



# Financial Services Guide

**Date: 1 February 2024**

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Provided by

**Salt Financial Advisers Pty Ltd** ABN 33 634 254 667

Authorised Representative No. 1278028 (**Salt Financial Advisers**)

**Benjamin Waite**

Authorised Representative No. 1004141

(together **we, us, our**)

as authorised representatives of Salt Financial Group AFSL Pty Ltd  
ABN 53 669 975 428 AFSL No. 552088 (**Licensee**)

## Purpose of this document

The purpose of this FSG is to assist you in deciding whether to use our services by giving you information about the type of services we provide, how we are remunerated and your rights when you have a complaint about the services we provide to you.

We recommend that you read and understand this FSG before you engage us to provide you with any financial services. If you have any questions, please get in touch with us.

## Not Independent

Because:

- we receive commissions on the sale of life risk insurance products that are not rebated in full to clients; we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'.

## Additional documents you may receive from us

When we provide you with financial planning services you may receive:

- a Statement of Advice (**SoA**) or Record of Advice (**RoA**). These documents set out the advice we provide to you. You may request a copy of it free of charge at any time within 7 years after the advice was provided to you, by contacting us;
- a Product Disclosure Statement (**PDS**) which provides details about the significant risks and benefits, costs, charges and other significant characteristics or features of the products we have recommended.
- If you enter into an Ongoing Service Agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

## Financial services we are authorised to provide

The Licensee has authorised Salt Financial Advisers to provide personal advice and dealing services to both retail and wholesale clients for the following financial products:

- deposit and payment products
- debentures, stocks or bonds issued or proposed to be issued by a government
- life products including investment life insurance products and life risk insurance products
- interests in managed investment schemes including investor directed portfolio services and MDA services
- retirement savings accounts products

- securities
- superannuation

Salt Financial Advisers is a corporate authorised representative of the Licensee. Any financial services will be provided by Salt Financial Advisers and its sub-authorised representatives, who are listed in the Adviser Profile section. More details about them, including the financial services they are authorised to provide, is included in the Adviser Profile section.

## How can you provide us with instructions?

You can give us instructions by phone, email or any other means that we agree with you from time to time. Please refer to our engagement letter for more information on this.

## Who does the Licensee act for?

As authorised representatives, we provide financial services on behalf of the Licensee. In providing those financial services, the Licensee acts on its own behalf.

## Fees

All fees are payable to Salt Financial Advisers.

## General advice

We may charge you a fee for any general advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with the general advice. The amount of these fees usually ranges from \$0 to \$3,000 + GST but may exceed this range in complex cases. Details of the fee will be agreed with you beforehand. You may request information about these fees within a reasonable time after receiving this FSG but before you are provided with any general advice.

## Personal advice

We will charge you a fee for any personal advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with personal advice. The amount of these fees usually ranges from \$3,000 to \$10,000 + GST but may exceed this range in complex cases. These fees will be agreed with you beforehand and will be disclosed in a SoA or RoA which will be provided to you.

## Ongoing fees

Our ongoing fees depend on the ongoing service that we provide to you. They are typically charged as;

- a percentage based on the value of your portfolio, between 0% and 1.1% p.a. payable as a lump sum or in instalments; or
- an agreed fixed price of between \$0 and \$50,000 payable as a lump sum or in instalments.

The amount of ongoing fees will depend on your total assets under management and other factors such as the complexity of your portfolio, the regularity of reviews and any additional services we are providing.

Any ongoing fees will be agreed with you in our Ongoing Service Agreement.

## Brokerage fees

We do not charge you for brokerage, but brokerage fees may be payable to third parties who execute transactions on your behalf.

## Insurance commissions

We receive a one-off upfront commission when you take out an insurance policy we recommend. The upfront commission will be between 0% and 66% of the first year's annual premium.

We also receive an ongoing commission payment of between 0% and 30% of the annual premium for as long as you continue to hold the policy.

For example, for an insurance product with an annual premium of \$2,000, where the issuer pays us an upfront commission of 60%, we will receive \$1,200. The issuer will pay us 10% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$200 per year.

You will be advised of the exact amount of these commissions in the SoA or RoA. You also have the option of paying us an initial advice fee, in lieu of the upfront and ongoing commissions we receive from the insurer.

## Other Benefits

We may also receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

## Adviser remuneration

Our representatives are paid a base salary and do not receive commissions from product issuers.

## Referrals

We may pay a referral fee to any third party who successfully refers you to us to receive financial services. All referral payments will be disclosed in any SoA or RoA you receive.

## Associations

We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you. No such associations or relationships exist.

However, Salt Financial Advisers is part of the wider Salt Financial Group. Hence, where you utilise the services of any entities in the Salt Financial Group, our owners may receive an indirect benefit.

## Conflicts of Interest

Our representatives may recommend investments in shares that they hold or may hold in the future. You will be advised where a conflict of interest may exist and how the conflict will be managed.

## Making a Complaint

We endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services, then we encourage you to contact the Licensee. We accept complaints over the phone, in person, via email or letter or on our social media channels. The best option is to call the Licensee or put your complaint in writing to the Licensee's office. The Licensee will endeavour to resolve your complaint in 5 business days.

If you still do not receive a satisfactory outcome or the Licensee does not respond to you within 30 days after you make the initial complaint, you have the right to complain to the Australian Financial Complaints Authority (AFCA) at the following address:

GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678

Fax: 03 9613 6399

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

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

You may only contact AFCA once you have followed the above procedure.

Our Complaints Handling Procedure is available on request and on our website at <https://www.saltfinancialgroup.com.au/policies>.

## Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website at <https://www.saltfinancialgroup.com.au/policies>.

## Compensation arrangements

The Licensee holds professional indemnity insurance in respect of the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

## Contact us

If you have any queries about our financial services, please do not hesitate to contact us:

### Licensee

Salt Financial Group AFSL Pty Ltd | ABN 53 669 975 428  
Suite 1 Level 1, 695 Burke Road, Camberwell VIC 3124  
Telephone: 03 9088 4777  
Email: [saltafsl@saltfinancialgroup.com.au](mailto:saltafsl@saltfinancialgroup.com.au)

### Salt Financial Advisers

Salt Financial Advisers Pty Ltd | ABN 33 634 254 667  
Suite 1 Level 1, 695 Burke Road, Camberwell VIC 3124  
Telephone: 03 9088 4777  
Email: [info@saltfinancialgroup.com.au](mailto:info@saltfinancialgroup.com.au)

# Adviser Profile

This adviser profile forms part of the FSG dated 01 February 2024.

**About Benjamin Waite - Authorised Representative Number: 1004141**

## Qualifications

- Master of Applied Finance
- Advanced Diploma of Financial Services (Financial Planning)
- Diploma of Financial Services (Financial Planning)
- Certified Financial Planner®
- Certified Financial Technician

## Specialist Training Courses

Approved Bridging Course – Ethics & Professionalism in Financial Advice – Kaplan Professional

## Professional Memberships

Financial Advice Association Australia

## Authorised financial services

The Licensee has authorised Benjamin Waite to provide personal advice and dealing services to both retail and wholesale clients for the following financial products:

- deposit and payment products
- debentures, stocks or bonds issued or proposed to be issued by a government
- life products including investment life insurance products and life risk insurance products
- interests in managed investment schemes including investor directed portfolio services and MDA services
- retirement savings accounts products
- securities
- superannuation

## Contact information

**Address:** Suite 1 Level 1, 695 Burke Road Camberwell VIC 3124

**Email:** [ben.waite@saltfinancialgroup.com.au](mailto:ben.waite@saltfinancialgroup.com.au)

**Telephone:** 03 9088 4777

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