

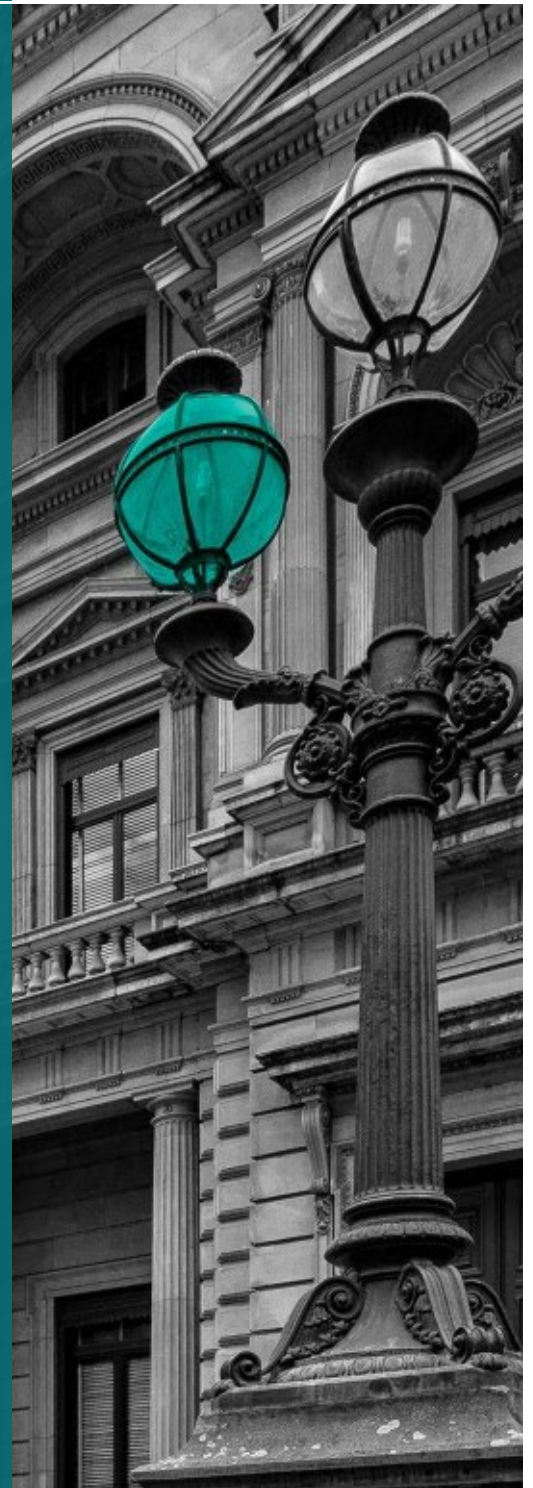
Viridian Advisory Pty Ltd

# Financial Services Guide

Part 1 (General)

Version 3.0

Issue date: 1 July 2022



**VIRIDIAN**  
ADVISORY

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# Financial Services Guide

## Part 1

### About this document

This Financial Services Guide (**FSG**) provides you with important information about Viridian Advisory Pty Ltd (**Viridian Advisory** or **Licensee**) and its Corporate and Authorised Representatives, who will provide you with the financial services described in this FSG. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this FSG. We suggest you retain this FSG for future reference. If any part of this FSG is not clear, please speak to your advisor.

It sets out the circumstances in which we are required to provide you with a Statement of Advice (**SOA**) in relation to any personal advice you may receive from us in the provision of services that we offer, when we will provide you with a Record of Advice (**ROA**), and the circumstances in which we will provide you with a Product Disclosure Statement (**PDS**). The SOA describes the basis upon which we have made a specific recommendation, and the PDS (which may relate to the personal advice that we provide) provides information about the products that we may recommend to you. The ROA relates to further advice being provided post the provision of a SOA.

Should you wish to request a copy of the ROA you may obtain this by contacting us on any of the contact details provided to you for a period of seven years from when the further advice was first provided to you. If you would like further information about these matters, please contact us.

This Financial Services Guide (FSG) has been authorised for distribution to retail clients by the authorising Licensee:

Viridian Advisory Pty Ltd ABN 34 605 438 042  
Australian Financial Services Licence (AFSL) 476223  
Level 17, 120 Collins Street  
Melbourne VIC 3000

Phone: 1300 84 74 34  
Email: [enquiries@viridianadvisory.com.au](mailto:enquiries@viridianadvisory.com.au)  
Website: [www.viridianadvisory.com.au](http://www.viridianadvisory.com.au)

This FSG consists of two documents:

- Financial Services Guide Part 1 (General) dated 1 July 2022 (**Part 1**); and
- Financial Services Guide Part 2 (Advisor Profile) dated 1 July 2022 (**Part 2**).

Part 1 of this FSG contains important information about:

- › the financial services we offer as Authorised Representatives or Corporate Authorised

Representatives of Viridian Advisory as the holder of an AFSL,

- › the financial services that Viridian Advisory offers,
- › the process we follow to provide financial services,
- › how we, our associates, and Viridian Advisory are paid,
- › any arrangements which may influence our advice to you,
- › how we and Viridian Advisory protect your privacy, and
- › who you can contact if you have a complaint or if you are not satisfied with the services or advice provided.

Part 2 of this FSG is an Advisor Profile and includes specific information on the services we are authorised to provide on behalf of Viridian Advisory, your advisor's experience, qualifications, and professional memberships.

References in this FSG to 'us', 'we' and/or 'our' should be read as either Viridian Advisory or its Authorised Representatives or Corporate Authorised Representatives, as the context requires.

### Lack of Independence

We are not independent, impartial, or unbiased in relation to the provision of personal advice because:

- We may receive commissions when you purchase life insurance products that we have recommended.
- We benefit indirectly from fees paid to Infinity Asset Management when you invest in Separately Managed Funds, as it is a subsidiary of Viridian Financial Group Limited (**VFGL**) of which Viridian Advisory is also a subsidiary.
- Your advisor may hold shares in VFGL and benefit from dividends or capital growth earned from revenue, which includes commissions or benefits from product providers.
- We only provide advice in relation to products on our Approved Product List, unless we consider it in your best interests to use a different product to meet your needs and objectives.

## Who provides the financial services described in this FSG?

The financial services described in this FSG are provided by either a Corporate Authorised Representative or an Authorised Representative of Viridian Advisory.

## Who is responsible for the financial services described in this FSG?

As the holder of an AFSL, Viridian Advisory is responsible for the financial services provided to you.

## About Viridian Advisory

Viridian Advisory is a wholly owned subsidiary of Viridian Financial Group Limited (ABN 67 605 994 741) (**VFGL**). VFGL is made up of a number of entities that provide financial advice and financial services.

## Viridian Group

The Viridian Group provide services such as financial advice, funds management, insurance, superannuation, investment, and administrative services.

The Viridian Group includes:

- › Viridian Private Wealth Pty Ltd (ABN 83 605 280 797), corporate authorised representative number 001235324 (**VPW**), and
- › Viridian Financial Group Limited (ABN 67 605 994 741), corporate authorised Number 001235324,

which are authorised representatives of Viridian Advisory Pty Ltd (ABN 34 605 438 042) (AFSL 476223). VFGL, VPW and Viridian Advisory are associated entities and are part of the Viridian Group.

Our advisors meet strict education, training and skills standards and are supported by teams of specialists in investment research and product solutions. The strength of the specialist teams upon which our advisors can call, at any time, means you have access to the latest financial strategies and technical know-how and a diverse range of quality investment products.

## What financial products and services are we authorised to provide advice on?

We are authorised on behalf of Viridian Advisory, to provide financial product advice and deal in a wide range of products (unless otherwise stated in Part 2 of this FSG) including:

- › basic and non-basic deposit and payment products
- › derivatives (including warrants)
- › debentures, stocks or bonds issued or proposed to be issued by a government
- › life insurance products
- › interests in managed investment schemes (including investor directed portfolio services)
- › retirement savings accounts
- › superannuation (including Self-Managed Superannuation Funds (SMSFs))
- › securities
- › standard margin lending facilities (including structured investments).

Some of the services we can provide you (unless otherwise stated in Part 2 of this FSG) are:

- › financial planning advice
- › wealth accumulation advice
- › superannuation advice, including advice to establish self-managed superannuation funds
- › redundancy advice
- › retirement advice
- › gearing strategies
- › cash flow advice
- › social security benefits advice
- › life and disability insurance advice; and
- › estate planning services (financial planning).

When we provide these services to you, we will be providing financial product advice and dealing in the classes of financial products listed above as authorised representatives of Viridian Advisory. When we provide financial products and services, we and Viridian Advisory will act for you (and not for product issuers or other Viridian Group entities).

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### How we select the products we recommend

Internal and external experts provide financial product research, which is used to carefully select and maintain an extensive list of approved products (**APL**) for authorised representatives under the Viridian Advisory licence to choose from. We conduct due diligence on external experts that provide us with research.

When providing personal advice, we will only recommend a financial product if we're satisfied it is in your best interests to do so, and the product is appropriate for you. In doing so, we'll conduct a reasonable investigation into products, based on your personal circumstances, which may include investigating and recommending products which are not on the APL.

Financial products which are recommended may be issued by related parties including VFGL or its subsidiaries. Our advice will consider alternatives to those products. You are always welcome to choose or discuss with us alternative financial products to those recommended. For more information about VFGL, please refer to the section 'What relationships do we have'.

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## How we ensure that the personal advice we give you suits your needs and objectives

To ensure your advisor provides personal advice that is appropriate, we first need to understand your objectives, financial situation, and needs. Your advisor (referred to as 'we' (see below)) will follow a step-by-step process as outlined:

1. We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we offer.
2. We will collect relevant information we need from you, including your objectives, financial situation, and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing all this information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.
3. We will help you identify your goals and may discuss your attitude towards investment risk.
4. We may consider strategies and areas such as income, social security, insurance, cash, and estate planning requirements.
5. Where we recommend a financial product, we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations.
6. Based on these and other considerations, we will prepare and present you with a written SOA, or in some cases depending on the circumstances, an ROA. We will explain in the SOA (or ROA) the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice. Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to invest in or acquire that product.
7. We will discuss our recommendations with you, make any changes you require and ask you whether you would like us to implement those recommendations on your behalf.
8. If you agree, we will then implement those recommendations in line with your needs, we can track your progress towards your goals and objectives, including updating your goals and circumstances, the type of services you may need and providing access to your advisor. This may include assisting with changes to policy and regulations, allowing us to keep your strategy up to date and effective for you. Should you elect to use this service, we will enter into a Fixed Term Service Agreement which will set out the terms of our service for a period of up to 12 months.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SOA or ROA. These circumstances may include where we provide you with only general advice, such as through seminars and newsletters.

### How are we paid for our services?

This section sets out the remuneration and fees payable in relation to the provision of the services set out in this FSG, who they are paid to, how and when. It is important that you read the information in this section alongside the advisor information in Part 2 of this FSG. All amounts quoted are inclusive of GST.

We will discuss and agree to the fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination, or part of any of these fees.

All fees and insurance commissions are payable to Viridian Advisory. Viridian Advisory pays all fees and commissions to your advisor and/or their Corporate Authorised Representative.

Where fees, commissions or other benefits are not calculable at the time we provide personal advice, we will describe how they are calculated at the time the advice is given, or as soon as practicable after.

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### **Advisor remuneration**

Staff members of VFGL or its subsidiaries (including Viridian Advisory) may be entitled to receive monetary or non-monetary benefits and/or rewards for their performance. Evaluation of performance will never be measured by reference to where the financial product or service comes from, but rather a balanced scorecard approach.

### **How we collect Fees**

Depending on the services you require the following fees can apply:

#### **Fees for advice**

We may charge fees for the preparation, presentation, and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

#### **Fixed Term Service Agreement advice fees**

If you elect to enter into a contractual arrangement called a Fixed Term Service Agreement, we will work with you to identify and deliver the agreed services over the period of the contract. The fees for this service will be detailed in the Fixed Term Service Agreement, calculated as a set fee, an amount based on the value of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.

Examples of the fees you may pay for these services can be found in Part 2 of this FSG. Further details about how your advisor and Corporate Authorised Representative are paid are contained within Part 2 of this FSG.

## Remuneration in relation to Life Insurance products

If we recommend that you acquire a personal or business life insurance product, and you acquire that product, we may receive initial and ongoing commissions. The initial commission is paid in the first year by the product issuer to us. Ongoing commissions are payments paid by product issuers to us in the second and subsequent years that you hold the product.

If you initiate an increase to your cover, we may receive initial and ongoing commissions on the increase to your policy cost. The maximum commission we may receive as a result of a client-initiated increase is 66% of the total annual policy cost calculated over the 12 months after the increase. Any ongoing commission on a client-initiated increase is subject to a maximum rate of 22% of the total annual policy cost and is only paid in respect of the period that starts from the first anniversary of the increase.

If the initial commission is higher than the ongoing commissions, the maximum commission that we may receive is set out in the table below.

Date a new product is issued	Initial commission (% of annual policy cost or increase incl. GST)	Ongoing commission p.a. (% of annual policy cost or increase incl. GST)
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 – 121%	0 – 33%
1 January 2018 - 31 December 2018*	0 – 88%	0 – 22%
1 January 2019 - 31 December 2019*	0 – 77%	0 – 22%
From 1 January 2020*	0 – 66%	0 – 22%

\* We may receive the pre-1 January 2018 commission rates above from the product issuer if:

- › your policy was issued before 1 January 2018, and you exercise an option to establish new or additional cover under your policy after 1 January 2018; or
- › your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error.

### Example

You have an existing policy with us with an annual premium of \$500, issued in 2017, and in 2019 you accept our advice to increase the cover on that policy with a corresponding increase in policy cost of \$100 p.a. We may receive up to \$121 (121% incl. GST) as initial commission on that increase. If the existing ongoing commission payable on the existing policy is less than \$99, the additional ongoing commission payable to us in respect of this increased policy cost may be up to an additional \$33 (33% incl. GST) (i.e., the total ongoing commission is capped at \$132 (22% including GST of \$600)).

Or we recommend an insurance product to you, and it is issued on 2 January 2019. The first year's insurance premium is \$10,000, the commission will generally be no more than \$7,700 (77% incl. GST). In subsequent years with this example the commissions will be between \$0 to \$2,200 (22% incl. GST).

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), Viridian Advisory may receive up to 35% (incl. GST) of your annual policy cost. This percentage may differ depending on the product issuer and the individual insurance contract. This will be discussed and disclosed to you at the time we provide you with advice.

Generally, such commission is paid to us monthly by the product issuer and is not charged as separate fee to you.



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## Further details on remuneration and benefits

### Fees we pay to referrers

If you have been referred to us by a person or company within or outside the Viridian Group, we may pay the referrer a fee. This fee may be up to 100% of our fees, a percentage of the total amount invested or paid through the referrer, or a flat fee. This will be disclosed to you in your SOA or ROA. We may pay fees as upfront fees when the financial service is provided or the financial product is issued, or periodically.

### Fees we receive from referrals

Your advisor may have a referral arrangement with various professional service providers, and if we consider it in your interests or you request details of such a provider, we will put you in contact with them. If you subsequently obtain advice from them, they may pay us a referral fee. This fee will be disclosed to you by us at the time of the referral.

### Indirect benefits

If you acquire a financial product issued by either VFGL or its subsidiaries (including Viridian Advisory), the relevant company providing services in relation to the product, may receive fees and/or commissions in relation to the product which may ultimately benefit other members of VFGL and any directors or other associates of it or its subsidiaries. Any commissions or other fees that the relevant company receives in relation to these services will generally be disclosed in the disclosure document for the relevant product. These relationships are explained in the section 'What relationships do we have?' below.

Viridian Advisory and/or your advisor may also receive non-financial benefits from product providers or similar parties. These are valued at under \$300 and might be gift vouchers, tickets to sporting events or invitations to social events. Any benefits received with a value between \$100 and \$300 are recorded in a register by us, together with any other benefits relating to information technology software or support provided by a product issuer, or any education and training benefits provided. To see this register, just ask your advisor.

### Product fees that may be applicable to you

Product providers may charge fees for investing in their products. These fees may be initial fees or ongoing fees that include management, account-keeping, or performance-based fees. These are generally calculated as a percentage of the value of your investment and are paid out of your funds invested in the product or the money you use to acquire the product. These fees will be described in detail in the PDS or other disclosure document for that product that will be provided to you.

We will also include detailed information about applicable product fees in our SOA or ROA.

### How can you instruct us

You may specify how you would like to give us instructions, for example, by phone, fax, or email, using any of the contact details set out in this FSG. Alternatively, you may provide instructions in person. Where instructions are provided by telephone, these must be confirmed in writing.

### What relationships do we have?

VFGL owns 100% of Viridian Advisory, Viridian Private Wealth Pty Ltd (ABN 83 605 280 797) (authorised representative number 001235324) (VPW) and 50% of Cornerstone Super Solutions Pty Ltd (ACN 156 560 002). The remaining 50% of Cornerstone is not owned by an entity associated with the Viridian Group.

These shareholdings entitle VFGL to corresponding percentages of the annual profits generated by each of these entities. VFGL also owns 100% of Super Wealth Truth, a Self-Managed Super Fund administration service.

Cornerstone is a specialist provider of SMSF services including:

- › fund establishment
- › general SMSF compliance and administration
- › pension services
- › limited recourse borrowings
- › online access to live investment data

We may refer you to Cornerstone for specialist SMSF advice or services. Viridian Advisory or VFGL may benefit from any services you obtain from Cornerstone as a result of VFGL's part ownership of Cornerstone. This entitles VFGL to participate in 50% of any profit Cornerstone generates for the relevant financial year. VFGL does not otherwise benefit from the referral.

Super Wealth Truth (SWT) is an online provider of SMSF services and is used in limited circumstances depending on the specific needs of clients. VFGL does not receive any fees in relation to SWT.

VFGL owns 100% of Infinity Capital Solutions Pty Ltd (ABN 41 621 447 345) (AFSL 515 762) (ICS), and ICS provides a range of wholesale financial products and services for its clients including but not limited to investment funds and tailored portfolio solutions.

Subsidiaries of VFGL, structured as departments of ICS, include Infinity Asset Management Pty Ltd (ABN 50 618 545 172) (**IAM**) and Infinity Capital Finance Pty Ltd (ABN 71 639 278 032) (**ICF**). Viridian Advisory may provide referrals of its clients who qualify for ICS' products & services.

VFGL owns 100% of IAM. VPW receives the Managed Portfolio Account Fee payable for IAM products, if applicable.

VFGL owns 100% of Viridian Lending Pty Ltd (ABN 53 647 698 360) (VLS).

#### **Product disclosure documents**

When your advisor recommends a financial product, we will provide you with the relevant disclosure statement for that product which will generally be called a Product Disclosure Statement (PDS). A PDS contains information about the recommended financial product including the key features, fees, benefits, and risks associated with the financial product. It is important that you read any PDS or disclosure document that is provided to you in relation to your SOA.

#### **Privacy Statement**

We comply with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles.

We collect personal information, including sensitive information (e.g., health information) from you to provide you with products and services including financial advice. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to our products or services, and help us run our business. If you do not provide all the information we request, we may not be able to provide a product or service, including financial advice, to you.

We may disclose your personal information to any company within the Viridian Group of companies as well as third parties we engage to do something on our behalf such as our agents, contractors, and external service providers, that assist us with our business in creating or implementing your financial plan. This will include external product issuers and complaints bodies to whom a complaint relating to a product or service is referred to, any party acquiring an interest in our business and anyone acting on your behalf.

We disclose your personal information to third parties overseas who provide services to us. The countries in which they are located include the Philippines. We will use reasonable efforts to ensure that the recipient company is subject to a law or scheme that protects your information in a way that is substantially similar to our Privacy Policy and Australian law. For further details of how we use and disclose your personal information and how you can access and update it, or to lodge a complaint about how we may have handled your personal information, please refer to our Privacy Policy which is available to download from our website [www.viridianadvisory.com.au](http://www.viridianadvisory.com.au) or ask your advisor for a copy.

#### **Professional Indemnity (PI) Insurance**

We confirm that Viridian Advisory has appropriate Professional Indemnity insurance in place, which satisfies the requirements of section 912B of the *Corporations Act 2001* for compensation arrangements. The insurance is subject to the terms and conditions of the policy. The insurance includes cover for claims made in relation to the conduct of authorised representatives and their employees, including those who are no longer employees, but who were at the time of the relevant conduct.

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## Complaints process

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

1. Contact your advisor first about your concern.
2. If your concern is not resolved to your satisfaction, you may contact us using the details below:

Advice Complaints, Viridian Advisory  
Level 17, 120 Collins Street  
Melbourne VIC 3000

Phone: 03 8559 3301  
Email: [complaints@viridianadvisory.com.au](mailto:complaints@viridianadvisory.com.au)

We aim to resolve complaints within five business days, but some complaints take longer to resolve. If your complaint is taking longer, we will let you know what is happening and a date by which you can reasonably expect a response – this date will not exceed 30 days from the date you told us about your complaint.

3. If the complaint has not been resolved to your satisfaction, you can lodge a complaint with 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](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Telephone: 1800 931 678 (free call)

In writing to:

Australian Financial Complaints Authority, GPO Box 3,  
Melbourne VIC 3001

4. Australia's corporate, markets and financial services regulator, the Australian Securities and Investments Commission (ASIC), also has a free call information line on 1300 300 630 which you may use to obtain information about your rights.

You may also contact ASIC by writing to:  
Australian Securities & Investments Commission  
GPO Box 9827,  
Sydney NSW 2001

Website: [www.asic.gov.au](http://www.asic.gov.au)

Full details of our complaints policy are available on our website [viridianadvisory.com.au](http://viridianadvisory.com.au).

## Our Contact Details

Viridian Advisory Pty Ltd ABN 34 605 438 042  
Australian Financial Services Licence (AFSL) 476223  
Level 17, 120 Collins Street  
Melbourne VIC 3000

Phone: 1300 84 74 34  
Email: [enquiries@viridianadvisory.com.au](mailto:enquiries@viridianadvisory.com.au)  
Website: [viridianadvisory.com.au](http://viridianadvisory.com.au)

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

The provision of financial services referred to in this FSG is intended to be and is only available to clients who are located within Australia.



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