



# SETCH GROUP PTY LTD

## FINANCIAL SERVICES GUIDE (Part 2)

**Date of issue 15 August 2024 – version 12.7**

The financial services offered in this Guide are provided by:

**Anthony Justin Brett** Authorised Representative No. 1262977  
**Jackson James Brown** Authorised Representative No. 1271316  
**Danielle Green** Authorised Representative No. 401944  
**Rebecca Paine** Authorised Representative No. 1267705  
**Palminder Sodhi** Authorised Representative No. 1296501  
**Maheshkumar Viswanathan** Authorised Representative No. 1306309

Setch Group Pty Ltd (ABN 61 661 091 201) is a Corporate Authorised Representative (CAR 1299382) of InterPrac Financial Planning Pty Ltd (ABN 14 076 093 680) AFSL 246638  
Registered Address: 89 Bronte Road, Bondi Junction, NSW 2022  
Email: [customerservice@setch.au](mailto:customerservice@setch.au)  
Phone No: 1300 001 385

InterPrac Financial Planning Pty Ltd ABN 14 076 093 680  
Australian Financial Services Licence Number: 246638  
Level 8, 525 Flinders St Melbourne VIC 3000  
Ph: (03) 9209 9777

## Purpose and Content of this FSG

This Financial Services Guide (**FSG**) is dated 13 August 2024 and has been prepared by Setch Group Pty Ltd ABN 61 661 091 201 ("Setch", "we", "our" or "us"). This FSG is designed to tell you about the financial services and financial products that we offer under Setch Group Pty Ltd (ABN 61 661 091 201) as a Corporate Authorised Representative (CAR 1299382) of InterPrac Financial Planning Pty Ltd (ABN 14 076 093 680) AFSL 246638 ("InterPrac").

We may change our financial services including features of products and advice from time to time and may issue a new FSG. Our latest FSG is available on our website at [www.setchgroup.com.au](http://www.setchgroup.com.au). The version on our website replaces all prior versions.

This FSG contains important information about:

- Who we are and how you can contact us;
- The financial services we provide;
- The costs of our financial services and financial products, how we are remunerated for these products and services and how we pay our representatives;
- Any actual or potential conflicts of interest we may have; and
- Our internal and external dispute resolution process.

This FSG should assist you in deciding whether to use any of the financial products or services we offer, along with the relevant disclosure documents we provide to you.

## Who is Setch?

Setch is a financial service provider in Australia and is a Corporate Authorised Representative (CAR 1299382) of InterPrac Financial Planning Pty Ltd (ABN 14 076 093 680) AFSL 246638. Please refer to **Financial Services Your Adviser Provides** section below for a list of financial services and financial products that we offer.

## Jurisdiction

Setch provides financial services in Australia. The distribution of this FSG and any other documents issued by Setch in any jurisdiction outside of Australia may be restricted by law and any persons or entities who come into possession of this FSG should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the applicable laws. Setch does not accept clients from certain prohibited jurisdictions. See our website for further details.

## Setch's Contact Details (Head Office)

Address:	Level 17, Chifley Tower 2 Chifley Square Sydney NSW 2000	Phone:	1300 001 385
		Website:	<a href="http://www.setchgroup.com.au">www.setchgroup.com.au</a>

Contact Person: Nicole Richmond, Head of Internal Audit

## How we may provide information to you

Setch may use the contact details you provide to us (your last known contact details) to provide you with documentation about the financial products and financial services Setch provides to you. It is your responsibility to regularly check if you have received any communication from us and keep us informed if your contact details change.

Please also refer to the relevant Product Disclosure Statement and Client Agreement we provide you regarding how we will provide information to you and when such communication will be deemed as delivered.

## What Financial Products and Financial Services Does Setch Offer?

### Financial services and products we are authorised to provide to you

Setch does not provide tax advice and Setch recommends that you seek independent professional advice from a professional tax agent.

## Setch's financial products and financial services available

In accordance with our CAR Agreement with Interprac and InterPrac license authorisations, Setch provides:

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Managed Investment Schemes
  - Managed Investment Schemes, including IDPS
- Retirement Savings Account Products
- Superannuation
  - Superannuation – (excluding Self-Managed Superannuation Funds)

### Nature of financial product advice

Setch is authorised to provide both general and personal advice. If you are unsure if you are and/or will be receiving personal or general advice, please contact Setch directly.

### General financial product advice

When we provide general advice to you, our advice does not take into account your specific financial situation, needs or objectives. Under the law regulating the provision of financial product and services, general advice and personal advice have special meanings and may differ from what you commonly understand. You should seek independent professional advice to determine whether our general advice is appropriate for your circumstances.

All financial product advice provided by Setch should be deemed as general advice unless Setch informs you that the advice is of a personal nature.

### Personal financial product advice

Where Setch provides personal advice, the advice will be based on personal information that you provide to Setch. The purpose of the personal advice is to develop plans or recommendations that will achieve one or more of your financial objectives. Setch may consider, amongst other things, your objectives, risk profile and appetite, income level and stability, asset base, liabilities and stage in life, including your age.

### ***Setch Advisory Services - financial planning, superannuation, insurance and retirement advice***

Setch provides advisory services on a range of financial products. In addition to the advisory services, we may also provide dealing services where appropriate and requested by a client.

### Potential Conflicts of Interest

Section 961B of the Corporations Act 2001 (Cth) requires that our recommendations are made in the best interest of you, the client, they are made after an examination of your relevant personal circumstances, and that any potential conflict of interest in regard to those interests is resolved in your interest.

The persons that provide you with financial services except as stated, are employed by Setch or a related entity and receive a salary, and potentially discretionary bonuses. The discretionary bonuses are determined by a number of factors including without limitation compliance, team skills and adherence to FASEA's Code of Conduct. Those persons include your financial advisor and persons assisting.

## About your Adviser Profile

At Setch Group Pty Ltd (Setch), we understand how important financial advice is, and wish to thank you for considering engaging a Setch adviser to assist you in identifying and achieving your financial goals and objectives.

Generally, providing entities must give an Financial Services Guide ('FSG') to a client as soon as practicable after it becomes apparent to the providing entity that a financial service will be, or is likely to be, provided to that client and, in any event, they must give an FSG to the client before a financial service is provided: s941A, 941B and 941D(1).

These documents provide you with information regarding the financial planning advice process and charging model used by:

- **Anthony Justin Brett**, Authorised Representative No. 1262977
- **Jackson James Brown**, Authorised Representative No. 1271316
- **Danielle Green**, Authorised Representative No. 401944
- **Rebecca Paine**, Authorised Representative No. 1267705
- **Palminder Sodhi**, Authorised Representative No. 1296501
- **Maheshkumar Viswanathan**, Authorised Representative No. 1306309

of **InterPrac Financial Planning Pty Ltd (AFSL 246638)** to ensure that you have sufficient information to confidently engage **Anthony, Jackson, Danielle, Rebecca, Palminder and Maheshkumar** to prepare financial advice for you.

**Anthony, Jackson, Danielle, Rebecca, Palminder and Maheshkumar operate under Setch Group Pty Ltd, Corporate Authorised Representative No. 1299382.**

If you have not yet received a copy of our Financial Services Guide - Part 1 and Part 2, please contact Setch at [customerservice@setch.au](mailto:customerservice@setch.au).

## About Your Advisers

### **Anthony Justin Brett Authorised Representative No. 1262977**

Anthony holds the qualifications of Bachelor of Business from University of Technology Sydney and Diploma of Financial Planning from Monarch Institute.

Email: [abrett@setch.au](mailto:abrett@setch.au)

### **Jackson James Brown Authorised Representative No. 1271316**

Jackson holds the qualification of Bachelor of Commerce from Griffith University and is currently completing a Master of Financial Planning from Kaplan Education.

Email: [jbrown@setch.au](mailto:jbrown@setch.au)

### **Danielle Green Authorised Representative No. 401944**

Danielle holds the qualifications of Graduate Diploma of Financial Planning, Advanced Diploma of Financial Planning and Diploma of Financial Planning from Kaplan Education and is currently completing a Master of Financial Planning from Kaplan Education.

Email: [dgreen@setch.au](mailto:dgreen@setch.au)

### **Rebecca Paine Authorised Representative No. 1267705**

Rebecca holds the qualifications of Graduate Diploma of Financial Planning and Diploma of Financial Planning from Kaplan Education.

Email: [rpaine@setch.au](mailto:rpaine@setch.au)

### **Palminder Sodhi Authorised Representative No. 1296501**

Palminder holds the qualifications of Master of Business Administration from Australian Graduate School of Management, Master of Financial Planning from University of the Sunshine Coast, Diploma of Financial Planning from Financial Planning Association of Australia in Co-Operation with Deakin University and Bachelor of Commerce Graduate from University of Western Sydney.

Email: [psodhi@setch.au](mailto:psodhi@setch.au)

### **Maheshkumar Viswanathan Authorised Representative No. 1306309**

Maheshkumar holds the qualification of Bachelor of Commerce and Master of Commerce from Mumbai University (India), Diploma of Financial Planning from Mentor Education and Graduate Diploma of Financial Planning from Kaplan Education.

Email: [mviswanathan@setch.au](mailto:mviswanathan@setch.au)

## Financial Services Your Adviser Provides

The financial services and products that **Anthony, Jackson, Danielle, Rebecca, Palminder and Maheshkumar** can provide advice on comprise:

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Managed Investment Schemes
  - Managed Investment Schemes, including IDPS
- Retirement Savings Account Products
- Superannuation
  - Superannuation – (excluding Self-Managed Superannuation Funds)

## Costs, Fees, and Charges

**Setch** may charge fees, costs, and other charges for financial services we provide to you. A disclosure and description of our costs, fees, and charges are found in the relevant Client Agreement, Ongoing Service Agreement, Fee Renewal Notice, and other written disclosures. Please also see the fee methodology below.

All costs, fees and charges, and other amounts payable are subject to change from time to time. We will provide you notice of such changes by email, in writing, or where you have agreed with us by posting a notice on our website.

### We reserve the right to negotiate different fees and charges with different clients.

Where you have been referred to Setch by a third party, we may share a percentage of our revenue derived from your account with the referring party or provide other remuneration arrangements.

An amount calculated based on commission or spread on our products acquired by you may be paid to third parties and/or our employees. If such payments are considered “conflicted remuneration” under the Corporations Act then they will only be made, if permitted by law, and with your explicit consent and you are entitled to receive full details regarding such payment upon written request. Where you are paying our employees, authorised representatives, or third parties for advice, financial services, and products, or other services or products, then we may deduct those amounts from your account with your consent. Such consent may be provided over the platform or technology.

However, an amount, which may be calculated by reference to the commission or spread on our products acquired by you, may be paid to third parties, authorised representatives, or employees without your express consent where such payment is not deemed “conflicted remuneration” under the Corporations Act. Any such payment will be paid by us and not by you.

If you are unsure whether these arrangements apply to you, please contact the referring third-party or us.

## Fee Methodology

### Onboarding Advice Fee

Where we prepare a Statement of Advice at your instruction, a one-off fee of up to \$5,500.00 including GST may apply. This fee will be agreed with you in advance. Where the fee relates to Superannuation, this fee may be deductible from your portfolio. Where this is not the case, the fee is charged by invoice and is payable upfront unless another arrangement is made with our agreement. For certain types of services that we provide including but not limited to aged care financial advice or inter-generational wealth transfers and advice, and investment management of substantial capital, we may charge a higher fee but this will be agreed in advance. Where our services involve a higher degree of complexity than usual or other factors that we will identify, then we may charge higher fees but we will always seek your consent prior to you having a commitment to pay those fees.

## Ongoing Fee for Advice

If you elect to pay a fee for the ongoing review of your financial planning strategy and superannuation, the ongoing fee is based on the complexity of ongoing advice and the services provided. The maximum fee payable is generally up to 2.0% (plus GST) per annum of the value of your portfolio (i.e., 2.2% inclusive of GST). This fee is generally calculated on the daily balance and paid monthly as a deduction from your superannuation account but sometimes we will agree a fixed dollar amount per month. We reserve the right to consider alternative fee arrangements depending on your circumstances and these will be agreed with you in writing.

Fee Type	Amount of Fee	Balance of \$50,000	Balance of \$150,000
<b>Annual ongoing advice fee</b>	Up to 2% plus GST	(2% + GST) x \$50,000 = \$1,100 (including GST)	(2% + GST) x \$150,000 = \$3,300 (including GST)

## Advice Fees and Ad Hoc Administration (Not Ongoing)

Where you do not wish to engage us for a 12-month Fixed Term Agreement and/or Ongoing Services Agreement but require advice on an ad hoc basis, an hourly fee of up to \$385.00 (including GST) may apply. Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$110.00 and a maximum of \$1,100.00 (including GST) fee (for complex requirements) may apply but we will agree the fee with you in advance.

## Insurance products

Where we arrange insurance products for you, the relevant insurer will pay an initial commission to us. <sup>1</sup>The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency, and other loadings as well policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year. The rates of initial and ongoing commissions are set out in the table below:

Date policy is issued	<sup>1</sup> Initial Commission - %	<sup>1</sup> Ongoing Commission* - %
From 01 January 2020	66.00%	22.00%

**Example** (all figures include GST):

Commissions Payable to by the Insurer	Percentage	Annual Commissionable Premium (Example)	Total Commissions (Example)
<b>Initial Commission</b> (% of annual policy cost including GST)	66.00% (Including GST)	\$800.00	\$528.00*
<b>Ongoing Commission</b> (% of annual policy cost including GST)	22.00% (Including GST)	\$800.00	\$176.00*

\*If you acquire the financial products we recommend, we will receive regular payments from the insurers who provide these products. These payments are called commissions on premiums you pay to the insurer (based on premiums excluding the policy costs and stamp duty) and are not additional fees paid by you.

## Remuneration

Setch Group's remuneration prohibits the following (references are to the Corporations Act 2001):

- 1) Setch and its representatives (including authorised representatives) from accepting conflicted remuneration (see s963E, 963G and 963H);
- 2) product issuers and sellers from giving conflicted remuneration to Setch and its representatives (see s963K); and
- 3) an employer of Setch or representative from giving its licensee or representative employees conflicted remuneration for work they carry out as an employee (see s963J).

Setch generally does not consider salary as conflicted remuneration. Specifically, Setch considers that the base salary given to such an employee is not conflicted remuneration if neither the level nor a component of the base salary or salary increases could reasonably be expected to influence the advice given.

Setch and its Representatives will not accept volume-based benefits and will ensure Representatives provide Financial Product Advice on the basis of well-supported research and analysis. Please refer to the Setch Corporate Governance Policy, Risk Management and Compliance Policy and Breaches and Incidents Reporting Policy for further information.

## Complaints Resolution

Setch is committed to providing quality financial services in an efficient, fair and honest manner. We take all complaints seriously, and have developed a formal complaint handling process to deal with any complaints from our clients. A copy of the "Complaints Handling Policy and Procedures" is available from InterPrac Financial Planning. If you do have a complaint, please contact your Adviser directly to discuss the issue and seek a resolution. Please refer to Part 1 of the FSG. If the complaint cannot be resolved by talking to your Adviser, please contact InterPrac Financial Planning.

## Compensation Arrangements

InterPrac holds Professional Indemnity Insurance cover for our activities conducted under InterPrac's AFSL Licence. The Professional Indemnity insurance cover is subject to the policy terms and conditions.

## Conflicts of Interest and Associations

Section 961B of the Corporations Act 2001 (Cth) requires that our recommendations are made in the best interest of you, the client. They are made after an examination of your relevant personal circumstances. We are also required to ensure that there are no potential conflicts of interest that might negatively affect the quality and integrity of the advice we provide you.

The persons that provide you with financial services (such as your financial adviser and assisting employees) except as stated, are employed by Setch Group Pty Ltd or a related entity and receive a salary, and potentially discretionary bonuses where applicable. The discretionary bonuses are determined by a number of factors including (but not limited to) compliance, team skills and adherence to FASEA's Code of Conduct. Discretionary bonuses do not relate to the type of service we offer you, or the amount of fees paid by you for these services. We are at all times guided by our obligation to ensure our services are in your best interest.

## Your Privacy

We will require or request you to provide personal information in the course of transacting with or engaging us. Setch collects, maintains, uses, and discloses personal information in the manner described in our Privacy Notice. We may also collect your personal information from third parties such as credit reporting bodies and other third parties that are permitted to disclose your personal information to us where such personal information is required in order for us to comply with our legal obligations or to provide services to you.

We use your personal information for a variety of purposes such as processing your application and complying with certain legal obligations, including but not limited to Anti Money Laundering and Counter-Terrorism Financing laws,

and providing advice, where we have been engaged by you. We may disclose your personal information to third parties, including third-party suppliers and service providers, document verification services, professional advisers, or financial institutions. If you do not provide us with your personal information, we will be unable to process your application or provide you with our services.

In order to facilitate the provision of financial services, para-planning, and other administrative services for you, Setch utilises service providers located in Australia, the Philippines and other countries. Further, we may at times use service providers in Singapore and the United Kingdom to assist us with various activities. Accordingly, your personal information will likely be disclosed to recipients in Australia and overseas. Any overseas disclosure of your personal information to enable services to be provided does not affect our commitment to safeguarding your privacy, and we will take reasonable steps to ensure that any overseas recipient complies with Australian privacy law.

Setch adheres to the Australian Privacy Principles with regard to the management of personal information. You can view our Privacy Notice for further information on how we handle your personal information, offshore disclosures, and our privacy access, correction, and complaint procedures attached to this email.