for any alternative remuneration received, where such remuneration has a value greater than \$100. The 'Alternative Forms of Remuneration Register' includes details is maintained by fund managers, IDPS (platform) providers, representatives and licensees. Registers are publicly available and can be provided upon request.

## Applicable Client Rebates

Provident may receive one-off payments where you decide to purchase products or services from Provider direct marketing. We currently have arrangements in place with AIA Vitality, myOwn Health Insurance and TAL Health Insurance. If Provident receives these payments for services provided or products purchased by you, we will disclose further detail in your advice document.

## Fees and Other Costs

Fees and other costs may be paid for the advice you receive and the financial products used, when engaging our services. Your Adviser will describe their fees and what services this includes, upon initial engagement and before providing any financial advice.

All fees and other costs will be disclosed, in a written disclosure or advice document, to you at the time of personal financial advice or when transacting on your behalf. Part Two of this FSG describes what types costs you may incur and the value of these, should you decide to receive personal financial advice from your Adviser. The types of fees we may charge are inclusive of Goods and Services Tax (GST).

## What should you do if you are not satisfied with our services?

If you are not happy with your Adviser or the services provided to you, we encourage you to:

- If you feel it is appropriate, discuss the issue with your Adviser in the first instance,
- If you are unable to resolve the issue, please contact our complaints manager by either;

**Phone:** 0412 431 186

**Mail:**

Complaints manager  
GPO Box 2961 Brisbane QLD 4001

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

We will aim to resolve your complaint quickly and fairly. If the complaint cannot be resolved to your satisfaction within 30 calendar days, you have the right to refer the matter to an external dispute resolution scheme. Lodgement of complaints should be directed to the Australian Financial Complaints Authority (AFCA), of which Provident is a member. You can contact AFCA by;

**Phone:** 1800 931 678

**Mail:**

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC3001

**Website:** [www.afca.org.au](http://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

## Professional Indemnity Insurance

Provident maintains Professional Indemnity (PI) Insurance which covers claims in relation to the conduct of Authorised Representatives who are no longer authorised by Provident, but who were at the time of the relevant conduct.

Provident Financial Services Guide is comprised of two parts and both parts must be read together.

The information in this document is considered to be true and correct at the date of publication. Changes to circumstances after the time of publication may impact on the accuracy of the information held.

## Further questions

If you have any further questions about the financial services Provident provides, please contact your Financial Adviser.