



# FINACIAL SERVICES GUIDE

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Bona Fide Advice Pty Ltd (ABN 55619001197)

Australian Financial Services License No: 524359

Address: 409/1 Queens road, Melbourne VIC 3004

Telephone: 03 9848 2101

Email: [saeed@bonafideadvice.com.au](mailto:saeed@bonafideadvice.com.au)

Mailing address: PoBox 7151 Doncaster East VIC 3109

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## This Financial Service Guide Covers the following:

- Information about Bona Fide Advice as the licensee
- Information about your Adviser
- The services and products that we provide
- Our processes and the documents that you may receive
- Remuneration may receive by your adviser
- Our Professional Indemnity Insurance
- Privacy (ie. Collection and handling of your personal information)
- The complaint procedure



## Who we are?

Bona Fide Advice Pty Ltd (ABN 55619001197) is the holder of Australian Financial Services License (AFSL). To provide financial advice in Australia an adviser must be authorised through an AFSL.

Our contact details are:

|                                 |                                 |
|---------------------------------|---------------------------------|
| Name:                           | <b>Bona Fide Advice Pty Ltd</b> |
| Address:                        | 409/1 Queens road               |
| City:                           | Melbourne                       |
| State / Territory and Postcode: | VIC 3004                        |
| Mobile:                         | 0431981973                      |
| TEL:                            | 03 9848 2101                    |
| Email:                          | saeed@bonafideadvice.com.au     |
| Website:                        | www.bonafideadvice.com.au       |

## Your Adviser:

Saeed Shamaee, AFP®

Saeed, is the director and principal adviser of the Bona Fide Advice PtyLtd. His ASIC adviser number is 001007556.

Office: 409/1 Queens road, Melbourne VIC 3004

Mobile: 0431981973

Email: saeed@bonafideadvice.com.au

Qualifications:

- Master of Economics
- Graduate Diploma in Finance
- Graduate Certificate in professional Accounting



He is a member of Financial Planning Association of Australia

You can look up for his skills, experiences and clients' testimonials at [Bonafideadvice.com.au](http://Bonafideadvice.com.au), his LinkedIn or adviser ratings website.

## Our Financial Services and Products

### Will you receive personal financial advice?

Bona Fide is licensed under Corporation Act 2001 (Cth) to provide financial product advice and to deal in a range of financial products for retail and wholesale clients. Bona Fide is authorised to provide advice and to deal in all the categories of financial products listed below.

Life (Risk) Insurance products  
Superannuation  
Investor Directed Portfolio Services  
Investment (Life) insurance products  
Deposit Products  
Retirement Savings Accounts

Managed Investment Schemes  
Government Debentures, Stocks and  
Bonds  
Securities  
Credit Assistance

The advice provided to you can include recommendation on financial products such as superannuation funds or insurance companies which will be selected and examined from a list of wide range products that have been selected carefully by Bona Fide Advice Pty Ltd.

What advice we cannot provide:

- Advice on credit products
- General Insurance
- Derivatives
- Margin Lending and gearing
- Foreign exchange

## Our processes and documents you will be provided with:

Your adviser will be meeting you and will provide you with this Financial Service Guide and will collect all relevant information about your personal circumstances, details of financial situation and other relevant matters and will prepare a **“Fact Find”** document.

Once you provided all information to your adviser, he will be able to provide you with how he can help you, costs, time frame and exact process, then once you agreed on the scope of advice you will sign a **“Terms of Engagement and privacy document”**, a **“Third part authority to collect information only”**, then adviser will be able to start researching on your options, products and run relevant modelling.

He will prepare a **“Statement of Advice (SOA)”** which contains all detail information about the recommended strategy, products, reasonings, pros and cons and alternative options that was considered, fees, costs and ongoing commitments and relationships. Your adviser will present the statement of advice using different methods in the next section.

If you were agreed on the advice, you will confirm all the recommendation and it is when your adviser is be able to implement the recommended strategies and products and you will start the journey together to achieve your goals.

## Methods we use to present the advice to you

You adviser will present you the statement of advice after completing research on your overall financial and personal situation, considering your goals and objectives.

Statement of Advice will be presented to you using one the following methods:

- Video SOA, regardless of if it is a face-to-face meeting or online a recording of the meeting will be provided to you as form of a link or a USB drive
- Printed SOA, if you chose to do so a pdf or printed version will be given to you (extra cost may apply)

## Other Important documents that you may receive from us:

**Record of Advice:** when receiving ongoing or further advice you may receive a Record of Advice or ROA

**Executive summary of Advice:** if you advice was presented to you as a video SOA, you will receive a brief executive of advice, which outlines all recommendations

**Product Disclosure Statement:** if a particular financial product was recommended you will be provided by a PDS, which contains information about the product.

**Ongoing service agreement:** every 12 months, you will be provided with an ongoing service agreement, to inform you about the services that you have received and paid for under your ongoing fee arrangement with us.

**Renewal Notice:** Your adviser will issue you a renewal notice every 12 months, which is including the fees that you paid over the past 12 months, the fees that you will pay for the next 12 months, product that fees are getting paid from (e.g. Your superannuation or investment accounts) and services that was provided and services that will provide to you.



## What does your adviser expect from you:

- Complete and accurate information about your personal objectives, financial situation and needs
- Information about any changes to your situation or contact details.

You have the right to not to give all information to your adviser, but if you do, you will need to consider the appropriateness of any advice provided to you before you act upon the advice. You should carefully read any warnings contained in your advice document

## How to give Instruction:

We may accept instruction by phone, letter and Email and face to face. However, In some instances, we only can only accept written instruction from you with your signature.

### **Personal information we are keeping from you**

We must keep a record of your personal profile. It includes details of your personal information, needs, objectives and financial situation and a record of any advice given to you.

Bona Fide Advice Pty Ltd is committed to ensuring the privacy and security of your personal information. As part of our continuing commitment to client service and maintenance of client confidentiality we have adopted the principles set out in the Privacy Act. If you wish to examine your file please ask us.

Our Privacy Policy is available upon request.

## What fees are paid to your adviser?

At Bona Fide Advice we work under fee for service arrangements with our clients, also, we may receive Insurance commissions from Insurance providers. These fees and commissions are paid to Bona Fide Advice Pty Ltd as the Licensee and are not paid directly to your Adviser. Your Adviser is paid by way of annual salary. How we are getting paid is set out in below and will be fully detailed in your SOA.

In all cases, details of payment required for the services provided will be given to you at the time of any personal financial advice or when executing a transaction on your behalf. All fees detailed below are inclusive of GST (where applicable).

## ***What Fees your adviser charge?***

### **The Adviser Service Fee:**

A fee agreed between you and your Adviser for preparing the Statement of Advice and ongoing services prior to providing and implementing those services. These fees will be disclosed in the Statement of Advice as a dollar figure fee for service.

Please Note: some product providers such as superannuation companies offer the option to deduct the fees from your funds on periodic basis, if that was the case it will be disclosed in SOA.

### **Commissions:**

Your adviser may receive an upfront commission between 0% and 60% of your first annual insurance premium for arranging your cover, in addition your adviser may receive an ongoing annual commission between 0% and 20% of your annual insurance premiums.

**Example:** an insurance product with an annual premium of \$2,000, where the issuer pays an upfront commission of 60%, we will receive \$1,200. The issuer also will pay us 20% of annual premium as an ongoing commission for as long as you hold the product, assuming annual premium of \$2,000 it equates to \$400 per year.

Note that, these commission payments are made by relevant product issuers and will be paid to Bona Fide Advice Pty Ltd.

### **Hourly Fees:**

In some cases, if it was agreed between you and your adviser we will charge hourly basis fees for ad-hoc services.

At Bona Fide Advice, we do not charge contribution fees or performance fees so the fees that you will pay us it is simple and clear and represents value for money and it will be disclosed to you on annual basis in Fee Disclosure Statements.

### **Non-Monetary benefits**

Bona Fide Advice Pty Ltd Adviser may receive minor unquantifiable benefits, these benefits are discretionary in nature and relate to future event. It is not possible to provide an estimated dollar value on these benefit at this point of time. These benefits can be including:

Business lunches, tickets to sporting and cultural events, corporate promotional merchandise, IT software and support, educational conferences and seminars and other minor benefits from product providers.

These benefits cannot be accepted on a frequent or regular basis or over the value of \$300.

The details of any benefit received will be recorded in our register of alternative forms of remuneration, which is available for inspection by contacting us.

### **Are fees paid for referrals?**

If you have been referred to us by someone else, Bona Fide Advice Pty Ltd may pay them a fee. The SOA will disclose these referral payments and the amounts paid.

We will also not refer to a third party, or provide advice, in circumstances where there is a conflict of interest, unless it can be shown that this course of action is demonstrably in your best interest, and with your prior informed consent. If there is a conflict of interest such that it is not demonstrably in your best interest, then we will decline to provide that advice.

### **Professional Indemnity Insurance:**

Bona Fide Advice Pty Ltd holds a professional indemnity insurance policy, which complies with the requirements for compensation arrangements under the Corporations Act (subject to its terms and conditions), covering claims relating to the professional services provided by the Licensee and the Advisers. Each Licensee's PI insurance policy covers advice in relation to professional services provided by Advisers while authorised by the Licensee, even where that representative has subsequently ceased to be an authorised representative of the Licensee



## What should you do if you are not happy with the service?

If you are not happy with the services provided or your Adviser, please:

- Contact us or write to us and discuss your complaint at:
  - Name: **Bona Fide Advice Pty Ltd**
  - Postal Address: Po Box 7151
  - City: Doncaster East
  - State / Territory and Postcode: VIC 3109
  - Mobile: 0431981973
  - Email: [complaint@bonafideadvice.com.au](mailto:complaint@bonafideadvice.com.au)
  - Website: [www.bonafideadvice.com.au](http://www.bonafideadvice.com.au)

We will aim to resolve your complaint quickly, fairly and within prescribed time frames. Once you have contacted Bona Fide Advice Pty Ltd, we will begin the process of investigating and resolving your complaint. We will acknowledge the complaint within 24 hours and we will endeavour to resolve your complaint quickly and fairly. However, some complaints do take more time than others. If we anticipate that your complaint will take longer than 30 days to resolve, we will contact you within this time to provide you with an update on our progress. Should it take longer than 30 days, we will contact you in writing to provide an explanation of the reason for the delay.

If you are still not satisfied you have the right to refer the matter to Australian Financial Complaints Authority (AFCA), which Bona Fide Advice Pty Ltd is a member of. Bona Fide Advice Pty Ltd's AFCA's member number is 78570. AFCA can be contacted on:

- Name: **Australian Financial Complaints Authority**
- Address: GPO Box 3
- City: Melbourne
- State / Territory and Postcode: VIC 3001
- Telephone: 1800 931 678
- Email: [Info@afca.org.au](mailto:Info@afca.org.au)
- Website: [www.afca.org.au](http://www.afca.org.au)

**Please retain this FSG for your reference and any future dealings with Bona Fide Advice Pty Ltd.**