



FINANCIAL SERVICES GUIDE

Version
12 March 2024

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The financial services explained in this Financial Services Guide (FSG) are provided by:

Lifestyle Asset Management Pty Limited
("Lifestyle Asset Management")
ABN: 58 113 067 968

Australian Financial Services Licence (AFSL) number 288421
Head office: Level 35, One International Towers. 100 Barangaroo
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The Financial Services Guide for Lifestyle Asset Management Pty Limited (ABN: 58 113 067 968) which holds Australian Financial Services License AFSL No.288421 has two parts:

- The "Licensee Profile"; and
- The 'Authorised Representative Profile'.

Both parts should be read in conjunction so that you have a full understanding of the services being offered.

FINANCIAL SERVICE GUIDE

Part One - Licensee Profile

Purpose of this Financial Services Guide - Why it's important to you.

This Financial Services Guide ("FSG") contains important information for you about:

- Lifestyle Asset Management your financial adviser and the services we offer you
- How you can contact Lifestyle Asset Management and your financial adviser
- How Lifestyle Asset Management and your financial adviser are paid
- Any potential conflict of interest we may have in the provision of services to you
- Our complaints handling procedures and how you can access them.

You should read this FSG and your financial adviser's 'Authorised Representative Profile', which sets out in detail the terms upon which Lifestyle Asset Management and your financial adviser will provide financial services to you. Lifestyle Asset Management has authorised the distribution of this FSG by your financial adviser.

Not Independent

According to the Corporations Act, there are specific criteria by which an adviser is allowed to call themselves either "independent", "unbiased" or "impartial".

As Lifestyle Asset Management elects to accept commissions from life insurance companies as part of its remuneration, Lifestyle Asset Management cannot claim that it is independent.

Please be aware though, that Lifestyle Asset Management:

- Does NOT accept payments in the form of a bonus for a volume of business placed with a financial institution:
- Does NOT have ANY restriction in relation to financial products, any recommendation is given on the determination of an investment committee that operates with a strict selection criteria: and
- Does NOT allow for any a conflict of interest due to connection with an issuer of financial products that could reasonably be expected to influence the adviser in carrying on the business or providing the service.

Financial Services Industry Code of Ethics

The Corporations Amendment (Professional Standards of Financial Advisers) Act 2017 established the requirement for a Code of Ethics to be created to oversee the ethical standards of licensed financial advisers in Australia.

The Code of Ethics commenced on 1 January 2020, with all Financial Advisers required to adhere to the Code from that day onwards.

At Lifestyle Asset Management we take these standards very seriously and ensure that all our Advisers (also known as “relevant providers”), adhere to all standards within the Code.

Our Values:

All Lifestyle Asset Management Advisers must always act to realise and promote the values of:

- Trustworthiness
- Honesty
- Competence
- Fairness
- Diligence

All Lifestyle Asset Management Advisers also act within a framework of twelve standards that underpin all aspects of our behaviour and are demonstrated in our advice to you:

- Ethical Behaviour
- Client Care
- Quality Process
- Professional Commitments

If you would like further information on any aspect of the Code of Ethics, please ask your Financial Adviser or contact us.



Providing Financial Services To You

In providing financial services to you, your financial adviser may give you personal financial advice. This personal advice will be provided to you in writing in a document called a 'Statement of Advice' (SoA). Its purpose is to place you in a position to make informed decisions about your financial future.

The SoA will explain:

- Your current financial situation, personal circumstances, needs and objectives
- The basis for your financial adviser's recommendations and suggested strategy
- The process used to reach these recommendations and strategy
- How these recommendations and strategy meet your needs and objectives
- Any risks or consequences of accepting the advice that you should know about
- All relevant fees, commissions and other benefits payable as a result of the advice
- Any associations, relationships and conflicts of interest that may impact on the advice given
- Other relevant information.

If your financial adviser recommends that you invest in a specific financial product, they will give you a Product Disclosure Statement or a similar disclosure document such as a prospectus (these documents are referred to in this document as a PDS). These documents provide important information to help you make an informed decision about whether to invest in a particular product.

It is important for you to understand the information in these documents, so you should carefully read the SoA and PDSs provided to you before making any decision relating to recommended strategies or financial products. If you are unsure about any of the information in the SoA or the PDSs, you should ask your financial adviser to explain it to you.

Where further advice is provided to you in situations where there has not been a significant change in your circumstances, the further advice may be recorded in a Record of Advice (RoA) which is kept on file for seven years. If you wish, you may request a copy of your RoA from your financial adviser by phone, email or post.

If you do not want holistic financial advice, but rather require more specific advice, your financial adviser will tailor the SoA accordingly. Your financial adviser can also provide you with 'no advice' services which we refer to as 'execution only services'. You can provide these instructions orally or in writing; however, if you do not obtain personal advice, you face the risk that the financial products you select will not be appropriate to your needs and objectives.

Who is Lifestyle Asset Management Pty Limited?

Lifestyle Asset Management is an Australian-owned company that was established specifically to operate an Australian Financial Services Licence for the purpose of providing financial advice.

Lifestyle Asset Management holds an Australian Financial Services Licence (number 524371) issued under the Corporations Act 2001 (Cth) ("Corporations Act"). Lifestyle Asset Management financial advisers are authorised representatives of Lifestyle Asset Management under the Corporations Act.

Lifestyle Asset Management provides financial planning services through its financial advisers and their financial planning practices. This is done by working with client objectives and goals first and foremost, by providing quality advice and solutions that ensure a professional and ethical service experience.

Your financial adviser may be an employee of a financial planning practice, which may also be a corporate authorised representative of Lifestyle Asset Management. These relationships will be explained to you in more detail in the Authorised Representative Profile part of this FSG. When authorised financial services are provided to you by Lifestyle Asset Management financial advisers, they are provided to you on behalf of Lifestyle Asset Management.

Financial Services And Products Provided By Lifestyle Asset Management - What Financial Services Can Your Adviser Provide?

Lifestyle Asset Management Australian Financial Services Licence authorises Lifestyle Asset Management to provide financial services by providing advice about and arranging for a person to deal in:

- Deposit and payment products limited to:
 - Basic deposit products
 - Debentures, stocks or bonds issued or proposed to be issued by a government
- Life products including:
 - Investment life insurance products
 - Life risk insurance products
- Interests in managed investment schemes including investor directed portfolio services
- Retirement savings accounts products
- Securities
- Superannuation

These services may be provided to retail and wholesale clients.

As an authorised representative of Lifestyle Asset Management, your financial adviser may only be authorised to provide some of these services to you. The Authorised Representative Profile part of this FSG (Part 2) outlines the financial services that your financial adviser is authorised to provide on behalf of Lifestyle Asset Management.

You should read the Authorised Representative Profile carefully and if you have any questions you should discuss them with your financial adviser in the first instance, or with Lifestyle Asset Management.

What Services And Products Are Not Provided By Or On Behalf Of Lifestyle Asset Management?

Your adviser is only authorised to provide the services outlined in the Authorised Representative Profile in their capacity as an authorised representative of Lifestyle Asset Management and is not authorised to provide any other services on behalf of Lifestyle Asset Management as authorised representative or as an agent or in any other capacity (i.e., as employee or contractor). Examples of services that are not authorised include:

- Products that are not on Lifestyle Asset Management's Approved Product List
- Accounting services
- Legal advice
- Taxation advice
- Mortgage origination services
- General insurance services
- Direct property services
- Foreign exchange advice
- Advice on collectables, including art.

If your financial adviser or their associates provide any of these services to you, it is important for you to understand that these services are not provided on behalf of Lifestyle Asset Management in any capacity and Lifestyle Asset Management is not responsible for any of them.

Why Do You Need To Provide Us With Information?

We have an obligation under the Corporations Act to seek information from you for the purposes of providing personal financial advice. It is up to you to specify how you wish to provide us with this information and instruct us accordingly. Information and instructions can be provided to us in writing by telephone, post or email.

It is in your interests to provide us with all relevant information about your personal and financial circumstances to assist us to assess your situation and be able to make suitable recommendations.

How we protect your privacy is outlined in our Privacy Policy. This is referred to later in this FSG.

Remuneration Received By Lifestyle Asset Management And Your Financial Adviser For Financial Services Provided To You

Lifestyle Asset Management allows its financial advisers flexibility to determine with their clients how they are remunerated for services provided. In this regard you may agree to pay your financial adviser a fee for service; or you may agree to commission being paid to your financial adviser by the platform or product provider; or you may agree to a combination of both.

1. Fee for Service

Your financial adviser may charge you fees for services based on an hourly rate, a fixed dollar amount, the value of funds invested or a combination of these methods. The payment method and frequency can be agreed between you and your financial adviser.

2. Other Forms of Remuneration

On 1 July 2013 new 'Future of Financial Advice' legislation (FOFA) came into effect, which prohibits Lifestyle Asset Management and its authorised representatives from accepting 'conflicted remuneration', subject to certain exceptions. Under FOFA, 'conflicted remuneration' is any benefit, monetary or non-monetary, that could reasonably be expected to influence the choice of financial product recommended or the financial product advice. This includes commissions, bonuses and rebates, and most volume-based benefits, but there are some exceptions, such as remuneration for retail life insurance products.

Upfront remuneration may be paid to Lifestyle Asset Management by the issuer of the relevant financial product that has been recommended by your financial adviser. The payment may be paid by the product provider and deducted from the initial amount you have invested or based on the insurance premium you have paid. The actual amount of upfront remuneration will vary depending on the product and may be agreed with your financial adviser.

Upfront remuneration can be up to 2% of the value of the initial investment in an investment product and for insurance products it can vary from 0% to 66% of the first year's premium. For example, if you invested \$100,000 in an investment product, the upfront remuneration could vary from \$0 to \$2,000 and if you pay a premium of \$1,000 for an insurance product, the upfront remuneration can vary from \$0 to \$660.

Ongoing remuneration may also be paid to Lifestyle Asset Management by the product provider for the period that you hold the investment. This is intended to remunerate your financial adviser for the ongoing support that you receive in relation to that investment or insurance policy.

Ongoing remuneration rates commonly vary between 0 and 2% per annum of the total funds invested in an investment product and for insurance products between 0 and 22% of the annual premium.

3. Other Fees

Referral fees and rebates may also be paid to your financial adviser or their Corporate Authorised Representative. If any are relevant to your financial adviser, then details will be provided in the Authorised Representative Profile part of this FSG and specifically outlined in your SoA.

4. Alternative Forms of Remuneration

Your financial adviser may receive alternative forms of remuneration from time to time. Non-monetary benefits worth more than \$300 are considered 'conflicted remuneration' under FOFA unless they are covered by an exception (e.g. for training and education). Receipts of non-monetary benefits worth between \$100 to \$300 will be recorded by Lifestyle Asset Management in a register at least each quarter. Alternative remuneration registers are maintained by fund managers, IDPS (platform) providers, financial advisers and licensees. Lifestyle Asset Management's register is available to you for inspection at Lifestyle Asset Management's offices within 7 days of your request.

5. Where are Details About Remuneration Disclosed?

If you receive personal advice from your financial adviser, they will tell you in the SoA about any remuneration and any other benefits that Lifestyle Asset Management, the employer financial planning practice or the financial adviser may receive from the issuer of a financial product and, where possible, in actual dollar amounts. Details are also in the Authorised Representative Profile part of this FSG.

6. How is Remuneration Administered?

If you receive an invoice for financial planning services, this will be issued by your financial adviser or their employer financial planning practice on behalf of Lifestyle Asset Management.

All fees paid to Lifestyle Asset Management, as licensee, are then paid to your financial adviser, subject to the terms of any agreement between your financial adviser or their employer and Lifestyle Asset Management.

Relevant Associations and Relationships of Your Financial Adviser and Lifestyle Asset Management.

Your financial adviser will usually be the principal or an employee of a financial planning practice or partnership that is authorised to provide financial services on behalf of Lifestyle Asset Management. In most cases that employer practice or partnership will be unrelated to Lifestyle Asset Management; however, in some cases the practice may be a shareholder of Lifestyle Asset Management in which case they are an associate of and may potentially share in any profits of Lifestyle Asset Management.

Lifestyle Asset Management has relationships with different organisations that help Lifestyle Asset Management and our advisers in different ways. This support may include providing technical support, or subsidising training events and conferences by way of sponsorship. These sponsors may change from time to time.

Some Lifestyle Asset Management financial advisers may have referral arrangements with other professionals. In some circumstances referral fees may also be paid. Where such arrangements exist, information detailing such arrangements will be included in the Authorised Representative Profile; where details relate directly to the advice you are given you will be provided with more specific details in your SoA.

How Do We Protect Your Privacy?

The privacy of your personal information is important to us. We have systems and processes in place to protect your privacy.

We need to collect personal and financial information to administer client relationships and provide you with appropriate products and services. For example, we may need to provide information to fund managers, platform operators and insurance providers for the purpose of giving effect to your financial plans.

We also need to collect copies of identification material to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. Unless you tell us you do not want us to send you information on products and services, we may use your personal details to send you information on products and services.

We will not sell your information to third parties. You can access the information that we hold about you on request. For detailed information on how we handle your personal information and to whom this information will be provided, please read our Privacy Policy by requesting a copy from your financial adviser.

What If You Have a Complaint?

Even with the best of intentions there is the possibility of disagreement or dispute with you about our services. If you have any complaint about the services provided to you, we want you to tell us as soon as you can and we will endeavour to resolve it as quickly as possible. If at any time you have any complaint about the services provided to you, you should take the following steps:

Please first contact your financial adviser and discuss your concern. Hopefully, your financial adviser will be able to rectify the problem.

If for any reason your concern is not resolved to your satisfaction within five business days, you should write a letter setting out the problem to us at the following address:

The Compliance Manager
Lifestyle Asset Management Pty Limited
Level 35, One International Towers
100 Barangaroo Ave | Sydney NSW 2000

Phone: 1300 226 271
Email: erm@lifestyleam.com.au

3. Lifestyle Asset Management will investigate and seek to resolve your complaint within 30 days from when we receive the notification.

4. If, after 30 days, we have been unable to resolve your complaint to your satisfaction, you may address your complaint to the Australian Financial Complaints Authority at the following address:

Australian Financial Complaints Authority

GPO Box 3

Melbourne Vic 3001

Ph: 1800 931 678

Email: info@afca.org.au

Professional Indemnity Insurance

The Corporations Act requires Australian Financial Services Licensees, such as Lifestyle Asset Management, to have adequate arrangements in place to compensate retail clients in the case of certain loss caused by Lifestyle Asset Management or a Lifestyle Asset Management authorised representative.

Lifestyle Asset Management maintains professional indemnity insurance that complies with these Corporations Act requirements, including section 912B. The insurance also covers claims in relation to the conduct of representatives and employees who are no longer authorised or working for Lifestyle Asset Management (but who did at the time of the relevant conduct).

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