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Financial Services Guide

Version 1.1, Prepared on 21 October 2024

What does this document contain?

The purpose of this Financial Services Guide (FSG) is to assist you in deciding whether to use any of our services by providing you with important information about the types of services we provide, how we and other relevant persons are remunerated, our interests and associations, and details about your rights should you have a complaint about the advice or services we have provided to you. It is important that you read and understand this FSG. Should you have any questions please contact us to discuss them.

Where we provide you with a financial service, you may receive a Statement of Advice (SoA) from us, which sets out our personal advice to you. You may also receive a Product Disclosure Statement (PDS) which sets out information about a financial product you can acquire. These documents are explained in more detail in the following pages.

In this document any reference to “the licensee” or “we” or “us” or “our” means MCS Financial Planning Pty Ltd, ABN: 11 677 710 600, Australian Financial Services Licence (AFSL) number 560040. Reference to “financial adviser” means an authorised representative associated with McConachie Stedman Financial Planning Pty Ltd (Practice,) ACN: 009 878 791 as trustee for Duggan Street Management Trust (Trust) ABN: 27 334 897 940, as a corporate authorised representative No. 340003 of MCS Financial Planning Pty Ltd.

We have authorised the distribution of this FSG.

Not independent

We may receive commissions from life risk insurance products we recommend or are held by our clients, and we have a relationship with a product issuer through our separately managed account. As such, neither the Licensee or its financial advisers are independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

Who is responsible for providing you with advice and services?

We hold an AFS Licence (AFSL) issued by the Australian Securities and Investments Commission (ASIC), which enables us to offer financial advice services. As the licensee, we are responsible for the delivery of the services provided by our financial advisers.

McConachie Stedman Financial Planning was established in 1998 as part of the suite of services offered by McConachie Stedman. Our team of experienced financial planners offer financial advice throughout Australia in

Toowoomba, Brisbane, Kingaroy, Crows Nest and St George, with specialist knowledge in Wealth Creation, Insurance Protection, Retirement Planning and Aged Care Advice. We focus on practical, everyday solutions to help our clients turn their dreams into reality and enjoy peace of mind knowing their financial future is in good hands.

We act on our own behalf when providing the financial product advice services we are authorised to provide. When we deal in financial products we act on your behalf as our client.

The services we can provide:

We have authorised the financial advisers to deal, and provide financial product advice, in the following areas:

- Basic deposit products;
- Non-basic deposit products, such as term deposits;
- Debentures, stocks or bonds issued (or proposed to be issued) by a government;
- Life products including investment life and life risk insurance products;
- Interests in managed investment schemes including investor directed portfolio services;
- Retirement savings accounts;
- Superannuation including self-managed superannuation funds;
- Securities, including direct equities; and
- Standard Margin Lending facilities.

We can provide specialist advice and services in the following areas:

- Wealth creation
- Risk protection
- Retirement planning
- Estate planning
- Wealth structuring and tax planning
- Aged care

Additionally, our financial advisers are all registered to provide Tax (Financial) Advice services. Based on the information collected from you, your adviser will consider the tax consequences of the financial advice they provide. However, this financial advice will not include a full assessment of your overall tax position or your tax liabilities and obligations. You should seek specialist tax advice from your accountant.

The services we cannot provide:

Services that cannot be provided under our AFSL include:

- Derivatives;
- Personal advice relating to acquisition, development or disposal of direct property. Advice relating to direct property acquisition or investment will only relate to the investment strategy of an investment in property, such as asset sector allocation, cashflow and capital expenditure budgeting; and
- Credit advice, such as the arranging of a loan or the taking of credit. We may refer you to a broker that can assist with such matters.

You should rely only on the financial services described in this document.

Who are our financial advisers?

All advice provided by the financial advisers are provided as authorised representatives associated with McConachie Stedman Financial Planning Pty Ltd (Practice), ACN: 009 878 791, as a Corporate Authorised Representative No. 340003 of the Licensee.

Steve Kirkman, Authorised Representative No. 255557

Steve Kirkman can provide advice and services in all the areas covered by the Licensee.

As a Shareholder of the Licensee and a Director and Shareholder of the Practice, Steve receives a profit share and distributions.

Robert Franklin, Authorised Representative No. 390463

Robert Franklin can provide advice and services in all the areas covered by the Licensee.

Robert is an employee of the Practice and receives a salary.

Jerry Reading, Authorised Representative No. 1260780

Jerry Reading can provide advice and services in all the areas covered by the Licensee.

Jerry is a Director of the Licensee and an employee of the Practice and receives a salary.

Kent Paroz, Authorised Representative No. 345119

Kent Paroz can provide advice and services in all the areas covered by the Licensee with the exception of margin lending.

As a Director and Shareholder of the Licensee and the Practice. Kent receives a profit share and distributions.

Information we require to provide you with appropriate advice

We need full details of your personal objectives and needs, your current financial situation and any other information that is relevant to your reasons for seeking our advice. If you provide us with either incomplete or inaccurate information, the advice you receive may not be appropriate, and you would need to assess this, and accept the consequences for your own actions in light of your true circumstances.

As a business operating in Australia, we are required to adhere to the Australian Privacy Principles (APPs) contained in the Privacy Act 1988 (Cth) (the Privacy Act), which regulate the collection, storage, use, and disclosure of personal and sensitive information. Information about how we comply with the APPs can be found in the Privacy Policy available on our [website](#) or you can request a copy from us through any of the contact details in this FSG.

How will we provide our advice to you?

Personal advice will be provided in writing, in a document called a Statement of Advice (**SoA**). This document sets out your personal circumstances and your needs and objectives, and then explains the resulting strategy and recommendations. The SoA will also, among other things, tell you about:

- The basis on which the advice is given;
- The cost of the advice including the fees payable and any commissions we may receive; and
- Any associations we have with financial product issuers or other parties which may have the potential to influence the advice we give you.

If there hasn't been a significant change to your personal circumstances any further advice may be provided to you in a Record of Advice (**RoA**). A copy of the RoA may be issued to you at the time the further advice is provided. You can request a copy of an RoA by contacting us using any of the contact details in this FSG up to 7 years after the advice was provided to you.

Where our advice recommends a financial product, we will provide you with a Product Disclosure Statement (**PDS**). The purpose of a PDS is to assist you to make an informed decision about whether to acquire the financial product, as it contains a description of the product features, risks and benefits, and information about your cooling-off rights (if applicable). You should read and understand the PDS prior to making a decision about any product. If you have any questions, these should be raised with your financial adviser.

There may be circumstances where we provide advice that is not based upon your own personal circumstances, needs and objectives. This may be treated as **General Advice**, and you need to consider its appropriateness in light of your personal circumstances before acting on the advice. The typical fee we charge for general advice is \$385 per hour. Details of the fee will be agreed with you. If any product is mentioned, a copy of its PDS should be obtained by you and considered by you before making any decision.

If you instruct us to arrange a transaction without obtaining our advice, we may be able to deal in or arrange those products by carrying out your instructions on an execution-only basis. If you do not obtain advice, you face the risk that the financial product/s you select will not take into account your objectives, financial situation or needs, and we are not liable for any losses that are incurred from carrying out your instructions on the basis the financial product was not appropriate, or where you have declined to act in accordance with our advice.

How can you give us instructions?

You may instruct us by telephone, in writing, email, or any other means we agree with you. We may not act upon written or email instructions without verbal confirmation. Similarly, we may write to you confirming the substance of a verbal instruction prior to taking action.

If we execute your transactional instructions in instances where you have declined the offer of personal advice or otherwise not received it, we will not act on the instructions unless you sign a letter confirming the instruction was execution-only in that it was provided without our personal advice. However, for your own protection you should never:

- Sign any blank forms or documents;
- Nominate a financial adviser to receive statements or records where you do not also receive a copy; or
- Appoint a financial adviser to act as your agent or authorised signatory without clearly defining the limits of their authority.

We will never send you a direct link to transfer funds in the body of an email. It is common for scammers to impersonate financial institutions and intermediaries such as financial advisers to obtain access to your money, for instance by providing fraudulent email instructions to transfer funds into an incorrect account. Please contact us immediately if you ever wish to verify the authenticity of an email you receive purporting to be from a product issuer or from us.

Relationships and associations and remuneration

We are part of McConachie Stedman group of companies and as such, we are associated with the following related parties:

1. MCS Succession Pty Ltd, ABN: 81 606 476 359,
2. McConachie Stedman Pty Ltd, ABN: 23 600 130 845,
3. McConachie Stedman Financial Planning Pty Ltd, ACN: 009 878 791, as trustee for Duggan Street Management Trust, ABN: 27 334 897 940,

4. McConachie Stedman Brisbane Pty Ltd, ABN: 83 624 938 709, and
5. McConachie Stedman Audit and Assurance Pty Ltd ABN: 51 600 384 512.

Equity ownership arrangements are in place with Kent Paroz and Steven Kirkman shareholders on all entities listed. Whilst no referral fees are received or paid for referrals between the group of companies, Kent Paroz and Steven Kirkman will indirectly benefit from any referrals by way of Profit sharing and shareholder distributions. Kent Paroz and Steven Kirkman are also directors of the first 4 companies listed above.

Other benefits

We may receive small benefits like entertainment or hospitality from certain product providers at no additional cost to you. We keep a register to record benefits valued up to \$300. A copy of this register will be provided within seven days upon request.

Where we make or receive referrals with any providers outside of the McConachie Stedman group, we do not receive or pay any referral fees.

What fees and other remuneration is payable for our services?

All fees and commissions are payable to the licensee. 100% of the fees and commissions we receive will be paid by the Licensee to the Trust. The Trust pays the Licensee a monthly fee to cover its expenses.

The fees which you pay for financial advice are separate to fees which are paid to the product issuers. It is important that you fully understand the types of fees and costs, and the total cost borne by you, on an annual basis.

If the remuneration (including commission) or other benefits are calculable at the time personal advice is given, the remuneration (including commission) or other benefits the person receives on specific financial products to which the personal advice relates will be disclosed at the time the personal advice is given or as soon as practicable after that time. If not, the manner in which the remuneration (including commission) or other benefits are to be calculated will be disclosed at the time the personal advice is given or as soon as practicable after that time.

Initial advice:

We will charge you a fee for personal advice we provide to you, including in initially developing your financial plan and then implementing it, or as part of a once-off service. 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. Where we charge you by way of hourly rate, that rate is \$385 per hour. These fees will be agreed with you beforehand and will be disclosed in a SoA or RoA which will be provided to you.

Ongoing services

Our ongoing advice service fees depend on the ongoing review service that we provide to you. They are typically charged on an agreed fee basis, though a percentage based may also be agreed where appropriate. For example, if your portfolio value is \$100,000 and you are charged 0.33% plus a service fee of \$2,000, the ongoing fee will be \$2,330 (subject to fluctuating account balances). The ongoing fee will depend on complexity of your arrangements, the regularity of reviews and any additional services we are providing.

The ongoing advice service fee and how this is paid will be agreed with you in our ongoing service agreement.

Execution-only or ad hoc services

If you require additional services that are not covered by any of the fees scheduled above, we will advise you if fees apply and obtain your authorisation to act prior to proceeding. These services may be charged on a per transaction basis, or included in an ongoing services cost, where applicable.

Do we receive commissions?

Initial and ongoing commissions from insurance providers may be received by us. These commissions are paid to us by the insurance company if you acquire the cover we recommend. 100% of any commissions we receive will be paid in full by the Licensee to the Trust. The value of the commissions is included in the cost of what you pay for the insurance and are not an additional cost to you. The commissions we receive will be disclosed in your Statement of Advice with our recommendations.

The initial commission is paid at the commencement of the insurance policy by the product issuer to us. Ongoing commissions are payments paid by product issuers to us after the commencement of the insurance policy.

If you initiate an increase to your cover (resulting in an increase in the cost of premium payable by you to the insurance company), we may receive a further initial commission and an increase in the receipt of ongoing commissions on the value of the annual increase to your policy cost.

Where we recommend the use of a level commission arrangement, we will receive up to 31% of your annual insurance premium.

Upfront Commissions

Policies in place prior to 1 January 2020 - Upfront commission of up to 135% on the first year's premium, and ongoing commission of up to 12.5% on the renewal premium.

Policies put into place after 1 January 2020 - Upfront commission of 66% on the first year's premium, and ongoing commission of 22% on the renewal premium.

Example

We recommend you put into place an insurance policy on 15/10/24 and the premium is \$2000. we would receive and pass on to the Trust 66% or \$1,320 of the first year's premium as an upfront commission, and 22% or \$440 of the renewal premium assuming it remains unchanged each year.

What to do if you have a complaint:

If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Review our public complaint policy located on our [website](#).
2. Contact your financial adviser first to attempt to resolve your complaint.
3. If you are unable to resolve the complaint with your financial adviser, contact us about your concern using any of the contact details on page 1. We will try to resolve your complaint quickly, fairly and within prescribed time frames.
4. If your complaint is not resolved to your satisfaction within 30 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

Our compensation arrangements

We have arrangements in place to maintain adequate professional indemnity insurance as required by s912B of the Corporations Act 2001. This insurance provides cover for claims made against us and our financial advisers, including claims in relation to the conduct of financial advisers who no longer work for us but who did so at the time of the relevant conduct.

Contact McConachie Stedman Financial Planning Pty Ltd and your financial adviser

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

Suite 5, 764 Sandgate Road, Clayfield QLD 4011

Suite 1, 99 Marine Parade, Redcliffe QLD 4020

191 Kingaroy Street, Kingaroy QLD 4610

160 Hume Street, Toowoomba QLD 4350

Telephone: 1300 363 866

Email: Compliance@mcs.au