ABOUT YOUR ADVISER

Giuseppe (Joe) Scarmozzino
AUTHORISED REPRESENTATIVE NUMBER 1007632

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WEALTH ARENA PTY LTD t/as WEALTH ARENA

Corporate Authorised Representative Number 1007629

BUSINESS CONTACT DETAILS

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ASVW Financial Services Pty Ltd (ABN 27 007 261 083 | AFSL 446176) authorises your financial adviser to distribute this document. This document forms part of and should be read in conjunction with the ASVW Financial Services Pty Ltd Financial Services Guide (FSG).

ABOUT ME

Joe is an award-winning Adviser and Banker, with over 16 years' experience. His previous roles included leadership and advising. Having run successful businesses and teams in the past, his experience in working with an affluent client base is second to none. He holds an Honours Degree from Melbourne University as well as the Advanced Diploma in Financial Planning, specialising in Self-Managed Super funds, Direct Equities and Insurance.

Joe holds the following qualifications:

- Bachelor of Engineering with Honours
- Diploma of Financial Services (Financial Planning)
- Advanced Diploma of Financial Services (Financial Planning)
- Self-Managed Super Funds Accreditation
- Margin Lending Accreditation
- Accredited Listed Product Adviser Program

Joe is authorised to provide the following financial services:

Superannuation and Retirement Planning

Personal Superannuation
Account Based Pensions and Complying Annuities
Self-Managed Superannuation
Corporate Superannuation Funds
Retirement Savings Account

Wealth Creation and Investments

Deposit Products
Investment Bonds
Managed Investments
Exchange Traded Products
Listed Securities (Shares and other products)
Gearing
Margin Lending

Wealth Protection

Personal Insurance
Business Insurance
Insurance Claims Assistance

Other Financial Planning Services

Budgeting and Cashflow Management
Debt Management
Estate Planning Assistance

Joe is also a registered tax (financial) adviser and is authorised to provide a tax (financial) service.

Any tax agent services that are provided (including the preparation and filing of tax returns and liaison with the ATO) are not provided under ASVW Financial Services AFSL and are not covered by this FSG.

My remuneration

The cost of providing a financial advice service to you including initial consultation, strategy development, product considerations and a Statement of Advice will depend upon the nature and complexity of the advice and or service provided. Joe will discuss and agree the fee structure with you before he provides you with services. Fees for the advice and services provided may be based on either a fee for service arrangement, commission or a combination of both.

The relationship between ASVW Financial Services and the Practice (Wealth Arena) is an arrangement through a flat fee agreement. This agreement stipulates that 100% of remuneration is paid to Wealth Arena.

Therefore, ASVW Financial Services will retain 0% and Wealth Arena will receive 100%. Of the revenue received by the practice, Joe is paid a salary, as well as covering his operational expenses.

Service and advice fees paid by you

All fees and commissions are GST inclusive and fees could be greater than those disclosed below in complex cases. In these instances, Joe will inform you of the exact fee payable promptly in writing.

Your initial consultation is complimentary. At this meeting, Joe will explain the advice process, what you can expect and the payment options available.

All fees and commissions payable by you will be explained to you at the time the advice is given and will also be detailed in a Statement of Advice, Record of Advice and Product Disclosure Statement(s).

You will have the ability to select your preferred payment option from the options below prior to the provision of advice.

Statement of Advice (SOA)

A Statement of Advice fee is charged to cover the cost of researching, developing, and preparing your advice document. This fee can range from $2,200 to $11,000 dependent on the complexity of the advice (i.e. Multiple goals, strategies, tax structures etc).

Fee for Service – Implementation

This fee represents the cost of implementing the advice contained in the SOA. This fee may be charged as a percentage of up to 2.5 per cent of assets under advice or charged as a flat dollar amount which may range from $2,200 to $11,000 dependent on the complexity of the advice.

If Joe recommends you acquire investments using borrowed funds, your implementation fee in this circumstance can range from $2,200 to $11,000.

Strategy Advice

The preparation of a Strategy presentation (or strategy options paper) may be required to identify the most appropriate scenario. Depending on the length and complexity of strategies required, the strategy presentation fees will range between $1,100 and $6,600.

Adviser Service Fee

The Adviser service fee represents the cost of providing a professional service to you over a fixed term or on an ongoing basis. The frequency of reviews will depend on the complexity of the advice provided and will also have an impact on the fee charged. This fee may be up to 2.5 per cent per annum of assets under advice or charged as a flat dollar fee which may range from $2,200 to $11,000, or a combination of both options can be negotiated depending on the complexity of the advice and the agreed level of service being provided. You only pay an Adviser service fee if you agree to a Client Service Agreement and then, only until it expires.

For circumstances where investments have been acquired from borrowed funds, this fee can range from $2,200 to $11,000.

Execution only service

Where Joe provides a financial service to facilitate the buying or selling of a specific financial product as instructed by you, a fee of $330 per hour may apply.

Commissions for Life Risk Products – issued from 1st January 2020

Initial commission payable under an upfront structure is capped at 66% from 1st January 2020. Ongoing commission under and upfront structure is 22% of the annual premium paid. Both initial and ongoing commission under a level structure will continue to be capped at 37%.

Overseas disclosures

In order to facilitate the provision of financial services, para-planning and other administrative services for you, Joe utilises service providers located in Sri Lanka, India and the Philippines. Accordingly, your personal information will likely be accessed from these overseas locations. Any overseas disclosure of your personal information to enable these 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.

Benefits, interests and associations

Joe is a director and shareholder of Wealth Arena Pty Ltd and may be entitled to receive dividends and director fees from this company

Other Associations and Directorships

Joe is a director and shareholder of Capital Arena Pty Ltd and may be entitled to receive dividends and director fees from this company.

Referrals to us and others

We may provide you with a referral to other professionals. This may include, but is not limited to, accountants, mortgage brokers and legal practitioners. You may also have been referred to us by another professional.

We do not receive a payment for these referrals. We may give a payment for referrals to us. If this is the case, we will inform you of this payment prior to the referring party being entitled to the payment.

If you are referred to Wealth Arena by any of the entities within the ASVW Holdings Group, payment will be made to ASVW Wealth Pty Ltd. The referral fee will be calculated with reference to 35% + GST of the upfront revenue and ongoing advice fee.

If you are referred to Wealth Arena by JLS Partners, payment will be made to JLS Partners. The referral fee will be calculated with reference to 30% + GST of the upfront revenue and ongoing advice fee.

If you are referred to Wealth Arena by Hargate Advisory, payment will be made to Hargate Advisory. The referral fee will be calculated with reference to 25% + GST of the upfront revenue and ongoing advice fee.

If you are referred to Wealth Arena by Lakewood Accounting, payment will be made to Lakewood Accounting. The referral fee will be calculated with reference to 20% + GST of the upfront revenue and ongoing advice fee.

If you are referred to Wealth Arena by Accata, payment will be made to Accata. The referral fee will be calculated with reference to 20% + GST of the upfront revenue and ongoing advice fee.

The full detail of the referral fee will be provided in your Statement of Advice. The referral fee will be paid if you proceed to obtain personal advice from Wealth Arena.

CONTACT US

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