

financial services guide

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Financial Services Guide (FSG)

Date of issue: 1 October 2018

About this guide

This Financial Services Guide (FSG) explains the financial services provided by Millennium3 Financial Services Pty Ltd (Millennium3) and your adviser (who is authorised through Millennium3). It is designed to help you make a fully-informed decision about whether you want to use our services.

Please take the time to read this guide carefully. Sound financial advice is based on open communication. Understanding our services and our fees is the cornerstone of this communication. It's also important that you know who authorises your adviser, the nature of their associations and relationships and what to do if you have a complaint. If you have further questions, or if there is anything that isn't clear please talk to your adviser or contact us.

This guide must be accompanied by an Adviser Profile which outlines your adviser's skills, qualifications and the services they are authorised to provide.

Welcome

Millennium3 advisers offer professional financial advice strategies to prepare for life's financial ups and downs and help achieve future security.

Who we are

Millennium3 is one of Australia's largest financial planning groups with origins tracing back over 30 years.

Millennium3 has an extensive network of circa 300 qualified financial advisers located in all states, with head offices located in Sydney and Brisbane. Each Millennium3 practice is locally owned and employs highly qualified and authorised financial advisers. Your adviser is either a self-employed practice owner or employed by the practice as an adviser. Collectively, Millennium3 advisers service around 300,000 clients with over \$7 billion dollars in funds under advice and \$250 million life insurance protection premiums.*

Millennium3 is a wholly owned subsidiary of IOOF Holdings Limited (IOOF).

What we do

Millennium3's network of advisers provide a range of financial services including investing, superannuation, retirement and insurance. Specific information about the services your adviser is authorised to provide and their qualifications are contained in the attached Adviser Profile.

It is critical that your adviser gets to know you to ensure that any recommendations made are appropriate for your individual needs and circumstances. We encourage you to be open and honest with your answers and understand that personal, family and business issues can be quite private. We stand by our promise to maintain your privacy. You can find out more about how we protect your privacy under the heading 'Protecting your privacy'.

* figures are accurate as at August 2018.

If incomplete or inaccurate information is provided to us this may result in inappropriate advice being provided, or we may not be able to provide advice to you.

If it is established that you have needs outside of the expertise of your adviser, or your adviser cannot access products which are in your best interests, they may first leverage the Millennium3 network to try and obtain suitable support. If your adviser is unable to access suitable professional connections that can provide appropriate support in your best interests then you will be informed that advice cannot be provided. Once we agree with you the scope of the advice you require, and the costs involved for this advice, we will ask for your agreement to proceed. We may charge a fee for preparing your advice, even if you decide not to implement our recommendations.

We are required by law to undertake certain checks which are very similar to those used when opening a bank account. This ensures we comply with the Anti-Money Laundering and Counter Terrorism Financing Act.

How we work

A strong partnership with your adviser is based on a number of key meetings and deliverables designed to understand your needs, identify your priorities and provide quality financial strategies and education to help deliver you a brighter future. The various stages that may be included in this process are shown in the following diagram. Your adviser will work with you to determine a process that is appropriate for you.



Important documents you can expect to receive

When your adviser provides personal financial advice for the first time you will be provided with a Statement of Advice (SOA). The SOA details your personal advice, along with the basis for the advice. If you are given additional advice at a later time, you may be given a further SoA or Record of Advice (RoA).

An RoA can only be used to provide advice if there has been no material change to your circumstances or strategy since your previous SoA. Your adviser may provide you with a RoA document or the advice may be provided verbally. If you are given verbal advice, your adviser will document the discussion and a copy of this record can be made available to you on request.

Copies of any previously supplied advice documents are available from your adviser.

If your adviser recommends the purchase of a financial product (other than ASX-listed securities) you will be given a Product Disclosure Statement (PDS) containing information about that product. We encourage you to read it and ask your adviser any questions you may have about the product.

If you want your adviser to undertake a transaction without providing you with advice, your adviser will issue you with a letter confirming your instructions and disclosing any fees and charges payable by you and any benefits we may receive.

We will clarify and agree all fees and payments with you before providing our advice and services.

How you can instruct your adviser

You may provide instructions to Millennium3 or your adviser by email, fax, letter, or telephone. In some instances we can only accept instructions in writing; if this is the case, we'll let you know.

Approved Products List

Only products that have been examined by IOOF's experienced research team are placed on our Approved Products List (APL).

Products on the APL include those offered by our related companies, including Australian Executor Trustees Limited, IOOF Investment Management Limited, IOOF Ltd, Managed Portfolio Services Limited and Perennial Investment Management Limited. Our related companies are the registrable superannuation entity licensee and/or responsible entity, operator or investment manager of financial products we may recommend. They will receive fees and benefits as disclosed in the relevant PDS if you purchase the product.

In late 2017 IOOF announced that it will acquire OnePath Funds Management Limited, OnePath Custodians Pty Limited and Oasis Funds Management Limited from ANZ. The purchase is expected to be finalised in late March 2019. From this date, these companies will also become related to Millennium3. As part of the acquisition, our APL will continue to include certain ANZ banking products and life insurance products issued by OnePath Life Limited provided those products continue to be suitable for our clients' needs and providing they comply with our legal obligations.

Your adviser will first source from the APL before providing any recommendations. This means any investment your adviser recommends has been thoroughly researched. They will only recommend a product after considering its appropriateness in relation to your individual objectives, financial situation and needs. Where your strategy requires products other than those on the APL to act in your best interests, the research team will be consulted and an alternative solution will be recommended.

Ongoing services

As your circumstances change over time, it is important that your adviser regularly reviews both your strategy and your situation to ensure recommendations remain current and appropriate to your changing circumstances. Our ongoing services program can include varying levels of advice, review, contact and information. Your adviser will discuss and agree your specific ongoing service requirements as part of the provision of your initial advice.

Should you choose to enter into an ongoing fee arrangement with one of our advisers you will receive an annual Fee Disclosure Statement (FDS). The FDS provides a summary of the services you were entitled to, the services you received, and the amount you paid for those services on an annual basis.

How we are paid

The licensee (Millennium3) collects all advice fees and product revenue and pays these onto the practice. Your fees may be paid directly to Millennium3 or they may be deducted from products used. Your adviser will fully disclose all fees, product revenue and payments and will not implement their advice until these are agreed with you.

Millennium3 has arrangements with investment, superannuation and insurance providers and rebates may be paid based on the amount invested as a group or sum of premiums paid or payable on insurance policies entered into prior to 1 January 2018. Your adviser may be entitled to a share of the rebate and this will, or would have been, disclosed at the time he or she provides you with advice. This is not an additional cost to you.

We are committed to an open and honest fee structure for the advice and services we provide. The cost of your advice will depend on the nature and complexity of your circumstances and the service provided. The Adviser Profile attached to this document explains in full how your adviser is paid.

Commissions

Millennium3 may be paid upfront and ongoing commissions for products we recommend to you. Commissions are paid to us by the relevant product provider and will be disclosed in our written advice to you.

For insurance products, commissions are based on a percentage of your premium. On all commission arrangements where the commission in the first year is greater than that payable in later years:

- the maximum upfront (year 1) commission is 80% from 1 January 2018, 70% from 1 January 2019 and 60% from 1 January 2020, and
- the maximum ongoing (years 2+) commission is 20% from 1 January 2018.

Where upfront and ongoing commission are the same, there is no legislated maximum however product providers generally pay up to 33%.

For insurance products purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

From 1 July 2013, commissions were banned on new investment and superannuation products. In certain cases, for products purchased before 1 July 2013, we may continue to be paid initial commissions of up to 5.12% of amounts invested and ongoing commissions of up to 1.1% of the account balance.

Referral partners

Your adviser may have referral relationships with third parties. These third parties may include accountants, mortgage brokers, general insurance brokers, solicitors, real estate agents and other third parties who specialise in a specific field.

If you are referred to your adviser by one of these third parties, that third party may receive a referral fee, commission or non-monetary benefit. Similarly, your adviser may receive monetary or non-monetary benefits if they refer you to a third party with whom they have a referral relationship. Referral fees can vary and may be up to 40% of revenue received or an equivalent or lesser value non-monetary benefit. This fee is not an additional cost to you. Advisers can change their referral relationships over time and, as such, the referral fee ranges may also vary over time. All referral payments or non-monetary benefits relevant to your advice are disclosed in the written advice that is provided to you.

Associated businesses

Your adviser may have associations with other related businesses. Where these associations are relevant to the advice being provided to you, they will be disclosed in your written advice.

What else you need to know

• Product and service provider sponsorship payments

Millennium3 may receive sponsorship payments from product and service providers to fund technical and professional development training for our advisers.

• Benefits through product providers

Our practice owners or advisers may apply for and may qualify to receive commercial terms on a range of banking products and services such as interest rates and limited recourse terms.

• Advisory fees

Product providers may pay advisory fees to Millennium3 or an investment management entity associated with Millennium3. This fee is for the provision of portfolio management advisory services where Millennium3 model portfolios are utilised via managed accounts or separately managed accounts. In the event of this occurring, the fee is calculated as a percentage, likely to be up to 0.15% of the managed account or separately managed account portfolio balance. Your adviser will not receive any of this fee and the fee does not create any additional cost to you. Where required, the fee will be disclosed in our written advice to you.

• Other payments

We keep a full register of any benefits received by advisers of between \$100 to \$300. By law, your adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer. In addition, Millennium3 keeps a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

If you have a complaint

In the first instance, complaints should be directed to your adviser. If your adviser does not satisfactorily resolve your complaint within three working days, we encourage you to contact Millennium3 at 347 Kent Street, Sydney NSW 2000 or by phone on (07) 3902 9800.

If your complaint has not been resolved to your satisfaction within 45 days, you can lodge a complaint with the external dispute resolution (EDR) scheme. The EDR scheme provides fair and independent financial services complaint resolution that is free to consumers. From 1 November 2018, the EDR scheme will transition from the Financial Ombudsman Services (FOS) to the Australian Financial Complaints Authority (AFCA). AFCA's contact details from 1 November 2018 are:

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

Until 1 November 2018, you can contact FOS on 1800 367 287 or you can visit their website at www.fos.org.au

The Australian Securities and Investment Commission (ASIC) also has a freecall infoline on 1300 300 630 which you may use to obtain information about your rights, and to make a complaint. For more information, please visit their website www.asic.gov.au

The law requires Millennium3 to maintain a level of Professional Indemnity Insurance appropriate for our size and the scale and complexity of our operations. Millennium3's insurance covers claims made against Millennium3 and both its current and former authorised representatives. Our policy is reviewed annually for currency and suitability and is a key element of Millennium3's license obligations.

Protecting your privacy

Millennium3 collects your personal information in order for one of its authorised representatives (that is, your adviser and/or the practice where he/she works) to provide you with financial products and services. In order to undertake the management and administration of products and services, it may be necessary for us to disclose your personal information to certain third parties.

We and your adviser will collect and use information about you during the course of your relationship with each of us.

It is important that the information we hold about you is up to date. You must let your adviser know when information you have provided has changed.

Collection, use and disclosure of information

We may use and disclose the your personal information (including health and other sensitive information) for the following purposes:

- to assist in providing you with products and services;
- to consider your request for a product or service;
- to enable Millennium3 or another member of the IOOF Group to provide you with a product or service that was recommended to you by your adviser;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (for example product issuers) in relation to the promotion or provision of a product or service;
- to manage the relationship between you and your adviser and any accounts or policies which you hold, and perform other administrative and operational tasks (including but not limited to risk management, systems development and testing, credit scoring, staff training and market, customer satisfaction, investment research and to undertake analytics activities);
- to consider any concerns or complaints you raise against Millennium3 and/or your adviser and to manage any legal action involving Millennium3;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; or
- as required by relevant laws, regulations and codes of practice.

We may disclose your personal information (including health and other sensitive information) to another licensee in order to enable you to continue to receive financial products and services in the following circumstances:

- where your adviser dies or their arrangements with us terminate;
- where our authorised representative becomes an authorised representative of another licensee; or
- where our authorised representative sells all or part of its business to another licensee.

Absence of relevant information

If you do not provide some or all of the information requested, Millennium3 may be unable to provide you with products or services.

Information required by law

We may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in the Privacy Policy which can be found at www.millennium3.com.au

Providing your information to others

We may provide your personal information (including health and other sensitive information) to:

- an authorised representative of ours (including your adviser) for the purposes outlined in this document;
- IOOF and any related entity of IOOF which may use the information to carry out IOOF's functions and activities; promote its own products and services when recommended by your adviser;
- any agent, contractor or service provider of Millennium3 or its authorised representative, engaged to carry out or assist with its functions and activities (for example, office support or paraplanning services, IT support providers, data analytics and mailing houses);
- an organisation that assists Millennium3 to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties Millennium3 is authorised or required by law or court/tribunal order to disclose information to;
- any person who introduces you to Millennium3;
- your referee(s);
- your employer;
- your partner or spouse where they have sought advice jointly with you; or
- your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone else acting for you.

Where your adviser discloses your personal information to recipients which are (1) located outside Australia and/or (2) either not established in or do not carry on business in Australia, he/she will inform you of those countries in the Adviser Profile.

Marketing and Privacy

We and other members of the IOOF Group may use your personal information to send you information about our financial products and services from time to time.

We and IOOF may also disclose your personal information to our related companies or organisations in an arrangement or alliance with us and/or IOOF to share information for marketing purposes. This is to enable them or IOOF to tell you about a product or service offered by them or a third party with whom they have an arrangement.

If you do not want us or IOOF to use and disclose your information as set out above, phone Customer Services on (07) 3902 9800 to withdraw your consent.

Privacy Policy

The Privacy Policy is available at www.millennium3.com.au and contains information about:

- the circumstances in which we or one of our related entities may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that we or one of our related entities has breached the Privacy Act or an applicable code and how we or our related entity will deal with those matters.

Personal information you provide about someone else

If you give us personal information (including health and other sensitive information) about someone else, please show them a copy of this notice and direct them to the Privacy Policy available at www.millennium3.com.au so that they may understand the manner in which their personal information may be used or disclosed in connection with your dealings with us.



Financial Services Guide (FSG) – a guide to our relationship with you

The purpose of this guide – Adviser Profile

This guide is designed to assist you in understanding how we can help you achieve your financial and lifestyle goals by explaining:

- » The advice and services we can provide to you either directly or in association with other professionals,
- » Our fees and charges,
- » The influences and arrangements that you need to consider when assessing our recommendations, and
- » How best to raise any issues you may have with our advice or services so that we can ensure we have a mutually respectful and productive relationship at all times

This is a very important document and we recommend that you read it carefully. If you need further explanation or you are unsure about any part of this guide, we encourage you to ask us any questions you may have.

Millennium3 has approved this document and authorised us to provide it on their behalf. It incorporates the Adviser Profile.

Adviser Profile – Alexander Guy Morris

The adviser profile forms an essential part of the Financial Services Guide (FSG). The FSG is incomplete without it.

- » Authorised Representative Number – Alexander Guy Morris: 264096
- » Corporate Authorised Representative Number – Mammoth Financial Pty Ltd: 312825

Alexander Guy Morris (“Alex”) is an Authorised Representative of Millennium3 Financial Services Pty Ltd (Millennium3) AFSL 244252. Alex is employed by Mammoth Financial Pty Ltd which is a Corporate Authorised Representative of Millennium3.

Alex CFP SSA is Director and founder of Mammoth Financial Pty Ltd (“Mammoth”). Alex is responsible for the provision of high quality, customised advice and service to our clients, and for Mammoth’s growth and expansion through his vision, energy and leadership.

Alex has practiced in the financial planning industry since 2001. A combination of extensive Financial Planning knowledge and a true passion for developing meaningful relationships allow him to provide an exceptional level of tailored financial advice – enabling clients to make smart decisions on the road to financial security.

Alex has a Bachelor of Commerce from the University of New South Wales and a Graduate Diploma of Financial Planning from the Securities Institute of Australia. Alex also attained the industry’s highest recognition as a CERTIFIED FINANCIAL PLANNER™ from the Financial Planning Association in 2003.



Alex is also a SMSF SPECIALIST ADVISOR™.  , SMSF SPECIALIST ADVISOR™, SSA™ are marks owned by the SMSF Association Limited (SMSFA) and are awarded to individuals who successfully comply with all the initial and ongoing accreditation requirements of the SMSFA Specialist Accreditation Program. Alex has received multiple awards for the professionalism of his advice provided to assist his clients achieve their unique objectives. For further details please refer to the ‘Professional Awards’ page of our website.

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What kinds of financial services are you authorised to provide me and what kinds of financial products do those services relate to?

Alex Morris and Mammoth are authorised to provide financial services and financial products related to:

- » **Wealth creation strategies and advice** that may include recommendations of financial products such as budgeting and cash flow management, superannuation, self-managed super funds (SMSFs), a range of approved ASX listed investments managed under a model portfolio, a wide range of approved ASX listed investments within the ASX 200, property trusts, derivatives, managed funds, managed investment schemes, investment bonds, retirement savings accounts, retirement income streams including pensions and annuities, Centrelink/Department of Veteran Affairs (DVA) planning, super contributions, salary sacrifice, deposit and payment products, tax effective investments and other professionally managed investments.
- » **Wealth protection strategies and advice** that may include recommendations of financial service insurance products such as term life cover, disability, trauma and income protection and other strategies such as SMSF insurance strategies, buy/sell agreement funding, debt coverage, lifestyle protection and key person insurance.
- » **Estate planning strategies and advice** that may include superannuation beneficiary strategies, appropriate asset ownership structures, SMSF estate planning strategies and referrals to legal specialists for provision of legal advice and preparation and implementation of wills, trusts, powers of attorney and guardianships and other legal documents. Mammoth and Millennium3 do not provide legal advice.
- » **Debt management strategies and advice** that may include recommendations of debt products such as SMSF gearing strategies, investment loans and margin loans. This may include referrals to third parties for specific credit/loan advice and implementation of arrangements.

How we are paid

As the licensee, Millennium3 collects all advice fees and commissions. Millennium3 then pays the fees and commissions, less an agreed amount (the licensee fee) to Mammoth. The licensee fee retained by Millennium3 can range between \$0 and \$150,000 (excluding GST) per annum from Mammoth's total advice revenues. This amount is subject to negotiation between Mammoth and Millennium3.

Mammoth remunerates Alex as a Director/employee in the form of salary based on my experience and capability, bonuses based on a combination of a combination of revenue and certain non-financial measures (such as the quality of service provided), other benefits (all of which are outlined in the FSG) or will be disclosed in the advice document at the time of providing advice, and/or Director's fees, and as a shareholder in the form of dividends.

Where applicable, an invoice will be presented at the time of providing you with your personal Statement of Advice and upon commencement or completion (as agreed in writing) of the implementation of your Statement of Advice. Payment instructions will be provided with all invoices and all payments are made to Millennium3. All invoices must be paid within 14 days of receipt by you.

Most clients who enter into an Ongoing Service & Management program with us will be charged an agreed monthly or quarterly fee that is deducted either via direct debit from a nominated account or, some products allow an agreed fee for service to be deducted from the account balance of your investment, typically monthly.

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This fee may be a fixed fee/retainer, and hourly rate or a fee based on a percentage of assets on which we provide advice and/or manage on your behalf or a combination thereof.

The specific payment details, including the amounts receivable by Millennium3, Mammoth and Alex will be discussed and agreed to by you, and disclosed in your Statement of Advice and/or Client Agreement.

Remuneration & Fees

Mammoth operates on a predominantly “fee-based” approach, avoiding or rebating commissions to clients where we can, or offsetting commission against your fee where we can’t. If you prefer to pay via commissions from the products we will endeavour to accommodate this request. Depending on the product recommended, you may be able to pay for our services by way of commissions paid from the issuer of that product. The amount of commission payable from a product depends on the type of product and the amount invested or premium paid. Commissions are paid by product issuers and service providers (eg insurance companies). Payment of these commissions may, in some circumstances, impact on your premiums, and payment of these fees may impact on the final amount invested on your behalf and/or your ongoing investment balance.

Our fee may be a fixed pre-determined fee, a percentage of assets or an hourly rate. The cost of the advice will be proportional to the complexity of the advice, the services you require, the time taken to prepare, implement and manage the advice and strategies and, the value that it brings to you. Before providing advice, we will agree the fees and payment options with you.

There are three main pieces of work that we complete for clients:

- i. **Strategy Design & Recommendations** – this includes the initial meetings, the preparation and presentation of strategies, concepts and product recommendations for the achievement of your financial goals and objectives. It is presented to you as a Statement of Advice (SOA) and this forms the framework for our future interaction. The cost for this may be between \$2,200 and \$44,000 (inc. GST).
- ii. **Implementation of Strategies & Products** – this includes “project managing” the establishment of your plan from strategies outlined in our initial advice. Given the breadth of advice and strategies we advise on for most clients this is often a considerable piece of work. We generally determine the cost directly from the complexity, expertise required and time taken to complete each project. The cost for this may be between \$1,100 and \$22,000 (inc. GST).
- iii. **Ongoing Service & Management** – this includes ensuring that the components of your “Wealth Management Plan” are reviewed, changed (if necessary) and importantly, still putting you on track to achieve your goals and objectives. We charge a fee that may be between \$2,200 and \$44,000 per annum (inc. GST). This fee may be a flat dollar fee, an hourly rate or a percentage of the assets we manage, or a combination of these.

If meetings with you are held in any place away from Mammoth (or affiliate offices) then you may be charged for any time spent by any Mammoth employee travelling to and from such meetings.

Mammoth may require from you a “retainer”, i.e. a minimum fee per month, per quarter or per year as a contribution towards the basic cost of providing and maintaining suitably qualified staff, computers and other facilities necessary to ensure an adequate level of service and administration for you.

Our fees may be based on the following hourly costs (inc. GST):

Financial Planner	\$440 per hour
Para Planner	\$220 per hour
Administration	\$99 per hour

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For example, discussions with your Financial Planner at \$440 per hour for 2 hours equals \$880 (inc GST).

Please note that where we agree to a fixed fee or retainer for Ongoing Service & Management these hourly rates will only be charged in the event that the necessary work or benefit to you involved differs substantially from the work or benefit to you that was expected at the time of making that agreement. As always, if any additional fees relate to your situation we will confirm them to you before they become payable.

Insurance only advice – specific fee arrangements

Our minimum fee for the preparation of a Statement of Advice containing insurance recommendations only is \$660, inclusive of GST. If you take action in accordance with the recommendations contained in the Statement of Advice, and purchase the relevant insurance products pertaining to your needs, we may reduce or waive this fee, depending on the amount of commission paid by the relevant insurance company. We will confirm any such arrangements in writing at the time of preparing your advice.

If any such arrangement is agreed to and you decide not to proceed with the recommendations outlined in the Statement of Advice or if you cancel your policies within the first 2 years (in which case the insurer claims back all or some of the commission paid to us), and depending on the complexity of the recommendations provided to you, an invoice for fees of between \$660 and an amount equivalent to your total first years premium, inclusive of GST, will be issued to you by our Australian Financial Services Licensee, Millennium3 Financial Services Pty Ltd and payment will be required within 14 days of the date of the invoice. This is necessary to cover the cost of the service we have provided. If you do not implement our advice the product provider does not pay us, also if you do not retain the recommended cover for a minimum period of 12 months the payments made to us for our services are written back by the product provider, Mammoth reserves the right to charge (on a flat fee or time spent basis) for any work done on behalf of you and will invoice you at intervals not exceeding 18 months for such fees having regard to the time taken and level of expertise required. At your request we will provide an estimate of the likely fee in advance of carrying out any work.

Terms of Business

Client's responsibilities and definition of objectives attitudes to risk and loss

Mammoth cannot adequately perform its duties and responsibilities to you unless it receives your full cooperation. You therefore agree to provide such information as we need in order to discuss objectives, needs and problems candidly with us both at the commencement of our relationship and on an ongoing basis. You also agree to keep us informed of changes to your situation. Our analysis and recommendations will be based upon the information and objectives provided, and the Scope of Advice requested, by you.

Mammoth will prepare written statements of its understanding of your objectives and attitude to investment volatility. Copies of these are provided to you and you undertake to advise us if amendments are necessary.

Respect

We will treat you with respect and we will deliver on our promises. We are firm believers that actions speak louder than words, and therefore when we say we will do something, we will do it. We will be honest and open with you and, if it may be required to assist you achieve your unique objectives, we will have the difficult conversations with you.

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We expect the same from you. We expect that you will treat our staff with respect, that you will respond to our communications when a response is necessary, that you will clearly communicate your decisions when they have been made, and that you will stick with your final decisions unless something unexpectedly changes. We expect you to be honest and open with us for the duration of our relationship.

We will devote considerable time, effort and expertise to assisting you to achieve your unique objectives. We expect that you will respect our time, effort and expertise, and appreciate that when we do something for you that utilizes our time, effort and expertise, there is a considerable cost to us. We also expect that when you agree to take certain actions in your own lives that we have discussed and agreed to, that you will do your utmost to stick with that agreed plan.

Liaison with your other advisers

At your specific request, Mammoth will liaise with your other professional advisers however we will require your authorisation for each specific professional.

Acceptance or rejection of recommendations

You may accept or reject completely or in part any recommendation from Mammoth and you have the sole authority with regard to the implementation, acceptance or rejection of any advice from us.

Confidentiality

All information provided to Mammoth by you shall be treated as confidential and disclosed to third parties only where we are required by law, have a specific privacy agreement with them or otherwise (eg other advisers, bankers, investment companies, life insurance companies or other organisations with whom we are negotiating on your behalf) only to the extent as permitted by you and the provisions of the Privacy Act.

Level of discretion/review of investments

You will retain absolute discretion over all decisions and Mammoth will take no initiative in relation to your investments except as herein agreed – although when asked by you, we will be happy to offer an opinion on the structure and balance of your investment portfolio. It is our recommendation that you should attend an Ongoing Planning meeting at our offices not less than every one to two years so that your portfolio can be examined in detail.

Administration

All investments purchased on your instructions will be registered in your name or in accordance with your instructions.

Client Monies

Mammoth and Millennium3 are not product providers. Therefore all cheques for arranging your investments and/or insurance on your behalf are to be made out directly to the product provider, other than in settlement of our fees, for which an invoice will be provided.
