

FINANCIAL SERVICES GUIDE

Version 9 – 7 July 2023



Bloom Advisory Group Pty Limited – ABN 74 129 742 285
Australian Financial Services Licence Number – 437398

All references to Bloom in this FSG refer to Bloom Advisory Group Pty Limited

WHAT IS A FINANCIAL SERVICES GUIDE?

The Financial Services Guide (FSG) is an important document. It is designed to provide information about the financial services provided by Bloom and its representatives. It aims to assist you in deciding whether to use the services we offer. It also provides you with an understanding of what to expect from your dealings with Bloom.

This guide contains information about:

- Bloom and your Adviser
- How we and your Adviser can be contacted
- The financial planning process and what types of documents you can expect to receive from your Adviser
- The financial services that Bloom and its representatives are authorised to provide you
- The remuneration Bloom, its representatives and/or any other party may receive in connection with the financial services provided
- Our internal and external dispute resolution procedures and how you can access them
- The compensation arrangements we have in place

We will provide you with an FSG when we provide you with any financial service including the provision of advice and/or the placement of an investment or insurance on your behalf.

WHO IS RESPONSIBLE FOR THE SERVICES YOU RECEIVE?

Bloom is a privately owned financial planning company and the holder of an Australian Financial Services Licence (AFSL); Licence Number 437398. As an AFSL holder it is Bloom who is responsible for the services that are provided to you. Your Adviser will be acting on behalf of Bloom when recommending both strategic solutions and specific products. Your Adviser does not act as a representative of any other licensee in providing financial services to you.

LACK OF INDEPENDENCE

Bloom Advisory Group is not independent, impartial or unbiased because we:

- Receive commissions for the advice we provide on life risk insurance products

CONTACTING BLOOM ADVISORY GROUP

Office address: Level 2, 117 Clarence Street, SYDNEY NSW 2000

Mail: PO Box R1722
ROYAL EXCHANGE NSW 1225

Phone: (Office) 02 8011 1041
(Mobile) 0413 301 311

Email: jennifer@bloomadvisory.com.au

Website: www.bloomadvisory.com.au

WHO IS MY ADVISER?

Your Adviser is Jennifer Porter, who operates under the business name Bloom Advisory Group Pty Limited (ABN - 74 129 742 285). Bloom Advisory Group Pty Limited is the holder of an Australian Financial Services Licence as issued by the Australian Securities and Investments Commission (ASIC); Licence Number 437398.

YOUR ADVISER'S AUTHORITY

Jennifer is authorised to provide you with advice and deal in the following areas:

- Basic deposit products
- Debentures, stocks or bonds issued by a government
- Life products including;
 - investment life insurance products
 - life risk insurance products such as term life, TPD, trauma and income protection
- Interests in managed investment schemes including Investor Directed Portfolio Services (i.e. master trust, wrap account)
- Superannuation products including personal funds, employer funds, retirement savings accounts (RSA's) and self-managed superannuation funds (SMSF)
- Securities
- Standard Margin Lending



YOUR ADVISER'S EXPERIENCE & QUALIFICATIONS

Jennifer has been in the financial services industry since 1997 and has her own business since 2008. Jennifer specialises in investment advice, risk management and superannuation for individuals, families and businesses. Jennifer works closely with clients to implement comprehensive strategies to achieve goals. Jennifer also provides coaching services to develop good financial habits to last a lifetime.

Jennifer's qualifications include the following:

- Bachelor of Education (Mathematics/Science)
- Advanced Diploma of Financial Services (Financial Planning)
- Additionally, Jennifer is a CFP Member of the Financial Advice Association Australia (FAAA) which includes the education, examination, experience and ethics requirements for certification as a Certified Financial Planner (CFP)

AN OUTLINE OF THE FINANCIAL PLANNING PROCESS

Our role is to understand your financial needs and objectives, and to recommend solutions that help you satisfy those requirements. We may, in our marketing materials and general communications, provide you with general advice that is not designed to address your specific needs and circumstances. We will alert you of this when such advice is provided. Otherwise, our advisory services will be tailored to meet your specific needs and circumstances, that is, we will provide personal advice that is appropriate to you.

The process we follow in providing personal advice to you will usually include the following steps:

NEW CLIENTS

1. Providing this FSG and obtaining your agreement on the basis upon which we will be providing services.
2. Obtaining relevant information about your financial needs and objectives and your current financial affairs so that we can provide the most appropriate advice.
3. Researching solutions with the aim of assisting you to satisfy those needs and objectives. Please note that our representatives are only permitted to source solutions from a wide range of products approved by Bloom. The Bloom

approved product list includes a large range of products on which appropriate research and analysis has been undertaken.

4. Providing you with a written Statement of Advice (SoA) which sets out our recommendations and the basis for them, the key issues involved and remuneration received as a result of the provision of professional services to you.
5. Providing you with a Product Disclosure Statement (PDS) for each product recommendation made within the SoA. The PDS contains further specific information about the product recommended which you should consider prior to accepting our advice.
6. Obtaining your instructions to implement recommendations and/or receiving your alternative instructions.
7. Implementing your instructions to proceed with recommendations made or otherwise.
8. Agreeing on a basis for the provision of ongoing review services.

If, at any time, you do not understand any of the advice we provide or the actions we are taking, you should seek clarification from us.

EXISTING CLIENTS

If you are an existing client of Bloom, you will receive ongoing services as agreed with you. Typically this will involve at least an offer for an annual review of your financial circumstances, needs and objectives. Any advice that you receive further to the initial advice will be confirmed in writing in the form of either a Record of Advice (RoA) or another SoA. Generally, the only time a new SoA will be provided is when your circumstances have changed significantly, or you are receiving advice in relation to a different type of product.

If we do not provide you with a copy of the RoA you may request a copy of it by asking your Adviser. We will hold those records for a minimum of seven (7) years from the date the advice was given.

Other Documents

If you enter into an Ongoing Service Agreement with your adviser for a period greater than 12 months, a Fee Disclosure Statement (FDS) will be issued to you. The FDS will contain information about the services you were entitled to, the services you have received and the fees you paid during the previous year. The FDS also includes information about the fees to be charged and services to be provided for the coming year and seeks your consent to renew our ongoing services.

PRODUCTS & SERVICES BLOOM IS LICENCED TO PROVIDE

Bloom is authorised under its AFSL to advise and deal in a broad range of financial products including:

- Basic deposit products
- Debentures, stocks or bonds issued by a government
- Life products including;
 - investment life insurance products
 - life risk insurance products such as term life, TPD, trauma and income protection
- Interests in managed investment schemes including Investor directed portfolio services (i.e. master trust, wrap account)
- Superannuation products including personal funds, employer funds, retirement savings accounts (RSA's) and self-managed superannuation funds (SMSF)
- Securities
- Standard Margin Lending

IMPORTANT: As we are not permitted to provide legal, specialist taxation or mortgage broking advice, we may guide you to seek external advice to meet those needs and objectives. Should we receive any payments as a result of making any such referral, these arrangements will be disclosed to you in the SoA or RoA provided to you and retained on file in support of our advice. Please note that your adviser is a registered tax (financial) adviser.

YOUR OBLIGATIONS IN SEEKING ADVICE

To help us provide you with appropriate advice that is based on current and accurate information, and to protect you, we ask you to do the following:

- Provide accurate information about your personal circumstances
- Keep us updated as to any changes to your circumstances
- Do not make any payments for investments or insurance contracts 'payable to' your Adviser – they should always be made payable to the investment or insurance company
- Do not sign blank forms

REMUNERATION RECEIVED BY BLOOM

RELATED COMPANIES OF BLOOM AND FEES

Bloom has no related companies and therefore receives no related party fees.

WHAT REMUNERATION WILL BE PAID TO BLOOM?

The cost of providing our service to you will be determined by the types of services on which you seek assistance. In all circumstances, your SoA will set out the amount of fees, commissions and other benefits that Bloom and your Adviser will receive.

While there are several ways for Bloom to be remunerated, Bloom has the ability to elect the means they deem to be most appropriate. The actual means that Bloom utilises is detailed below in the '**Bloom's fees and remuneration**' heading on page 5.

Generally speaking Bloom may receive some or all of the following types of remuneration:

1. **Fee For Service**

Your Adviser may charge you an upfront Fee for Service based on either:

- the time spent developing your SoA (i.e. an hourly rate);
- a fixed dollar amount;
- a combination of these methods;

Bloom will invoice you for the relevant fee when your SoA is prepared. Your Adviser will provide you with all details relating to fees before proceeding with your advice.

2. **Adviser Service Fees**

For investments, an Adviser service fee is paid by the issuer of the financial products recommended and like ongoing commission, is payable on an ongoing basis while the investment is still in place. The difference between the Adviser service and ongoing commission is the fact that the former is not included in the administration costs of the investment. That is, it is an additional cost clearly outlining the fee associated with the provision of ongoing advice relating to that product and/or other ongoing advice.

3. **Upfront Commission**

This is paid by the issuer of the financial or insurance product/s recommended when the product is issued to you. This may be deducted from the initial amount you have invested or it may be payable from the product provider's own resources. The actual rate of upfront commission will depend on the type of product, the services provided and the amount invested or premium paid. As detailed earlier, the rate is always agreed with your Adviser and confirmed in the SoA.

4. **Ongoing Commission**

This is paid by the issuer of the financial or insurance product/s recommended and is payable on an ongoing basis while the investment/insurance is still in place. This income remunerates Bloom and your Adviser for the ongoing support and reviews in respect to these financial products. The actual rate of ongoing commission will once again depend on the type of product, but is usually calculated as a percentage of the investment balance or a percentage of the premium paid for insurance products. It should also be noted that this payment is usually included in either the administration cost for investments or the premium for insurances.

WILL ANYONE BE PAID FOR REFERRING ME TO YOU?

Should you be referred to your Adviser by a third party, (e.g. an Accountant), the third party may receive a fee, commission or other benefit for the referral. This fee comes out of the fees received by Bloom and your Adviser and does not represent an additional cost to you. You will receive more detailed information concerning any referral fee or commission in your SoA.

BLOOM’S FEES AND REMUNERATION

Bloom chooses to receive remuneration via the following methods and at the following levels (all figures are inclusive of GST):

TYPE OF ADVICE	FEE OR REMUNERATION
<p>Initial Advice</p>	<p>First Appointment First appointments are charged at our hourly rate of \$330 per hour.</p> <p>Investments/Superannuation/Other Strategic Advice</p> <ul style="list-style-type: none"> • Fee for service for the preparation of your SOA. This fee is based on an hourly rate of \$330 with the minimum fee being \$3,300. <p>Personal Insurances</p> <ul style="list-style-type: none"> • Fee for service for the preparation of your SOA. This fee is based on an hourly rate of \$330 with the minimum fee being \$3,300. • Initial commission – This is payable to us by the product provider when the product is issued to you and is included in the cost of the insurance product. This may be up to 66% of the first year’s premium (e.g., If your premium in the first year is \$1000, Bloom could receive up to \$660). • Commission free insurance is also available. In this case, implementation will be charged at our hourly rate and estimated in advance.
<p>Ongoing Review/Advice</p>	<p>Investments/Superannuation/Other Strategic Advice</p> <ul style="list-style-type: none"> • Fee for service based on the complexity of the review and maintenance of your portfolio. This fee is based on an hourly rate of \$330 with the minimum annual fee being \$1,320 per client or entity. • Note that there is no correlation between this fee and the level of funds under management. <p>Personal Insurances</p> <ul style="list-style-type: none"> • Ongoing commission – This is payable to us by the product provider when the product is issued to you and included in the cost of the insurance product. This may be up to 20% of the annual premium (e.g. If your annual premium is \$500, Bloom could receive up to \$100 pa).
<p>Other Fees</p>	<ul style="list-style-type: none"> • Where strategic advice is provided, and no product placement is involved our hourly rate is applicable. The cost is dependent on the complexity and/or estimated time associated with the research and analysis. An estimate will be provided in advance. • Insurance claims managed by us are charged at our hourly rate.

As detailed, fees will be fully set out in your SOA and explained by your Adviser prior to the implementation of the recommendations.

OTHER BENEFITS THAT MAY BE RECEIVED

Bloom does **not have** any commercial arrangements with product providers where we receive a payment based on the total volume of funds invested or placed through the relevant product provider’s platforms, master trusts or products.

OTHER BENEFITS

Other benefits may be received by Bloom from product providers including sponsorship for training events and/or educational congress/conference attendance and/or research. We will keep details of any such benefits on a gift and benefits register which you can ask to sight if you require further information.

YOUR INFORMATION AND RIGHTS TO PRIVACY

Bloom will maintain a record of your personal profile, including details of your objectives, financial situation, financial needs and any other information relating to your specific financial position. They will also maintain records of any recommendations they make.

Bloom is committed to ensuring the privacy and security of your personal information in accordance with the principals of the Privacy Amendment (Privacy Enhancement) Act 2012.

If you wish to obtain a copy of our Privacy Statement, please refer to our website, www.bloomadvisory.com.au or ask your Adviser. If you would like to examine your file at any time, please ask your Adviser. They will then make all necessary arrangements to provide you with the relevant information.

RESOLUTION OF COMPLAINTS

It is important that you are satisfied with our services. If we have failed to meet your expectations, you should take the following steps:

1. Contact your financial Adviser and discuss your areas of concern. It is preferred that you put your concerns in writing.
2. If your concerns are not satisfactorily resolved by your financial Adviser within 30 days, you can refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an independent body set up to assist investors to resolve certain types of complaints with authorised representative of Australian Financial Service Licensees.

AFCA may be able to assist in resolving your complaint, but only if you are not satisfied with the response received from Bloom. If AFCA accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting you and Bloom to come to a mutual agreement. If conciliation is unsuccessful, the complaint is referred to an independent adjudicator for a determination that is binding, should the investor accept.

AFCA can be contacted via one of the following means:

PHONE 1800 931 678
EMAIL info@afca.org.au
INTERNET www.afca.org.au
MAIL GPO Box 3 Melbourne VIC 3001

Alternatively, the **Australian Securities and Investments Commission's (ASIC) website** contains information on complaining about companies and people and describes the types of complaints handled by ASIC. To obtain further information, you can contact ASIC via one of the following means:

PHONE 1300 300 630
EMAIL infoline@asic.gov.au
INTERNET www.asic.gov.au

COMPENSATION ARRANGEMENTS

Bloom is covered by professional indemnity insurance satisfying the requirements under the Corporations Act 2001 for compensation arrangements. This cover is designed to compensate retail clients for losses they suffer as a result of a breach by Bloom in the obligations outlined in the Corporations Act 2001.

It should be noted that the insurance continues to cover the actions of former employees or representatives of Bloom where subsequent to these actions they have ceased to be employed by or act for Bloom.