



The Financial Planning Process at Specialised Business Solutions

Financial Planning is the difference between creating your own financial future and just allowing it to happen. It's about identifying your financial goals and objectives and then developing a plan for the future.

1. Initial Meeting

In our initial meeting, we will ascertain whether or not we will be able to assist you in achieving your financial goals and objectives by having a general discussion of where you are now and where you would like to be. The first 15 minutes of our initial meeting will be free of charge, and after that our fee is \$300 per hour plus GST.

2. Government Requirements

It is a Government requirement that we provide you with a **Financial Services Guide** and **Terms of Engagement** document which will outline the different services we can provide and detailed information about your Adviser.

In order to confirm that the Specialised Business Solutions team will be able to help you achieve your financial goals, we need to satisfy the "know your client" requirement set down by the Australian Securities & Investments Commission. We satisfy this requirement by completing a document known as the **Financial Needs Analyser**.

3. Statement of Advice

After our initial meeting, if you are happy to continue with the process we will ask that you commit to the next phase that is the preparation of a formal financial plan known as a **Statement of Advice** (SoA). When you sign the **Terms of Engagement**, this is your authorisation for us to prepare a SoA.

The cost of this SoA preparation is usually set at \$1,000 + GST and generally requires between 5 and 10 hours of our time, naturally depending on complexity. After we have prepared the SoA, we will meet again to run through in some detail the proposed strategies and explain how they will aim to achieve your stated goals and objectives. We expect this meeting to be approximately one to two hours in duration. If, after the SoA presentation, amendments are required, we will do those at no additional cost.

An **Estate Plan** can also be designed to minimise risk of conflict between beneficiaries, and to reduce negative financial consequences (such as excess tax) and confusion following a death.

4. Advice Implementation

When you are happy to proceed with our advice, we will then arrange for the placement of investments at the most cost effective method, based on your agreed needs.

As this stage, we will waive the SoA preparation fee (listed above), and instead we will charge a fee of 1.1% to 2.2% of the amount invested to cover both the preparation and implementation of our advice to you.

5. Total Financial Care

During our final meeting we will also discuss our Total Financial Care service which would ensure your portfolio continues to meet your needs in a cost effective manner. The ongoing annual fee for this service is usually 0.88% of your total investments.