FINANCIAL SERVICES GUIDE (FSG)

Version 6, June 2019

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 Licence 243313

and Life Insurance Broker

Corporate Member of the Association of Financial Advisers

PO Box 438 North Melbourne VIC 3051

We welcome you to Synchron. Our initial obligation at the start of the relationship is to fully inform you of your rights and entitlements and detail the services we provide.

This Financial Services Guide (FSG) 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 an authorised financial service. Subjects covered in this FSG include who we are, contact details for us and our Authorised Representative, how we and our Authorised Representatives are remunerated, what to do in the event of a complaint, 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.

This document is Part 1 of our FSG and should be read in conjunction with 'Part 2 – Adviser Profile', which will be given to you with this FSG. The two parts make up the FSG and the distribution has been approved by Synchron.

Getting started

Who is your Adviser?

Your adviser is an Authorised Representative of Synchron. Details of your adviser and the charging methodology are contained in the attached Adviser Profile.

Who is responsible for the advice given to you?

Synchron is responsible for the financial services provided to you.

What financials 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 products:

- Deposit Products
- Non Basic Deposit Products
- Government debentures, stocks or bonds
- Life insurance investment products
- Life insurance risk products
- Managed Investments including Investor Directed Portfolio Services
- Managed Discretionary Accounts
- Retirement Saving Accounts
- Securities
- Standard Margin lending facilities
- Superannuation

The Adviser Profile page outlines the financial services that your adviser is authorised to provide on behalf of Synchron. Your adviser is also not able to provide advice on products that are not on Synchron's Approved Product List or have not otherwise been approved by Synchron.

Before receiving advice

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

Yes. In order for us 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 with regards 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 the 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.

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 the 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 from our Authorised Representative 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.

How will you pay for the services provided?

A fee may be charged for our services. This may be waived or partially offset by brokerage, commission or fees if you proceed. Upon implementation of the recommendations, our Authorised Representative may receive an upfront fee, commission (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 services you receive, or as agreed between you and our Authorised Representative. Costs and remuneration will be disclosed in your Statement of Advice.

All fees and commissions are paid to Synchron, which 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 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 section.

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 commission from the product providers and not invoice you directly for services provided. Please refer to the "Adviser Profile" section of this FSG for further details.

if you do not continue with a purchased life insurance product for a full 24 months, the commission received by Synchron is returned to the insurance company, and you may then be invoiced for this amount.

Investments and Superannuation advice

If you decide to proceed on the investment or superannuation advice provided, the fee you may be charged may 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 section.

Conflicts of Interest

Synchron and our Authorised Representative may receive "additional benefits", from product providers we deal with, such as sponsorship for making available professional development to our Authorised Representatives, and/or small gifts or entertainment.

"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.

Synchron may be entitled to bonuses, incentives or expense rebates from product providers based on the total income generated from certain products. These amounts are paid out of the product provider's own administration fees and do not increase product costs above what you would normally pay if these payments were not in place. Synchron currently has such arrangements with ANZ Life, MLC, AIA, Netwealth, BT Life, Colonial First State and CommInsure; this list is subject to change. Synchron holds no interest in or investments in any product provider. Synchron has put measures in place to ensure that these "additional benefits" will not influence any financial product advice provided by Synchron Authorised Representatives.

The directors of Synchron are also directors of Valant Capital Pty Ltd, and own shares in Valant Capital Pty Ltd, so they may receive benefits from Valant such as dividends. Synchron also provides financial accommodation to Valant in the form of a loan. No benefits or incentives are offered to Authorised Representatives to use Valant.

Where Synchron Medical is used to complete your medical or pathology reports, your adviser may receive a payment of $20 per referral (this amount may be subject to change).

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 a financial service provided to you by a Synchron Authorised Representative, 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, or you would prefer not to contact your Authorised Representative, please contact the Complaints Manager at Synchron via any of the following methods:

- by email to compliance@synchron.net.au

- by mail to PO Box 438 North Melbourne, Victoria 3051;

- by phone at 03 9328 3900; or

- via the online form at http://synchron.net.au/contact.php.

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 you 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 Australian Financial Complaints Authority. This service is provided to you free of charge.

Australian Financial Complaints Authority (AFCA)

AFCA is a free and independent dispute resolution scheme.

Phone: 1800 931 678

Website: www.afca.org.au

Address: GPO Box 3, Melbourne VIC 3001

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, in accordance with s912B of the Corporations Act 2001, 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.

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 us as set out above. 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.

Synchron Executive Directors:	Postal Address:	
Don F Trapnell John L Prossor	PO Box 438, North Melbourne, Victoria 3051	**Tel:** 03 9328 3900 **Fax:** 03 9328 4031
		Email: info@synchron.net.au
		Website: www.synchron.net.au

Adviser Profile (Issue 2)

Who will be providing the financial services to me?

MEDIQ Financial Planning Pty Ltd and Ravi Agarwal are Authorised Representative No 392550 and Authorised Representative No. 417802 (respectively) acting under authority from Synchron.

MEDIQ Financial Planning Pty Ltd

Address:	Level 1, 71 Queens Road, Melbourne, Vic 3004
Tel:	(03) 9001 6399
Fax:	(03) 9923 6662
Email:	r.agarwal@mediqfinancial.com.au

Who is my adviser?

Your adviser will be Ravi Agarwal Authorised Representative No 417802 and MEDIQ Financial Planning Pty Ltd Corporate Authorised Representative No 392550 who are authorised to act on behalf of Synchron.

Ravi Agarwal has been involved in the financial services industry since 2004 in accounting, finance and business roles.

Ravi specialises in building strategic plans for clients to improve revenue whilst decreasing costs and reducing risk. Ravi brings this in-depth understanding of the mechanics of running and owning a medical practice to MEDIQ Financial Planning Pty Ltd.

What kinds of financial services are you authorised to provide me and what kinds of products do those services relate to?

Ravi Agarwal is a Partner of MEDIQ Financial Planning Pty Ltd and is authorised to act on behalf of Synchron to offer you the following services:

- Provide financial product advice; and
- Deal in a financial product by arranging for a financial product to be acquired, disposed of, or varied.

In respect of the following financial products:

- Deposit and Payment Products
- Debentures, Stocks or Bonds issued by a Government
- Life Products, including
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Retirement Savings Account Products
- Superannuation
- Securities
- Managed Discretionary Accounts
- Self-Managed Superannuation Funds
- Interests in Managed Investment Schemes (incl IDPS)

Who is my adviser?

Your adviser will be Alex Sutherland Authorised Representative No 465370 and MEDIQ Financial Planning Pty Ltd Corporate Authorised Representative No 392550 who are authorised to act on behalf of Synchron.

Alex has been working in the Financial Planning industry for over 5 years and has been providing trusted Financial advice since September 2014. Alex holds a Bachelor of Commerce with majors in Economics and Finance as well as an Advanced Diploma in Financial Planning. Alex is experienced in Self-Managed Super Funds as well as helping his clients formulate and implement customised Financial plans.

What kinds of financial services are you authorised to provide me and what kinds of products do those services relate to?

Alex Sutherland is an Employee of MEDIQ Financial Planning Pty Ltd and is authorised to act on behalf of Synchron to offer you the following services:

- Provide financial product advice; and
- Deal in a financial product by arranging for a financial product to be acquired, disposed of, or varied.

In respect of the following financial products:

- Deposit and Payment Products
- Debentures, Stocks or Bonds issued by a Government
- Life Products, including
  - Investment Life Insurance Products
  - Life Risk Insurance Products
- Retirement Savings Account Products
- Superannuation
- Securities
- Standard Margin Lending Facility
- Self-Managed Superannuation Funds
- Interests in Managed Investment Schemes (incl IDPS)

We will only recommend a product or strategy to you after considering its suitability for your individual situation and needs.

We do not provide advice in any other area of insurance or investments but can refer you to a professional who specialises in other areas if requested. Any arrangements you make with the other professional will be strictly between you and that person and neither Synchron nor our Authorised Representative accept any responsibility or liability for the advice given.

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

MEDIQ Financial Planning Pty Ltd will be paid 100% of the brokerage and/or fees received by Synchron minus a fee of 5% 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).

Insurance Monitoring:

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.

Note: This Financial Services Guide V6 Issue 2 is for the sole use by MEDIQ Financial Planning Pty Ltd, Ravi Agarwal and Alex Sutherland only and was prepared on 19th June 2019, issued with the authority of Synchronised Business Services Pty Ltd t/as Synchron, Australian Financial Services Licence No. 243313 Life Insurance Broker.

This Adviser Profile, together with the Client Receipt page, is Part 2 of our Financial Services Guide and should be read in conjunction with Part 1 as a complete document.

How we charge for our services

Unless otherwise stated, all fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation	This initial meeting is at no cost to you. Our main aim is to gather information about yourself and to determine your primary goals and objectives in seeking advice. At the end of this meeting, we will outline the next steps and detail any fees applicable.
Advice preparation ***Statement of Advice Fee*** ***Paraplanning fee***	The SOA preparation fee will depend on the complexity of your individual circumstances and the type of advice you require. The fee may range from $0 - $11,000.
Implementation of Initial Advice Fee ***(Fee for advice)***	This Fee will range from $0 - $20,000 depending on the level of complexity of your situation and the advice provided. This fee may be paid by invoice or where authorised by you, deducted from your superannuation or investment account.
Ongoing fee for advice (Retainer) ***(Fee for advice)***	Investments held within the Managed Accounts structure will incur a management fee between 0 -2.5%. This includes administration and external fund management costs. There is an additional performance fee of 20% where the investments recommended outperform their stated benchmarks..
Ad hoc advice	Where you do not wish to participate in an ongoing advice fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between $0 and $440 may apply.
Insurance - Initial ***(Commission on Life Insurance Products)***	The relevant insurer will pay initial commission based on a number of factors, including the annual premium, loadings which apply to the premium (such as medical or payment frequency loadings), and any policy or other fees. These factors will vary between insurers. The following ranges will apply (all figures are exclusive of GST and other taxes/statutory charges): For applications made prior to 1 January 2018 where the policy commences prior to 1 April 2018, between 0% and 130% of the total commissionable revenue for the first year; or For applications made after 1 January 2018, or where the policy commences after 1 April 2018, between 0% and 80% of the total commissionable revenue for the first year. The maximum commission reduces further to 70% from 1 January 2019, and 60% from 1 January 2020. Commission is paid to us by the product provider and is not an additional cost to you.
Insurance - Ongoing ***(Commission on Life Insurance Products)***	Annual commission will be paid when you renew your policy each year. The rate of ongoing commission is between 0% and 33% of the annual policy cost for as long as you hold the product. Commission is paid to us by the product provider and is not an additional cost to you. Commission may also be paid on the basis of increases in sum insured under your policy. This commission will be calculated on the same basis as initial commission (see above) and will vary depending on the insurer.

Financial Services Guide

Financial Services Guide Receipt

I/We confirm that a Synchron Financial Services Guide has been provided to me/us together with an Adviser Profile Insert.

Financial Services Guide Version is: FSG Version 6 Issue 2 dated 19th June 2019

Client Name	Client Signature	Date

Client Name	Client Signature	Date

Adviser Name	Adviser Signature	Date

OR

I confirm that a copy of the Financial Services Guide dated 19th June 2019 was sent via email/post to:

Client Name: ……

Adviser Name	Adviser Signature	Date Sent