



Financial Services Guide

Version 2.0
Issue Date – 23 August 2022

Name of Authorised Representative

Daniel Findlay

Authorised Representative No: 000232653
Unit 3, 21 Upton Street, Bundall Queensland 4217
Phone 0401 081 127
Email: Daniel@wealthriteadvisorygroup.com.au

Licensee

Next Generation Advice Pty Ltd
Australian Financial Services License – 302947
ABN: 31 120 066 113
Unit 2, 21 Upton Street, Bundall, Queensland 4217, Australia
Phone (07) 2000 4545
Email Address – info@nextgenadvice.com.au

Not independent

Next Generation Advice Pty Ltd and I as your adviser may receive commission based on your premium for the duration of time you hold an insurance policy, fees based on the volume of assets under advice and gifts and other non-monetary benefits. For these reasons, we are unable to refer to ourselves as 'independent', 'impartial' or 'unbiased'.

How can we help you?

This Financial Services Guide (FSG) is an important document that is designed to tell you about:

- Who we are?
- What is Personal Financial Advice?
- Product Disclosure Statements.
- Information We Need from You.
- How are we paid?
- What to do if you have a complaint about our services?
- Professional Indemnity Insurance.
- Who is my Adviser?

Who we are?

Next Generation Advice Pty Ltd, from here on referred to as “Next Gen.” is a private wealth investment and financial Advisory firm. Our Advisers’ record of achievement and reliability is based on providing some of the highest quality investment and financial advice in Australia. We offer extensive skills which mirror the different needs of clients, with great emphasis placed on research to support the advice and the products provided.

Under this licence Next Gen. can authorise advisers and Advisory firms to operate financial services businesses under this licence. Next Gen. can authorise individuals and businesses who it views as meeting certain strict educational, experience and competency requirements as described under law, to advise and deal in the following instruments under its licence:

- Life Insurance Products (including Life, TPD, income protection & trauma)
- Managed Investment Schemes (including managed funds, IDPS, syndicates & unit trusts)
- Retirement Savings Accounts
- Securities (including equity, debt & hybrid)
- Superannuation (including self-managed superannuation, retail, corporate & industry)
- Risk insurance products

Personal Financial Advice

If we provide you with personal financial advice, then you will initially receive a Statement of Advice (“SoA”) when or as soon as practical after the advice is given. This statement will set out the advice/recommendations, the basis on which the advice was given and any remuneration or other benefits that we, including our authorized representatives and associates, may receive. We will also include details of any matter that might ‘reasonably be expected’ to be capable of influencing us in providing this advice.

If you maintain an advice relationship with us, then generally we will not provide a SoA for further advice situations unless there have been significant changes to either your personal circumstances or the basis of the advice since your last SoA was provided. In these circumstances, however, we are still required to keep a Record of Advice (“RoA”). You have the right to request a copy of the RoA at any time.

Product Disclosure Statements

When advice is given, we will also give you, where appropriate, a Product Disclosure Statement (PDS) issued by the product provider containing information you would reasonably require to make a decision about whether to acquire the financial product. The PDS will disclose details of any fees and charges payable for that product.

Information We Need from You

Depending on the type of service being sought, we may ask you to provide certain personal information to your Adviser, either in writing or verbally. This may involve a quite detailed process of both qualitative and quantitative data collection. Please ensure that your Adviser becomes aware of any changes that may be relevant when advice is given in the future.

What Information Do We Retain About Clients – We maintain a record of your personal profile which may contain details of your objectives, financial situation and needs. We maintain records of any recommendations made to you, together with summaries of meetings and transactions. All these records are our property and must be retained for production to the regulatory authorities upon their request. If you wish to examine our file, you should ask us, and we will make arrangements for you to do so.

What Are the Possible Consequences of Not Providing This Information – You are of course at liberty to decline to provide some or all this information, but if you do not provide it, any recommendations we make may not be appropriate to your needs and objectives. In certain cases, your failure to provide information may place us in a position where we cannot provide any advice or any financial services to you.

General Advice Warning – When we provide General Advice (whether we have a record of your personal details), our advice will not consider your personal financial objectives, needs or circumstances and may therefore not be appropriate for you. As we indicated above, in such circumstances you must determine if our advice is appropriate for you.

All information is kept strictly confidential and you can obtain a copy of our Privacy Policy from your Adviser.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's license. We will also retain copies of this information. We assure you that this information will be held securely.

How are we paid?

Next Gen. and your Financial Advisers are remunerated through a combination of fees and commissions that you are charged. To assist you in making an informed decision Next Gen. or your Financial Adviser will discuss with you and agree on any fees payable, before providing a service. The Corporations Act requires us to fully disclose all fees and charges, so if you are in doubt, please ask us to explain. You may be charged an initial advice fee, between \$1,100 - \$11,000 (GST inclusive) depending on the scope of our advice. The adviser will discuss all fees and charges applicable prior to providing any advice. Next Gen. also receives commission directly from Insurance product providers, between 0% and 66% initially, and 22% ongoing, of the value of the total premium that you pay and will be dependent on the specific product that you purchase and whether the premium is an initial premium or renewal premium. All costs involved will be disclosed at the time the advice is provided.

You may be charged a fee for the services we provide, or we may be paid a commission or brokerage or a combination of the two may apply. All fees and commissions are payable to the Licensee (Next Generation Advice Pty Ltd) and include the fees we pay for clearing and settlement where appropriate.

The level will vary with the financial product being traded, the frequency of your trading activity, the type and level of service and the size of the transaction. Fees and commissions are subject to negotiation prior to us providing you with a financial service.

As part of our negotiations, all share trades would normally be subject to a minimum dollar cost which would apply if the brokerage calculated by any other method fell below the minimum figure. Once disclosed and agreed, these fees and commissions will be charged at the time your transaction is executed or the service is provided.

The fees and charges for our specific services are outlined in the fee Schedule.

If you have any complaints

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms. If you have any complaint about the service provided to you, you should take the following steps:

- Contact your Financial Adviser and tell your Adviser about your complaint. Majority of complaints can be resolved this way.
- If you do not have an Adviser, or your complaint is not acknowledged within 7 days, please contact the Complaints Manager at our licensee, Next Generation Advice Pty Ltd on 07 2000 4545.

You can also put your complaint in writing and send it to Next Generation Advice Pty Ltd at:

Attention: Director/Responsible Manager
Next Generation Advice Pty Ltd
Unit 2, 21 Upton Street
Bundall, QLD 4217

At Next Gen. we take our responsibilities very seriously and are committed to always providing the best customer service to our clients. We will try and resolve your complaint/s quickly and fairly. You should receive a written acknowledgement of your complaint within 5 business days after it is received.

If your complaint is not resolved in a satisfactory manner, within further 45 days, you can raise your concerns with the Australian Financial Complaints Authority (AFCA) on 1300 931 678. Next Generation Advice Pty Ltd is a member of this complaint's resolution service. The Australian Securities & Investments Commission (ASIC) has a free call Infoline 1300 300 630 which you may use to make a complaint and obtain information about your rights.

Professional Indemnity Insurance

Next Gen. confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). Our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity for Next Gen. and its authorised representatives / representatives / employees in respect of its authorisations and obligations under its Australian Financial Services Licence (AFSL). The insurance will continue to provide such coverage for any authorised representative / representative / employee who has ceased, for work done whilst engaged with it.

What Do You Pay For Our Services?

Wealth Rite Advisory Group and your representative are remunerated through a combination of fees and commissions that you are charged or that product providers pay. To assist you in making an informed decision Wealth Rite Advisory Group and your representative will discuss with you and agree on any fees payable before providing a service. The Corporations Act requires us to fully disclose all fees and charges, please see below.

You may be charged a fee for the services we provide or we may be paid a commission or brokerage or a combination of the two may apply.

The level will vary with the financial product being traded, the frequency of your trading activity, the type and level of service and the size of the transaction. Fees and commissions are subject to negotiation prior to us providing you with a financial service. As part of our negotiations, all share trades would normally be subject to a minimum dollar cost which would apply if the brokerage calculated by any other method fell below the minimum figure. Once disclosed and agreed, these fees and commissions will be charged at the time your transaction is executed or the service is provided.

Wealth Rite Advisory Group will charge you or your investment account direct service fees of:

- 3.3% (including GST) of the amount you invest in any one of the products we introduce to you, as an initial advice and implementation fee; and
- 1.8% (including GST) of the amount you hold in any one of the products we introduce to you, as an ongoing annual advice fee, so long as you remain our client.

We will disclose the amount of each fee to you when we recommend that you invest in a product or on each anniversary of your investment, as appropriate.

Other Services, Fees and Charges

Commissions Received

Wealth Rite Advisory Group has arrangements with a number of financial product providers where it raises capital for these companies' financial products. Wealth Rite Advisory Group may also receive a commission from these product providers with respect to capital raised into these products. The commission can be up to 5.5% including GST on the amount that you invest in any product, company or fund that is facilitated by them.

Wealth Rite Advisory Group will receive commissions from insurance companies that you purchase insurance from, as follows:

- 66% of initial premiums
- 22% of annual renewal premiums

The exact amount of each commission will be disclosed when the amount of proposed or renewed insurances are determined.

Rebates Received

Wealth Rite Advisory Group has arrangements with a number of external businesses to market the services of these businesses. Wealth Rite Advisory Group may receive a share of the fees these companies charge you for the provision of these services. The rebate can be up to 5.5% including GST on the amount that you invest in any product, company or fund that is facilitated by them.

How We Pay Our Representatives

Representatives of Wealth Rite Advisory Group are remunerated by way of salary and commissions. They may also be eligible for a discretionary bonus or other incentive-based payments.

Wealth Rite Advisory Group representatives receive:

- 10% of each initial fee charged by us; and
- 10% of the commission we receive from insurance companies for the initial premium for each insurance policy purchased by you.

The exact amount of each commission will be disclosed when the amount of proposed or renewed insurances are determined.

Our Associations That You Need To Know About

Wealth Rite Advisory Group is a Corporate Authorised Representative of Next Generation Advice Pty Ltd. As such, Wealth Rite Advisory Group may engage in business dealings with Next Generation Advice Pty Ltd. Next Generation Advice Pty Ltd may receive a percentage of the brokerage and other income generated by us relating to transactions carried out for clients, as well as refer potential clients to us.

The following shareholder and director relationships, which might influence the advice that Wealth Rite Advisory Group gives to you, even if it might not be in your best interest: NGA and WEALTH RITE ADVISORY GROUP are related by virtue of Chris Pappas holding a 66% interest in each of them and Alvin Lee who owns 34% in each of them. Both companies have the same sole director.

We disclose the following associations or relationships that might be considered capable of influencing Wealth Rite Advisory Group' provision of its services to you:

Chris Pappas owns:

- 66% of the shares in Wealth Rite Advisory Group Pty Limited; and

Alvin Lee owns:

- 34% of the shares in Wealth Rite Advisory Group Pty Limited; and
- Alvin Lee is the sole director of Wealth Rite Advisory Group Pty Limited and also the sole director of Wealth Rite PTY LTD.

Who is my Adviser?

Your Financial Adviser's details:

Adviser Name: Daniel Findlay
Authorized Representative Number: 000232653
Address: unit 3, 21 Upton Street, Bundall QLD 4217
Mobile: 0401 081 127
Email Address: Daniel@wealthriteadvisorygroup.com.au

Financial Advisers of Next Gen. are remunerated by way of a combination of salary, commission, fees and other employee benefits. They may also be eligible for a discretionary bonus or other incentive-based payments. Your Adviser can disclose all this to you at your request.