

# **Financial Services Guide**



**FSG Version: 7**

**Prepared Date: 30 July 2024**

## Introduction to Insight Investment Partners Part 1

This Financial Services Guide was prepared on 30 July 2024. This Financial Services Guide should be read with the Adviser Profile document dated 30 July 2024.

This Financial Services Guide ('FSG') helps you understand and decide if you wish to use the financial services, we are able to offer you.

The Licensee and its employees (including any employees of a related body corporate) are collectively referred to as "us, we, our" throughout this FSG.

This FSG sets out the services we provide. It tells you:

- who we are and how we can be contacted;
- what services and products we are authorised to provide to you;
- how we (and any other relevant parties) are paid; and
- how we deal with complaints.

### Lack of Independence

Insight Investment Partners is not able to describe itself as being independent, impartial or unbiased because we:

- receive commissions for the advice we provide on life risk insurance products; and
- have an approved product list which limits the range of products we or our representatives can recommend when providing advice to you;

Should we provide you with personal financial product advice, and you are a retail client, you will receive a Statement of Advice (SOA). The SOA is a record of our recommendations; the basis on which it is given, and information about commissions, fees, charges and any associations that may have influenced the provision of such advice.

Where further advice is provided, we may not provide an SOA where the relevant circumstances and basis for advice have not significantly changed from the original SOA. However, we will provide upon request what is known as a Record of Advice (ROA). You can request this at any time from your adviser or by emailing or writing to us.

Occasionally we provide general advice. This is where we may express an opinion or recommendation influencing you in making a decision in relation to a financial product, but where we HAVE NOT considered your personal objectives, financial situation or needs. If we provide you with general advice, we will provide you with a warning that the advice may not be appropriate to your needs, financial situation or objectives. Additionally, we will provide you with an applicable Product Disclosure Statement ('PDS') (if one is available) which you should read before making a decision that the product is right for you.

In the event we make a recommendation to you to acquire a particular financial product (other than listed securities) or offer to issue or arrange the issue of a financial product, we will also provide a

Product Disclosure Statement (PDS). The PDS contains information about the risks, benefits, features and fees payable in respect of the product.

The Licensee has arrangements in place to maintain professional indemnity insurance. This insurance satisfies the requirements under section 912B of the Act.

Please retain this FSG for your reference and any future dealings with us. We may also add documents at a later date which will also form part of this FSG, and these should be read together with the FSG. These documents will include the word 'FSG' in the heading.

### **Who will be providing financial services to you?**

#### *The Licensee*

The Licensee is the authorising licensee for the financial services provided to you, and is responsible for those services.

The Licensee authorises, and is also responsible for, the content and distribution of this FSG.

The Licensee's contact details are as follows:

Licensee name:	Insight Investment Partners
AFSL number:	368175
Address:	Level 10, 60 York Street, SYDNEY NSW 2000
Website:	<a href="http://www.iipdealergroup.com.au">www.iipdealergroup.com.au</a>
Phone:	02 9181 3431
Email:	<a href="mailto:info@iip.net.au">info@iip.net.au</a>

#### *The Corporate Authorised Representative*

The Corporate Authorised Representative is the providing entity and is authorised by the licensee to provide financial services to you.

Corporate Authorised Representative details:

Name:	Tenex Wealth
Address:	11 Regent Street TINGIRA HEIGHTS NSW 2290
Phone:	0432 368 900
CAR Number:	1310645

The individual authorised representatives are:

Name:	Kerrod Holland
AR number:	1304451
Phone:	0432 368 900
Email:	<a href="mailto:kerrod@tenexwealth.com.au">kerrod@tenexwealth.com.au</a>

You can provide instructions to us by contacting us using the contact details above.

The Licensee and the Authorised Representatives listed in this FSG act on your behalf when we provide financial services to you.

## **What services and products are we authorised to provide to you?**

We are authorised to provide financial product advice and deal (apply for, acquire, vary or dispose) in relation to:

We are authorised to provide these services and products to both retail and wholesale clients.

There is an important difference between 'general advice' and 'personal advice'. If we provide you with 'general advice' it means that we have not considered any of your individual objectives, financial situation and needs.

If we provide you with 'personal advice' we will consider your individual objectives, financial situation and needs when making our recommendation to you.

In providing our services, other financial matters may arise, however, we are not authorised to assist with any financial and product services except those explained above. You should seek specific advice from the appropriate professionals on other matters relevant to you.

## **What fees and commissions are payable to us?**

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

### **Fees for Advice:**

We may charge fees for the preparation, presentation and/or 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.

A flat dollar amount known as an advice fee may be charged from \$1,000 - \$22,000 (inclusive of GST).

We may also charge for the ongoing servicing of your advice. The ongoing service fee can be paid directly by you, or you can authorise us to deduct it from your selected product(s).

The amount depends upon the type of product and is specific to your circumstances.

These fees will be outlined in our Terms of Engagement and disclosed to you within the Statement of Advice and the advice will not proceed without your agreement.

### **Service Agreements:**

We may charge a fee to provide advice services and/or portfolio reviews. These agreements may be either on either a fixed term or ongoing basis.

This fee will be agreed with you and is either a set amount, or an amount based on the amount of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.

### **Payment methods**

Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods.

Where it is debited from your investments it is normally referred to as the Adviser Service Fee.

In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with financial services.

### **Life Insurance Products**

Initial and ongoing commissions from insurance providers may be received by Insight Investment Partners. These commissions are paid to Insight Investment Partners by the company that issues the product that we recommend to you and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to Insight Investment Partners. Ongoing commissions are payments paid by product issuers to Insight Investment Partners in the years after the first year.

If you initiate an increase to your cover, we may receive an initial commission and ongoing commissions on the increase to your policy cost. The ongoing commission on a client-initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

The maximum commission that Insight Investment Partners may receive is set out in the table below:

<b>Date a new product is issued</b>	<b>Initial commission (% of annual policy cost or increase incl. GST)</b>	<b>Ongoing commission pa (% of annual policy cost or increase incl. GST)</b>
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 140%	0 - 38.5%
1 January 2018 - 31 December 2018*	0 - 80%	0 - 20%
1 January 2019 - 31 December 2019*	0 - 70%	0 - 20%
From 1 January 2020*	66%	22%

\*We may receive the pre-1 January 2018 commission rates above from the product issuer, higher commission rates than those outlined in the above table if:

- your policy was issued before 1 January 2018, and you exercise an option or apply for 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.

### **Other Commissions**

We do not receive commissions for financial products other than life insurance products.

### **Brokerage**

We may receive up to 100% of any brokerage fees charged for the execution of share trades. We may charge between 0% to 1.10% inclusive of GST (subject to a minimum of \$110 inclusive of GST), on any share transaction. For example: an investment of \$100,000 in direct shares, using a brokerage rate of 1.10% would equate to \$1,100 (inclusive of GST) received by Insight Investment Partners.

**How are we remunerated?**

Insight Investment Partners directors and employees are remunerated by salary, and may also be awarded an annual bonus. Bonuses will depend on several factors including:

- company performance;
- professionalism and adherence to compliance procedures; and
- team performance.

You may request more details about the way these people or entities are remunerated within a reasonable time after receiving this document and before any financial services are given to you.

**Do any relationships or associations exist that might influence my adviser in providing financial services to me?**

Your adviser may receive non-cash benefits with a cash value of less than \$300. These may include, but not limited to, gifts, business lunches, sporting tickets or industry events (professional development or conference attendance).

Should an adviser receive any non-cash benefit, the benefit is recorded in our benefits register, which can be made available upon your request.

## Our complaints handling procedures and how to access them

We are committed to meeting if not exceeding our clients' expectations whenever possible. Insight Investment Partners endeavors to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Contact your adviser and tell your adviser about your complaint.
2. If your complaint is not satisfactorily satisfied in five business days, please email or write your complaint to [info@iip.net.au](mailto:info@iip.net.au)
3. If your complaint is not satisfactorily resolved within 30 business days, you have the right to contact the Australian Financial Complaints Authority (AFCA). AFCA independently and impartially resolves disputes between consumers, including some small businesses, and participating financial services providers.

The Australian Financial Complaints Authority can be contacted on:

Toll Free Telephone: 1800 931 678

GPO Box 3, Melbourne Vic 3001

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

Fax: (03) 9613 6399

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

4. The Australian Securities and Investment Commission (ASIC) is Australia's corporate, markets and financial service regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's economic markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

Toll Free Telephone: 1300 300 630

GPO Box 9827, Your Capital City or;

PO Box 4000, Gippsland Mail Centre Vic 3841

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

### Compensation Arrangements

Insight Investment Partners holds a professional indemnity insurance policy, which satisfies the legislative requirements. Subject to the terms and conditions, the policy provides cover for claims concerning professional services provided by Insight Investment Partners.

The policy provides coverage regarding claims made against us as a result of conduct of our representatives/employees and those who no longer work for us (but who did at the time of the relevant conduct).

## Adviser Profile – Kerrod Holland

This document is the Adviser Profile of the Financial Services Guide (FSG) dated 30 July 2024 and should be read together with the FSG.

Tenex Wealth is authorised to provide the financial services described in this FSG by:

Licensee name: Insight Investment Partners  
AFSL number: 368175  
Address: Level 10, 60 York Street, SYDNEY NSW 2000  
Website: [www.iipdealergroup.com.au](http://www.iipdealergroup.com.au)  
Phone: 02 9181 3431  
Email: [info@iip.net.au](mailto:info@iip.net.au)

### Who is your Financial Adviser?

Your Financial Adviser is Kerrod Holand. Kerrod's Authorised Representative number is 1304451.

You can provide instructions by emailing [kerrod@tenexwealth.com.au](mailto:kerrod@tenexwealth.com.au).

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### What experience does your financial adviser have?

Kerrod entered the financial industry in 2020, not through the traditional path straight from high school, but by a decade in various professional fields. He brings with him a fresh perspective and a treasure chest of diverse experiences.

His journey isn't your typical financial narrative; it's a fusion of economic expertise, athletic prowess, and a commitment to maximizing his client's financial wellbeing. Imagine a blend of economic smarts, the agility of a pro athlete, and a dedication to boosting his clients' financial health. A University of New England economics grad with a focus on economic development, who also rocked the Rugby League field as a pro with the Canterbury-Bankstown Bulldogs, and yes, can even wire up your house as a qualified electrician. His ability to navigate the dynamic playing field of both finance and sports sets him apart.

Along with his education and accreditations, Kerrod also has a passion for helping his clients feel confident and calm so they can focus on those things more important than money.

### What qualifications and professional memberships does your financial adviser have?

Kerrod holds the following qualifications:

- Bachelor of Economics.
- Graduate Diploma of Financial Services (Financial Planning).



- Introduction to Self-Managed Superannuation Funds.
- Tax (financial) Adviser – Tax Practitioner Board

**What areas is your Financial Adviser authorised to provide advice on?**

Kerrod is authorised to provide financial services, including advice or services in the following areas:

- Deposit and Payment Products
- Guidance on budgeting and goal setting
- Savings and wealth creation strategies
- Investment planning
- Government Debentures, Stocks or Bonds
- Investment Life Insurance Products
- Life Risk Insurance Products
- Business Succession planning
- Salary packaging advice
- Margin Lending & Geared Investments
- Managed Investment Schemes, including IDPS
- Retirement Savings Account Products
- Securities
- Superannuation
- Self-Managed Super Funds

**How will your financial adviser be paid for the services provided?**

Kerrod receives a salary as a director of Tenex Wealth and may also receive distributions of the business profit as the owner.

**Does your Financial Adviser have any associations or relationships?**

Tenex Wealth Pty Ltd (the CAR) is an Australian private company which is wholly owned by Alison Pty Ltd as trustee for Holland Family Trust. Mr. Holland, your adviser is beneficiary of this Trust. Tenex Wealth Pty Ltd (and their employees) own shares in Holland Family Pty Ltd and may receive a portion of profit at the end of each financial year (or other agreed period).

**Who gets paid when you are referred to us or we refer you to others?**

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

You may request more details about the way these people or entities are remunerated within a reasonable time after receiving this document and before any financial services are given to you. If remuneration or other benefits are calculable at the time personal advice is given, it will be disclosed at the time that personal advice is given, or as soon as practicable afterwards. If remuneration is not calculable at that time, a statement of how the remuneration is calculated will be given to you at the time the advice is given, or as soon as practicable afterwards.