

# Financial Services and Credit Guide

Our guide to assisting you with your financial needs

7Wealth Pty Ltd



# WEALTH

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Save, protect &  
grow your future.

7Wealth Pty Ltd is a Corporate Authorised Representative of Cobalt Advisers Pty Ltd (AFSL 512550)  
7Wealth Pty Ltd is a Credit Representative of Australian Finance Group Ltd ABN 11 066 385 822 (AFG) Australian  
Credit Licence 389087

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# Let us guide you

The purpose of this Financial Services Guide (FSG) is to help you make an informed decision about the services we offer and whether they are appropriate to meet your needs. This FSG provides you with important information on how to engage with one of our Advisers.

This FSG covers the following:

- Information about Cobalt Advisers Pty Ltd as a licensee
- Details on how you may instruct your Adviser
- Who will be responsible for providing the financial services
- Details of the financial services and/or products Cobalt Advisers Pty Ltd can provide
- The documents you may receive
- Remuneration received by your Adviser
- Other forms of remuneration or benefits
- Privacy (i.e. collection and handling of your personal information)
- The complaints procedure
- Compensation arrangements in place

Please take the time to review this document before engaging our services.

Throughout this FSG, Cobalt Advisers Pty Ltd is referred to as "we", "us", "our" or any variations. The term "Adviser" refers to Cobalt Advisers Pty Ltd's authorised representatives.

Cobalt Advisers Pty Ltd (ABN 64 628 654 099), is an Australian Financial Services Licensee (AFSL 512550).

Distribution of the Financial Services Guide (version 1.2) by the providing entity has been authorised by Cobalt Advisers Pty Ltd.

Authorisation date: 30<sup>th</sup> of September 2020

## Our responsibility

Your Adviser provides financial advice and services on behalf of Cobalt Advisers Pty Ltd and accordingly we are responsible for the financial advice and services they provide.

Our Advisers are committed to providing quality financial advice and a wide choice of products and/or services to suit individual client circumstances.

Your Adviser is obliged by law to act in your best interests and provide appropriate advice, when providing financial advice to you.

As part of our commitment to you, Cobalt Advisers Pty Ltd advisers adhere to our Codes of Ethics/Conduct.

## The adviser profile

Prior to providing any personalised financial advice products and/or services our Advisers are required to provide you with a copy of this FSG along with an Adviser Profile.

The Adviser Profile contains important information about your Adviser. This includes their Authorised Representative number and/or Corporate Authorised Representative number (if applicable), accreditations, qualifications and experience, areas of advice and types of financial services they can provide, details of how they get paid and fees that you may be charged.

## What financial services we can provide

Cobalt Advisers Pty Ltd is licensed to provide financial product advice on the following services:

- Wealth creation strategies
- Life insurance advice
- Superannuation strategies
- Debt reduction strategies
- Cash flow management
- Retirement planning
- Aged care strategies
- Estate planning strategies
- Tax (financial) advice

We can advise in the following products:

- Basic deposit products
- Debentures, stocks and bonds
- Life insurance (personal and business)
- Managed investments
- Investor Directed Portfolio Services (IDPS)
- Retirement Savings Accounts (RSA)
- Securities
- Derivatives
- Superannuation
- Self-managed superannuation

Cobalt Advisers Pty Ltd maintains an Approved Product List (APL). Subject to attaining required accreditation,

your Adviser is able to recommend any product on the Cobalt Advisers Pty Ltd APL.

There may be instances where your Adviser will need to consider products outside of the APL. In these cases, your adviser may apply to Cobalt Advisers Pty Ltd's Research Department to obtain a one-off product approval.

## Documents you may receive

If you decide to obtain personal financial advice, your Adviser will need to determine your needs, objectives and relevant financial circumstances.

At the initial advice appointment, your Adviser will typically gather the relevant information by using a client data collection form. You will be asked to provide accurate information about your personal and financial situation and keep your Adviser informed of any changes to your relevant circumstances.

Your Adviser will also need to verify your identity.

When your Adviser provides personal financial advice to you, you may receive one or more of the following documents:

- Letter of Engagement
- Statement of Advice (SoA)
- Record of Advice (RoA)
- Product Disclosure Statement (PDS)
- Fee Disclosure Statement (FDS)
- Renewal Notice

The SoA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable.

Where you receive ongoing or further advice a RoA may be provided.

A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).

An FDS will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your Adviser for a period greater than 12 months. The FDS will contain information about the services you were entitled to receive, the services you actually received and the fees you paid during the period. The FDS will be provided to you annually.

Should you commence an ongoing fee arrangement for the first time after 1 July 2013 (or in circumstances where the ongoing fee arrangement is significantly varied after 1 July 2013), your Adviser will also issue a Renewal Notice every 2 years. The Renewal Notice will give you the option of renewing the ongoing fee arrangement.

You may request in writing a copy of any advice document up to seven (7) years after the advice has been given.

## How to give instructions

Your Adviser may accept your instructions by phone, letter, email, "SMS/text" or fax. In some instances, your Adviser can only accept written instructions from you and they will let you know when this occurs.

## Your privacy

Your Adviser is required to maintain physical or electronic records of documentation for any financial advice given to you, including information that personally identifies you and/or contains information about you.

These records are required to be retained for at least seven (7) years. If you want to access your personal information at any time, please let us know.

You have the right to not provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the quality of the advice provided. Additionally, your Adviser may also decline to provide advice if they feel they have insufficient information to proceed.

We will also collect information from you to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act.

We will generally collect this information directly from you however in some cases we will seek your authority to collect it from other parties such as your accountant or your superannuation fund.

Cobalt Advisers Pty Ltd respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For detailed information on how we handle your personal information, please see our Privacy Policy.

## Disclosure of information

Throughout the advice process, your personal information may be disclosed to other services providers. These may include:

- Financial product providers
- Financial planning software providers
- Administration and paraplanning service providers
- IT service providers

Cobalt Advisers Pty Ltd may engage third party service providers to assist in the provision of products or services.

Some services may require disclosure of personal information to service providers outside Australia. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents for Cobalt Advisers Pty Ltd Advisers.

All reasonable steps will be taken to ensure that offshore service providers comply with the Privacy Act 1988.

## Adviser remuneration

The cost of providing a financial product or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Generally, whenever your Adviser provides a recommendation for a financial product or service, your Adviser may be remunerated through either:

- An initial fee for service; or
- An ongoing fee for service; or
- A contribution fee or implementation fee; or
- Commission payments from product providers where applicable; or
- A combination of any of the above.

Fees can range from \$500 to \$15,000 depending on the work requested- due to this range your adviser will quote any and all costs. Prior to preparing any advice or providing financial services to you, we will discuss and agree upon all fees that will apply.

Where an insurer pays a commission, this may be up to 66% of your first-year premium initially and up to 33% of your ongoing premium in subsequent years. For example, a \$1,000 premium would mean \$660 in initial and \$330 in ongoing commission.

All fees or commissions are initially paid to Cobalt Advisers Pty Ltd before being distributed in full to 7Wealth Pty Ltd.

## Licensee remuneration

Cobalt Advisers Pty Ltd receives a flat fee for the provision of services required under its Australian Financial Services Licence.

## Referrals

Should you be referred to your adviser by a third party, such as an Accountant or Mortgage Broker, the third party may receive a fee for the referral. You will receive more detailed information concerning any referral fee in your SoA or other relevant document.

Your adviser does not receive referral fees personally from any party.

## Other forms of remuneration or benefits

Cobalt Advisers Pty Ltd and/or its Advisers may receive non-monetary benefits where:

- The amount is less than \$300 and identical or similar benefits are not given on a frequent basis;
- The benefit has a genuine education or training purpose (including attendance at conferences) and is relevant to providing financial product advice; and/or
- The benefit consists of the provision of information technology software or support and is related to the provision of financial product advice in relation to the financial products issued or sold by the benefit provider

Payments or benefits received are disclosed in a register. A copy of the register is available upon request.

## Related companies

Neither your Adviser nor the Licensee have any association or relationship with the issuers of financial products that might reasonably be expected to be capable of influencing them in the provision of financial services.

## Sponsorship

Cobalt Advisers Pty Ltd and its related companies may receive payments or benefits from product providers in return for granting rights such as being recognised as a sponsor and the right to promote their product and give presentations at conferences and/or professional development training days.

Cobalt Advisers Pty Ltd may use these payments to pay for costs associated with such conferences, training or professional development days.

## Professional Indemnity

Cobalt Advisers Pty Ltd maintains a group policy which includes appropriate Professional Indemnity Insurance cover for Cobalt Advisers Pty Ltd as required by the Corporations Act 2001. This covers all corporate authorised representatives (CAR) and authorised representatives (AR) as per the ASIC register.

## Reporting your concerns

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact Cobalt Advisers Pty Ltd to discuss your complaint.

Phone 1800 942 843

Online [www.cobaltadvisers.com.au](http://www.cobaltadvisers.com.au)

Email [feedback@cobaltadvisers.com.au](mailto:feedback@cobaltadvisers.com.au)

Mail Feedback - Cobalt Advisers  
PO BOX 1626  
Milton LPO Q 4064

2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable.
3. We will then investigate the complaint and respond to you within 45 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution.
4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

The contact details for AFCA are:

Phone 1800 931 678 (free call)

Online [www.afca.org.au](http://www.afca.org.au)

Email [info@afca.org.au](mailto:info@afca.org.au)

Mail GPO Box 3  
Melbourne VIC 3001

Furthermore, the Australian Securities and Investments Commission (ASIC) has a free of charge info line on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.

# COBALT ADVISERS CONTACT US

Phone: 1800 942 843

Email: [operations@cobaltadvisers.com.au](mailto:operations@cobaltadvisers.com.au)

Website: [www.cobaltadvisers.com.au](http://www.cobaltadvisers.com.au)

Postal: PO BOX 1626, Milton LPO Q 4064

## For more information:

Please visit [moneysmart.gov.au](http://moneysmart.gov.au) for more information on financial advice

# Adviser Profiles

## About James Harris



Phone	0344118744
Email	james@7wealth.com.au
Authorised representative number	001004375
Credit Representative Number	482338
How I Help	I understand the best way to save money and time, grow wealth, protect you and your family's future and make the complex simple for you. Together on your life journey you will achieve financial freedom and know your financial health is in honest & trusted hands. Enjoy the relief many others are experiencing to help you own your future.

### Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Commerce

### Professional memberships

Financial Planning Association (FPA)

Australian Financial Complaints Authority (AFCA)

Tax Practitioners Board (TPB) – Tax (Financial) Adviser

## The advice and services I can provide

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

- Loans including mortgages and personal loans, reverse mortgages and deposit bonds

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

7Wealth Pty Ltd is a Credit Representative of Australian Finance Group Ltd ABN 11 066 385 822 (AFG) Australian Credit Licence 389087. I am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to our Accredited Mortgage Consultant.

## My other business activities and relationships

In addition to providing the services listed in this guide, I have a relationship with Gisborne Home Loans. Cobalt Advisers has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

I control a percentage of the equity interests in the business providing the services listed above. As a result, I will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

# About our practice

## Summary of the business

Name	7Wealth Pty Ltd as Trustee of Kingsland Family Trust
Australian Business Number	51 732 013 756
Australian Company Number	609 210 246
Authorised representative number	001283713
Credit representative number	482337

## Our office contact details

Address	5a Hamilton Street, , Gisborne, VIC 3437
Postal Address	PO Box 622 Gisborne, VIC, 3437
Phone	0344118744
Fax	0354601111
Email	james@7wealth.com.au
Website	www.7wealth.com.au

## Our offices by appointment

Address	699 Collins Street, Melbourne VIC 3008
Phone	03 4411 8744
Address	21 Charles Street South, Launceston TAS 7250
Phone	03 4411 8744

## Our Team

Name	James Harris
Role	Principal Financial Planner
Phone	03 4411 8744
Email	james@7wealth.com.au

Name	Ben Morris
Role	Associate Financial Planner
Phone	03 4411 8744
Email	ben@7wealth.com.au

Name	Elizabeth (Anna) Youl
Role	Accredited Mortgage Consultant
Phone	03 4411 8744
Email	anna@7wealth.com.au

# Schedule of fees

## Initial advice fees

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

Initial service	Fee amount
<b>Budget/Cash Flow Analysis</b> Suited to clients who seek advice in relation to budgeting. A comprehensive budget report will be produced Customised 12 month plan to budget and save	Starting from \$770
<b>Strategic Debt Advice</b> Suited to clients who seek advice on their debt position. Potential advice covers: - Debt cash flow manage - Debt consolidation - Debt strategy paper	Starting from \$770
<b>Protecting Your Wealth</b> Suited to clients who may be concerned about what happens to their family and themselves if they become ill or injured and cannot work, or if they have enough assets to support their family if they pass away. Included: -Comprehensive analysis to assess levels of personal protection required. Potential advice covers Life, TPD, Trauma and Income Protection cover recommendations -Business Insurance Advice will be priced on a case by case basis.	Starting from \$770
<b>Investment Strategy Advice</b> Suited to clients who seek to commence an investment to accumulate wealth outside of superannuation. Advice Included: -Advice that covers investment setup and portfolio construction -Asset allocation advice	Starting from \$1770
<b>Foundations Range</b> Suited to clients who seek to enhance their superannuation savings by making best use of features and benefits that are available. Clients also looking at possible scenario financial modelling e.g. purchase investment property. Advice Included: • Superannuation Consolidation (up to 2 funds) and Review with Insurance • Lost super search • Review alternative fund nomination • Portfolio Construction • Net worth forecasting • Contribution strategies e.g. salary sacrificing, government co-contribution • Maximise your superannuation • Single scenario modelling • Advice covered in protecting 'Protecting Your Wealth' package	Starting from \$2870



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## Comprehensive Range

Suited to clients approaching retirement or preparing for a life beyond their working days. Assistance with understanding how to increase their superannuation balance and more certainty on longevity of their accumulated funds.

Clients also looking at possible multiple scenario financial modelling e.g. purchase between two investment property

Client considering gearing.

Advice included:

- Commencing a Transition to Retirement Starting from \$4370
- Retirement Planning & modelling
- Centrelink calculations and strategies
- Gearing
- Multiple scenario modelling
- Redundancy planning
- Portfolio Construction
- Net worth forecasting
- Advice covered in protecting 'Protecting Your Wealth' package.

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Where other consultancy services are provided, we will charge an hourly rate. We will provide an estimate and obtain your agreement before proceeding with these services

Our current hourly rate is \$297 which inc GST.

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## Ongoing advice fees

We provide ongoing services to help you stay on track to meet your goals. The cost of these services are as follows:

Ongoing service	Fee amount
<b>7W - On Track Package</b> <ul style="list-style-type: none"><li>• The offer of one review meeting per year with your adviser to discuss:<ul style="list-style-type: none"><li>- outcomes and lifestyle changes throughout the year</li><li>- review of existing investment performance</li><li>- rebalance of your portfolio (if required) to align to your strategic objectives</li><li>- further enhancements / changes to your financial strategy that may be a benefit to your overall position.</li></ul></li><li>• Administration of your policies and/or portfolio</li><li>• Four Newsletters (ie updates of product changes, legislative changes, budget updates, lifestyle information) sent to your supplied email address.</li><li>• Outside of scheduled once yearly review meeting, we offer phone support, discussing investment performance and valuations up to one hour per year.</li></ul>	Starting from \$924 (\$77 per month)
<b>7W - Essentials Update Package</b> <ul style="list-style-type: none"><li>• The offer of two review meeting per year with your adviser to discuss:<ul style="list-style-type: none"><li>- outcomes and lifestyle changes throughout the year</li><li>- review of existing investment performance</li><li>- rebalance of your portfolio (if required) to align to your strategic objectives</li></ul></li></ul>	Starting from \$1680 (\$140 per month)

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- further enhancements / changes to your financial strategy that may be a benefit to your overall position.

- Administration of your policies and/or portfolio
- Four Newsletters (ie updates of product changes, legislative changes, budget updates, lifestyle information) sent to your supplied email address.
- Outside of scheduled half yearly review meetings, we offer phone support, discussing investment performance and valuations up to two hours per year.
- We may provide an updated strategy in writing to alter/enhance minor changes to your original advice at no additional cost to you.
- Access to our network of trusted professionals including lending, legal, accounting, general insurance and finance.

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### **7W – Retirement (Pre/Post) Package**

- The offer of 1 review meeting per year with your adviser to discuss:

- outcomes and lifestyle changes throughout the year

- review of existing investment performance

- rebalance of your portfolio (if required) to align to your strategic objectives

- further enhancements / changes to your financial strategy that may be a benefit to your overall position.

- Centrelink assistance and updates to entitlements
- Administration of your policies and/or portfolio
- Four Newsletters (ie updates of product changes, legislative changes, budget updates, lifestyle information) sent to your supplied email address.
- Outside of scheduled half yearly review meetings, we offer phone support, discussing investment performance and valuations up to two hours per year.
- We may provide an updated strategy in writing to alter/enhance minor changes to your original advice at no additional cost to you.
- Access to our network of trusted professionals including lending, legal, accounting, general insurance and finance.

Starting from \$242 per month (\$2904PA)

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### **7W - Platinum Management**

- The offer of four review meeting per year with your adviser to discuss:

- outcomes and lifestyle changes throughout the year

- review of existing investment performance

- rebalance of your portfolio (if required) to align to your strategic objectives

- further enhancements / changes to your financial strategy that may be a benefit to your overall position.

- Administration of your policies and/or portfolio
- Four Newsletters (ie updates of product changes, legislative changes, budget updates, lifestyle information) sent to your supplied email address.

Starting from \$3960 (\$330 per month)

- Outside of scheduled quarterly review meetings, we offer phone support, discussing investment performance and valuations with unlimited contact.
- We may provide an updated strategy in writing to alter/enhance minor changes to your original advice at no additional cost to you.
- Work with your other employed professional services such as an accountant, solicitor, lender to provide an integrated and seamless approach.
- Access to our network of trusted professionals including lending, legal, accounting, general insurance and finance.
- Priority service.

### Ongoing service – Money Coaching

### Fee amount

#### **7W – Wealth Gym**

Our services as part of the **7Wealth – Wealth Gym** are:

- The offer of **six** 60-minute coaching sessions per year with your adviser via face to face or online to discuss:
  - review of goals
  - outcomes and lifestyle changes
  - monitor and report on your cashflow each month
  - track cashflow to your goals
  - 12 month online & app access with a complete overview of your money

#### **Bonus**

- Weekly contact and accountability via text
- Twelve Newsletters (ie updates of product changes, legislative changes, budget updates, lifestyle information) sent to your supplied email address.
- Work with your other employed professional services such as an accountant, solicitor, mortgage broker, general insurance to provide an integrated and seamless approach.
- Access to our network of trusted professionals including lending, legal, accounting, general insurance and finance.

Starting from \$77 per week (6month program)

All fees and charges include GST.

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