

# FINANCIAL SERVICES GUIDE

DEK ADVISORY GROUP PTY LTD

**Date: 10<sup>th</sup> November 2020**

**Version 1.1**

## Why am I receiving this document?

This Financial Services Guide (FSG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted,
- the advice and services we provide
- information about our licensee Betterment Financial Financial Planning Pty Ltd (Betterment)
- our fees and how we, your adviser and Betterment, are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or Betterment

## About our licensee

Betterment Financial Planning Pty Ltd

ABN 68 643 374 172

Australian Financial Services Licensee No: 525640

Betterment:

- Approved the distribution of this guide
- Authorised us to provide advice and other services as described in this guide

Betterment office is located at Suite 120, 23-25 Milton Parade, Malvern, Vic 3144.

## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of the advice we have provided.

If we provide further personal advice it will be documented in a Record of Advice (RoA). We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you, we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

Other Documents you may receive;

An Annual Advice Agreement will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your adviser. The Annual Advice Agreement will contain information about the services you are entitled to and the fees you pay for those particular services during the 12 month period.

Annual Advice Agreement will be issued every 12 months if you have entered an ongoing fee arrangement. This will give you the option of entering into a new Annual Advice Agreement for the following 12 month period.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

# About our practice

DEK Advisory Group was founded in late 2015 by Erica and Dion Kratz, with Dion being the sole Financial Adviser.

We are a financial planning business based in Malvern who provide professional planning advice.

We are passionate about helping businesses and individuals achieve their financial and lifestyle goals.

Our aim is to build long-term partnerships with our clients and assist them in building, protecting and managing their wealth and lifestyle for them and their families.

So, whether you are approaching retirement, starting a business, changing careers or moving from two incomes to one, we can help you:

- choose the right investment strategy
- plan for your retirement
- protect you and your family
- make the most of your superannuation
- budgeting & managing your money

## Summary of the business

|   |                    |
|---|--------------------|
| Name  | DEK ADVISORY GROUP |
| Australian Business Number                  | 59 609 136 236     |
| Corporate Authorised representative number  | 1238632            |
| Individual Authorised representative number | 1004941            |

**We act on behalf of Betterment Financial Planning Pty Ltd who is responsible for the services that we provide.**

## Our office contact details

|                |  |
|----------------|--|
| Office Address | Suite 120, 23-25 Milton Parade, Malvern Vic 3144 |
| Postal Address | As above   |
| Mobile Phone   | 0484 362 503                                     |
| Email          | dion@dekadvisorygroup.com.au                     |

## Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in **Our Financial Advisers** on page 10.

| We can provide advice on  | We can arrange the following products and services |
|---|--|
| — Investments strategies (strategic asset allocation and goals-based investing) | — Deposit & Payment Products – Basic Deposit       |
| — Budget and cash flow management   | — Deposit & Payment Products – Non-Basic Deposit   |
| — Debt management (including borrowing for personal purposes)                   | — Government Debentures, Stocks or Bonds           |
| — Salary packaging  | — Investment Life Insurance Products               |
| — Superannuation strategies and retirement planning                             | — Life Risk Insurance products                     |
| — Personal insurance  | — Managed Investment Schemes, including IDPS       |
| — Estate planning   | — Retirement Savings Account Products              |
| — Centrelink and other government benefits                                      | — Securities                                       |
| — Ongoing advice and services, including regular portfolio reviews              | — Superannuation                                   |
| — Aged care   | — Standard Margin Lending Facility                 |

Betterment maintains an approved products and services list from a diversified selection of approved Australian and International providers, including companies related to Betterment. These have been researched by external research houses as well as our in-house research team.

Betterment periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to Betterment's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by Betterment.

### Tax implications of our advice

Under the Tax Agent Services Act 2009, DEK ADVISORY GROUP is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

### Transaction services

We can arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which

will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to annual advice and services, the details will be documented and provided to you in an advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any fee arrangements and how the agreement can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

## Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate the advice or services, we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

## Our fees

The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply.

Our agreed advice and service fees may include charges for:

- Initial advice;
- Ongoing or annual advice and services.
- Consultation fee (hourly rate)

### Payment methods

We offer you the following payment options for payment of our advice fees:

- Direct Credit
- Cheque; and
- Deduction from your investment.

All fees and commissions will be paid directly to Betterment as the licensee. They retain an amount (a licensee fee) to cover their licensee costs and the balance is passed on to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

### Initial service fees

These are fees paid when you have agreed to receive our advice:

| Initial service                               | Fee amount                           |
|---|--------------------------------------|
| Research & Preparation of Statement of Advice | From \$1,100<br>(inclusive of GST)   |
| Consultation Fee (Hourly)                     | \$330 per hour<br>(inclusive of GST) |

### Ongoing service fees

We provide ongoing services to help you stay on track to meet your goals. Our ongoing service fees vary depending on the scope and complexity of services provided. The cost of these services are as follows:

| Ongoing service  | Fee amount                         |
|--|------------------------------------|
| Annual ongoing Advice meeting offer  |                                    |
| Access to your Financial Adviser providing timely responses to your phone or email enquiries | From \$1,980<br>(inclusive of GST) |
| Re-alignment of asset allocation (if required)   |                                    |
| Fund Manager review  |                                    |

The amount of fees will depend on the service offering and these will be provided in a separate advice or services agreement.

## Commissions

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing my advice. The following table is a guide of commissions we may receive.

| Product type   | Initial commission   | Ongoing commission                                      | Example  |
|--|--|---|--|
| Insurance (including those held within superannuation) | Up to 66% of the first year's premium for new policies implemented                       |   | On any insurance policies implemented, if your premium was \$1,000, we would receive an initial commission of up to \$660. |
|  | We may receive commissions on increases or additions to existing policies of up to 130%. | Up to 22% of the insurance premium each following year. | We would receive an ongoing commission of up to \$220.00 pa.   |

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All fees and charges include GST.

If an agreed advice fee is charged then we may rebate all or some of the commission.

## Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.



## Relationships and associations

It is important that you are aware of the relationships that Betterment has with providers of financial services and products as they could be seen to influence the advice you receive.

### Our referral arrangements

You may be referred to an external specialist to receive further advice. We do not receive any referral fees or commission for introducing you to the specialist.

### Payments to other professionals

We do not pay any referral fees when clients are referred to us from other professionals.

### Other Benefits

We may also receive additional benefits by way of sponsorship of educational seminars, conference or training days. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

## Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact Betterment Financial Planning Complaints Team:
  - Phone 0484 362 503
  - Email [dion@dekgroup.com.au](mailto:dion@dekgroup.com.au)
  - In writing:

**Attention: Complaints Manager, Advice Complaints**

Suite 120, 23-25 Milton Parade

Malvern Vic 3144

- They will try to resolve your complaint quickly and fairly.
- If your complaint has not been resolved satisfactorily within 45 days, you may escalate your complaint to the External Dispute Resolution Scheme for consumers.

|  |  |
|--|--|
| Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters | <b>Australian Financial Complaints Authority (AFCA)</b><br>GPO Box 3<br>Melbourne VIC 3001<br><br>1800 931 678<br><a href="http://www.afca.org.au">www.afca.org.au</a><br><a href="mailto:info@afca.org.au">info@afca.org.au</a> |
| Any issue relating to your personal information  | <b>The Privacy Commissioner</b><br>GPO Box 5218<br>Sydney NSW 2001<br><br>1300 363 992<br><a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>   |

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

## Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Betterment is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001. The insurance covers claims arising from the actions of former employees or representatives of Betterment, even where subsequent to these actions they have ceased to be employed by or act for Betterment.

# Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Betterment may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Betterment to review customers' needs and circumstances from time to time;
- Your information may be disclosed to external service suppliers who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you.
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out) as set out in the Group Privacy Policy); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Betterment will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Betterment holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of Group's Privacy Policy you can contact us.

# Our Financial Advisers

## About Dion Kratz

As co-founder of DEK Advisory Group, Dion has over 20 years of experience in the financial services industry.

Dion prides himself on understanding his client's financial situation and putting their needs first.

He provides clear, easy to understand strategic advice and gains the greatest pleasure seeing his client financial situation improve.

Dion has direct involvement in his client's financial welfare and development.

He is committed in helping them set and achieve their financial goals.

### Authorised Representative Number

1004941

### Experience

- Principal Financial Adviser – DEK Advisory Group (January 2016 - Current)
- Senior Financial Adviser - ANZ Financial Planning (August 2002 - Dec 2015)
- Associate Financial Adviser- ANZ Financial Planning (Aug 2001 – Aug 2002)

### Qualifications (Finance related)

Advanced Diploma Financial Planning

Diploma of Financial Planning

## The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

## How I am paid

Dion is remunerated by salary plus a percentage of the total remuneration paid to DEK Advisory Group and Betterment Financial Planning Pty Ltd