



On Track Wealth Services Pty Ltd ABN: 51142867314 CAR: 431189  
2 Kurrajong Street BENTLIEGH EAST VIC 3165  
Ph: (03) 8199 8448 Fax: (03) 8456 5934  
Email: [enquiries@ontrackws.com.au](mailto:enquiries@ontrackws.com.au) Web: [www.ontrackws.com.au](http://www.ontrackws.com.au)

# FINANCIAL SERVICES GUIDE (FSG)

**VERSION: 4**

**DATE: 27 April 2016**

# Wealth advisers you can rely on

At On Track Wealth Services, we want to ensure you make the most of your finances throughout your lifetime, so you can really enjoy your life. Building your wealth requires time, patience and expertise you can rely on. Reliability is the cornerstone of everything we do. Whatever your circumstances, On Track Wealth Services can help you set and achieve your wealth and lifestyle goals.

## This Financial Services Guide will help you decide if you want to use our services

This Financial Services Guide was prepared and issued with the authority of Synchronised Business Services Pty Ltd, ABN: 33 007 207 650 trading as SYNCHRON - Australian Financial Services License 243313 and Life Insurance Broker, Corporate Member of the Association of Financial Advisers. This Financial Services Guide Version 4 Issue 3, April 2016) is for the sole use of Mikel Guyetsky and On Track Wealth Services ATF VIMJ Family Trust as Authorised Representatives of Synchron and was prepared on 27<sup>th</sup> of April 2016.

Our initial obligation at the start of the relationship is to fully inform you of your rights, entitlements and detail the services we provide. This Financial Services Guide is intended to inform you of certain basic matters relating to your relationship with our Authorised Representative and with us, prior to you being provided with any authorised financial service. Subjects referred to in this Financial Services Guide disclose who we are, contact details for our Authorised Representative and ourselves, how we and our Authorised Representatives are remunerated and the method by which we engage our professional advice process. It is intended that this document should assist you in determining whether to use any of the services described. It is our duty to provide you with this document at the first available opportunity.

## Provision of Advice

### When will you receive a Statement of Advice?

You are required to receive a Statement of Advice whenever our Authorised Representative provides you with personal advice, which takes into account your objectives, financial situation and needs. This Statement of Advice will contain the basis on which the advice is given, personal information, recommendations, and information about fees, remuneration and associations, which may have influenced the provision of this advice.

Thereafter, if your circumstances have not significantly changed our Authorised Representative can provide you with another Statement of Advice or a Record of Advice as a confirmation of the advice provided. You are able to request a copy of these documents at any time up to a period of seven years.

### Product Disclosure Statement

When our Authorised Representative makes a recommendation to acquire a particular financial product, you must also be provided with a Product Disclosure Statement from the issuing product provider which gives full details of the recommended product to assist in making an informed decision to acquire that product.

## About Synchron

Synchron commenced operations in 1989 as an insurance multi agency, and was registered as a Life Insurance Broker in September 1998. In January 2002 it also became a Licensed Dealer in Securities. On the 1st of March 2004 Synchron activated its Australian Financial Services License. Synchron has been involved with the distribution of financial services products for 20 years. The company is well respected in the Financial Services Industry and has a corporate philosophy to form associations with only the highest caliber of advisers. Synchron is a Corporate Member of the Association of Financial Advisers.

<b>Names (Directors)</b>	Don F Trapnell and John L Prossor
<b>Address</b>	Level 1, 65 Palmerston Crescent SOUTH MELBOURNE VICTORIA 3205
<b>Postal Address</b>	PO Box 438 NORTH MELBOURNE VICTORIA 3051
<b>Telephone</b>	03 9328 3900
<b>Fax</b>	03 9328 4031
<b>Email</b>	<a href="mailto:info@synchron.net.au">info@synchron.net.au</a>
<b>Website</b>	<a href="http://www.synchron.net.au">www.synchron.net.au</a>

# A little bit about On Track Wealth Services

On Track Wealth Services was established to provide a unique service in an attempt to change the way advice is provided to clients. On Track Wealth Services are a holistic advisory firm who provides advice tailored to each clients individual needs.

Our aim is to educate and empower our clients and the broader community to imagine and create a better financial future. Our dedicated team designs, implements and oversees client strategies to ensure our client's wealth is on track to achieving their goals.

On Track Wealth Services provides an alternative financial advisory service, devoted to helping you achieve financial independence. We create relationships with our clients, enabling us to establish an in depth understanding of their financial behavior. This enables On Track Wealth Services to deliver unparalleled personal advice tailored to suit you.

## Our Financial Planning Process:

We follow a defined wealth management process so that you can achieve all of the benefits of financial planning advice. Of course, everyone is different, with different circumstances, needs and goals. We treat every client as an individual and by following a defined process, you will know what to expect. The initial advice process covers our first appointment all the way through to the implementation of your wealth management plan. We do this by:

- Identifying where you want to be: Initially, we help you to identify your financial and lifestyle goals. This ensures we understand your needs and you can understand what to expect from us as your wealth adviser:
- Considering the opportunities and risks: We assess your current situation and investigate the range of financial options available for you to reach your goals.
- Bridging the gap: Based on discussions with you and the research conducted by us, we will devise a strategy to bridge the gap between where you are now and where you want to be.
- Bringing your plan to life: We work closely with you to implement your wealth management plan. We help you complete any necessary paperwork and are available to attend meetings with your accountant, solicitor and general insurer so your strategy is implemented efficiently.

As time goes on and circumstances change, your financial plan will need to be changed to keep up to date with your changing needs. The final step in the advice process ensures your wealth management plan remains on track, by providing you with regular ongoing advice and service.

- Staying on track with regular ongoing advice: Finally, we design an ongoing service program to ensure your plan remains up to date as your life changes, so you can obtain the benefits of ongoing reliable advice.

Sometimes, life takes us in unplanned directions. When you need a little extra help on top of our initial or ongoing advice, simply ask us. On Track Wealth Services is here to help you through any changes.

## About On Track Wealth Services

Mikel Guyetsky (AR No. 398699) and On Track Wealth Services are Pty Ltd (Corp. AR No: 431189), are acting under authority from Synchron:

### Our contact Details

<b>Name</b>	On Track Wealth Services Pty Ltd
<b>Address</b>	2 Kurrajong St Bentleigh East VIC 3165
<b>Postal Address</b>	2 Kurrajong St Bentleigh East VIC 3165
<b>Telephone</b>	03 8199 8448
<b>Fax</b>	03 8456 5934
<b>Email</b>	<a href="mailto:enquiries@ontrackws.com.au">enquiries@ontrackws.com.au</a>
<b>Website</b>	<a href="http://www.ontrackws.com.au">www.ontrackws.com.au</a>

# Who is my adviser?



## About Mikel

Founder of On Track Wealth Services, Mikel prides himself on providing extraordinary client service and in turn, providing his clients confidence that their financial affairs are in order and properly managed. His ability to relieve his clients of financial pressure and liberate them with motivation to achieve their potential is what makes him a sought after advisor. Mikel takes the time to work closely with his clients to ensure they completely understand the complexities of their financial affairs, empowering them to become more astute investors and in turn actively grow their wealth.

## Mikel Specialises in providing advice in the following disciplines:

### Strategies

- Guidance on budgeting and goal setting
- Savings and wealth creation strategies
- Investment planning
- Superannuation planning
- Retirement planning
- Centrelink planning
- Risk and insurance analysis
- Business succession planning
- Salary packaging advice
- Gearing and margin lending
- Debt management
- Estate Planning
- Age care entry advice

### Products

- Cash management trusts
- Cash management accounts
- Retirement income streams
- Direct fixed interest
- Retail and wholesale managed investment schemes
- Hedge funds
- Platform and master trust products
- Superannuation products
- Personal and group insurance (excluding general insurance)
- Business succession insurance (excluding general insurance)
- Geared products
- Direct shares

We also offer access to other areas of specialist advice through our extensive network of contacts. You can also find more information about our team, our services and some helpful calculators at our website [www.ontrackws.com.au](http://www.ontrackws.com.au)

## Education and Accreditation

Mikel's Education	
Deakin University	Bachelor of Commerce (B.Com) (Financial Planning & Finance)
Kaplan Professional	ASX Accredited Listed Products Adviser (ALPA) Margin Lending and Geared Investments

## Provision of Advice

### **Will we provide you with advice suitable to your needs and financial circumstances?**

Yes. In order to provide quality advice you need to supply us with your individual objectives, financial situation and needs. You have the right not to divulge this information; if you do not wish to do so then we are required to warn you that before acting on the advice provided, you will need to consider the appropriateness of the advice in regard to your personal situation and needs. You should ask your Authorised Representative about these consequences if you are not sure.

### **What should you know about the risks of the financial products or strategies we recommend to you?**

Our Authorised Representative will explain to you any significant risks of financial products and strategies which are recommended to you.

### **What information do we maintain in your file and can you examine your file?**

Our Authorised Representative will maintain a record of your personal profile, which includes details of your objectives, financial situation, needs, copies of recommendations made to you and any products acquired by you.

If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded. You may be charged a fee to cover the cost of verifying the application and locating, retrieving and copying any material requested. If the information sought is extensive, you will be advised of the likely cost in advance and we can help to refine your request if required.

### **Who is responsible for the advice given to you?**

Synchron is responsible for the financial services provided to you.

### **What financial services are offered?**

Synchron is the holder of an Australian Financial Services (AFS) Licence which allows us to provide financial product advice and deal in the following financial services:

- Deposit products
- Non Basic Deposit Products
- Government debentures, stocks or bonds
- Life insurance investment products
- Life insurance risk products
- Managed Investments includes Investor Directed Portfolio Services
- Managed Discretionary Accounts
- Retirement Savings Accounts
- Securities
- Standard Margin Lending Facilities
- Superannuation

## Remuneration

### **How will you pay for the services provided?**

A fee may be charged for a Statement of Advice. This may be waived or partially offset by brokerage or fees if you proceed. Upon implementation of the recommendations, our Authorised Representative may receive an upfront fee, brokerage (for risk insurance products) or a combination of both depending on how you agree to pay for the services. Fees can be based on total funds placed, the time spent on the Statement of Advice or as agreed between you and our Authorised Representative. This agreement will be disclosed in your Statement of Advice.

### Life Insurance advice

If you decide to purchase a life insurance product, unless stated to the contrary in your Statement of Advice, Synchron has elected to receive brokerage from the product providers and not invoice you directly for services provided. Depending on the product recommended and the decision made in relation to the spread of income, this brokerage ranges from 25% to 130% of the first year premium and between 2.5% and 35% of the renewal premiums as each one is paid. Brokerage paid to Synchron is not an additional cost to you, but is paid by the insurer. For example, if your premium is \$1,000 per annum, we will receive an initial brokerage from \$250 to \$1,300 and ongoing brokerage from \$25 to \$350 per annum.

Our Authorised Representative may invoice you for insurance products discontinued within the first 13 months from the date of acceptance by the insurer, at an hourly rate with a minimum of two hours. This charge is to cover the administration costs outlined.

#### Investments and Superannuation advice

If you decide to proceed on the investment or superannuation advice provided, the fee you may be charged will be dollar based or may be calculated as a percentage of the amounts invested. The fee may also be reflective of an hourly rate. For details, please refer to the enclosed Adviser Profile page.

All fees and brokerage are paid to Synchron who deducts a fee for the services it provides as the licensee and then pays the balance to your adviser subject to any agreements. Some of our Authorised Representatives have referral arrangements with other professionals. Where a referral agreement is in place between the Authorised Representative and a third party, a fee of up to 50% may be paid or received. Detailed disclosure of amounts and percentages will appear in your Statement of Advice if applicable.

A review service fee may also be payable from time to time, depending on any extra work required such as a major restructuring. Further details are provided in the Adviser Profile page.

#### **Do you receive remuneration, commission, fees or other benefits in relation to providing the financial services to me and how is that commission calculated?**

On Track Wealth Services Pty Ltd will receive 100% of all fees or brokerage received by minus a fee of 7% for the provisions of professional services from Synchron. This brokerage is used to provide income after paying for the normal expenses incurred with running a business (eg rent, vehicle, computer, stationery, professional fees etc).

#### **Fees for our advice services**

The fees charged for the advice services of On Track Wealth Services may be based on a combination of:

- A set dollar amount that is agreed between you and your wealth adviser; or
- A percentage based fee based on the amount you invest that is agreed between you and your wealth adviser.

Your advice fees will be calculated at the time On Track Wealth Services provides you with a letter of engagement and Ongoing Service Agreement. The details will also be stipulated in your SOA, which will outline all advice fees and commissions inclusive of GST. The advice fees of On Track Wealth Services may include charges for the following advice services:

- **Initial advice** - The initial advice fee covers the cost of researching and preparing your Statement of Advice and is based on a set dollar amount ranging from \$0 and \$15,000.
- Before providing you with initial advice we will prepare a Letter of Engagement. This Letter of Engagement is an agreement that sets out what our initial advice will cover and how much it will cost you.
- **Advice implementation** – The advice implementation fee covers the administrative time spent implementing the recommended strategies and products and is based on a set dollar amount. The fee may range from \$0 - \$15,000.
- **Ongoing advice** – The ongoing advice fee covers the cost to review the strategies and the products recommended in your SOA. An ongoing review helps you take advantage of opportunities as they become available. The fee for the ongoing advice fee service is calculated as either a set dollar amount or a percentage of your investments. The fee may range from \$0 - \$15,000 or 0% - 5%.

Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage each year. We will advise you if this fee will increase as a result of CPI.

Before providing you with ongoing advice On Track Wealth Services will prepare an Ongoing Service Agreement. This agreement will set out what the ongoing advice will cover, how much it will cost and the payment method options.

- **Additional advice** – For all other advice, an additional advice fee may be charged based on a set dollar amount. Any additional advice fee will be disclosed in your SOA. The fee may range from \$0 - \$15,000.
- **Insurance Initial service** - The relevant insurer will pay initial brokerage between 0% and 130% of the annual premium. Brokerage is paid to us by the product provider and is not an additional cost to you.

- **Insurance Ongoing Service** - Annual brokerage will be paid when you renew your policy each year. The rate of ongoing brokerage is between 0% and 33% of the annual premium for as long as you hold the product. Brokerage is paid to us by the product provider and is not an additional cost to you.
- **Commitment Fee** - We require a \$500 commitment fee which is credited back to you when your financial plan is implemented.

### Payment methods

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

- Cheque or direct deposit
- Deduction from your investment
- Ongoing advice fees may be deducted in a single instalment or in monthly or quarterly instalments over twelve months

### Insurance Reviews

Internal databases are maintained detailing client's insurances that were recommended by our Authorised Representative on behalf of Synchron. This does not constitute portfolio monitoring. Portfolios are reviewed on a regular basis, subject to the client's discretion.

### Conflicts of Interest

Neither Synchron nor its directors hold any shares, loans or have any relationships or associations with any institutional product issuer that could be expected to influence the provision of financial services.

Synchron and our Authorised Representative may receive additional benefits from product providers we deal with. These will include sponsorship for the purpose of making available professional development to our Authorised Representatives, and may also include lunches, invitations to sporting events, theatre tickets, branded promotional items, and occasional gifts such as Christmas hampers and bottles of wine on special occasions etc. A register of any such payments or support received is maintained at Synchron's head office and in the office of our Authorised Representative and may be viewed on request. Non-monetary benefits that are accumulated to total above \$300 for each provider is considered 'conflicted remuneration' and is banned. Additional benefits are not permitted to be paid to our Authorised Representative if they are as a result of, or conditional on, the amount of business an Authorised Representative gives to a product provider.

Outside of normal brokerage sharing arrangements, Synchron may be entitled to bonuses, incentives or expense rebates from product providers based on the total income generated from certain products given that they were arrangements entered into prior to 1 July 2013. These amounts are paid out of the product providers own administration fees and do not increase the management fees you pay, or the Management Expense Ratio above what you would normally pay if these payments were not in place. Synchron has such arrangements with TAL, OnePath, MLC, Asgard, AIA, Netwealth, BT Life, Colonial First State and AMP.

The exact amounts of brokerage, bonuses or other incentives receivable by our Authorised Representative in relation to the financial services provided to you will be included in your Statement of Advice or Record of Advice.

### Dispute Resolution

#### Who can you complain to if you have a complaint about the provision of financial services to you?

If you have any complaints about the service provided to you, you should take the following steps:

1. Contact your Authorised Representative and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within three working days, please contact the Complaints Manager at Synchron and then put your complaint in writing and send it to:- PO Box 438 North Melbourne, Victoria 3051.
3. Synchron will endeavour to resolve all complaints within 45 days of lodgement. Should there be special circumstances relating to the complaint, such that it is not reasonable for the complaint to be resolved in that time, Synchron will inform the complainant of the reasons for the delay. We may request an extension of time up to a total of 90 days.
4. If Synchron has not responded within 45 (or 90) days or you are not satisfied with the response, you can lodge a dispute with the Financial Ombudsman Service. You can do this by calling 1300 78 08 08 or by downloading and completing the online dispute form from the website [www.fos.org.au](http://www.fos.org.au). This service is provided to you free of charge.

If you are unhappy with our response, you are able to contact the following:  
Financial Ombudsman Service (FOS)

FOS offers a free, independent dispute resolution service for the Australian banking, insurance and investment industry.

Phone: 1300 78 08 08

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

Address: GPO Box 3 Melbourne VIC 3001

Superannuation Complaints Tribunal (SCT)

The SCT is a Commonwealth body that can help with disputes relating to superannuation.

Phone: 1300 884 114

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

Address: Locked Bag 3060 Melbourne VIC 3001

Email: [info@sct.gov.au](mailto:info@sct.gov.au)

The Australian Securities and Investments Commission (ASIC) also has a free call info line on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

**Does Synchron have Professional Indemnity Insurance in place?**

Yes, Synchron has Professional Indemnity Insurance covering itself and its Authorised Representatives for breaches of professional duty whilst conducting their professional services. Subject to the policy terms and conditions of cover, the policy extends to include cover for professional indemnity claims made against past employees and Authorised Representatives who no longer work for Synchron but who did at the time of the relevant conduct.

**Statement of Synchron's Privacy Policy**

Synchron is committed to ensuring the confidentiality and security of the information provided by you to us. We support and embrace the Australian Privacy Principles set out in the Privacy Amendment (Private Sector) Act 2000 and the protection afforded by this act for the security of private information held on ordinary Australians.

A full copy of our Privacy Policy is available on our website [www.synchron.net.au](http://www.synchron.net.au).

We also need to collect copies of your identification to meet our obligations under the Anti-Money Laundering and Counter Terrorism Financing Act 2006. We may also request that you provide us with your Tax File Number, however if you choose not to, there may be tax implications for you.

If you have any complaints about how we handle your private information, please contact one of the Principals of Synchron at the contact points shown below. We take your privacy seriously and will address your concerns through our complaints handling process. If you believe you do not receive a satisfactory resolution to your concerns, you may contact the Office of the Australian Information Commissioner (OAIC). The website of the OAIC is [www.oaic.gov.au](http://www.oaic.gov.au).



## Financial Services Guide

### Financial Services Guide Receipt

I/We confirm that a Synchron Financial Services Guide has been provided to me/us.

Financial Services Guide Version is: FSG Version 4 Issue 3 dated 27<sup>th</sup> April 2016.

_____	_____	_____
Client Name	Client Signature	Date

_____	_____	_____
Client Name	Client Signature	Date

_____	_____	_____
Mikel Guyetsky	Adviser Signature	Date

OR

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I confirm that a copy of the Financial Services Guide dated 27<sup>th</sup> April 2016 was sent via email/post to:

Client Name:.....

_____	_____
Mikel Guyetsky	Date