

# Adviser Profile

## The financial services offered to you by:

**LARRY ELLIS** (ASIC No. **235255**), as an Authorised Representative of MADISON FINANCIAL GROUP PTY LTD ("Madison") and as a representative of:

### INVESTWISE FINANCIAL PLANNING PTY LTD

ABN No: 13 123 337 271  
ASIC No: **310201**  
Address: Aspley Homemaker Centre,  
Suite 1/ Level 2,  
825 Zillmere Road,  
ASPLEY QLD 4034  
Telephone No: **(07) 3867 2600**  
Fax No: (07) 3867 2699  
Email: [lellis@investwisefp.com.au](mailto:lellis@investwisefp.com.au)



I have been providing financial services advice to clients since 1992 and have been a representative of Madison since 30 September, 2008.

I hold the following qualifications:

- Diploma Financial Services (Financial Planning)

I am **authorised** by Madison to provide personal advice, general advice and to deal in:

- Basic Deposit Products
- Non-Basic Deposit Products
- Government Debentures, Stocks and Bonds
- Life Insurance Investments Products
- Life Insurance Risk Products
- Managed Investments
- Retirement Savings Account Products
- Superannuation

I am **not authorised** by Madison to provide personal advice, general advice and to deal in the following:

- Managed Discretionary Account Services
- Standard Margin Lending Facility
- Securities

As part of my services to you, I am able to provide advice on the following:

- Wealth Creation and Managed Portfolio Services
- Retirement Planning and Pensions Advice
- Personal and Corporate Superannuation
- Personal and Business Risk Insurance
- Cash Flow and Debt Reduction Strategies
- Portfolio Review and Ongoing Service
- Direct Equities

## How do we charge our clients for our services?

The financial services are paid in the following manner,

- (a) The initial investment consultation is at no cost to you.
- (b) A Statement of Advice fee ranging from \$550 to \$2,200 including GST for a full plan.
- (c) Commissions on insurance products. For all new insurance policies either applied for from 1 January 2018 or applied for pre-1 January 2018 and accepted on or after 1 April 2018, a maximum commission of 88% (including GST) of the first years' premium and a maximum commission of 22% (including GST) of the second and subsequent years premiums. For example, if your insurance policy was applied for on 1 January 2018 and your premium for the first year is \$2,500, we will receive up to \$2,200 in commissions (\$2,500 x 88%). If the premium amount for the second and subsequent year is \$2,600, we will receive up to \$572 in commission (\$2,600 x 22%). For all insurance policies in force prior to the above dates, the maximum commission payable was 121% (including GST) of the first years' premium. The commission payable in the second and subsequent years varied depending on the commission structure.
- (d) Implementation and Management Fee on Investment Products (max. of 5% on new business plus max. of 0.88% on ongoing funds under management). For example, if your investment amounted to \$100,000 we will receive up to \$5000 in initial fees and up to \$880 in ongoing fees (\$100,000 x 0.88%).

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For preparation of a strategy recommendation and implementation we quote our fees on an individual basis depending upon the type of advice required and the level of complexity of the advice. We will always advise you of our terms of engagement prior to commencing work on your behalf. All costs quoted are GST inclusive. An ongoing commission may also be received.

## **Grandfathered Investment Commission**

For investment products any arrangements in relation to commissions and other benefits that were in place prior to 1 July 2013 are grandfathered under the Corporations Act 2001 (Cth). The ongoing commission is a percentage of the value of your investment each year and is generally paid from the administration fees charged by the product provider. If this applies to you, details will be provided in your Advice Document.

## **How are we paid?**

- (a) All fees and gross commission payments are shared between our practice and Madison under a split sharing arrangement fixed at 97%. For instance, every \$1,000 of income received by Madison will generate \$970 of income to us.
- (b) The practice in which I am employed receives fees and commissions from business generated and remunerates me by way of salary. As owner of InvestWise Financial Planning Pty Ltd, I am entitled to profits generated by the business.
- (c) Investwise Financial Planning Pty Ltd has an association with Choice Insurance Solutions Pty Ltd. Please note although no direct financial value has been exchanged, if you elect to do business with Investwise Financial Planning Pty Ltd, we will benefit as part owner Choice Insurance Solutions Pty Ltd.
- (d) Investwise Financial Planning Pty Ltd has an association with Certified Planning & Insurances Services Pty Ltd. Please note although no direct financial value has been exchanged, if you elect to do business with Investwise Financial Planning Pty Ltd, we will benefit as part owner Certified Planning & Insurances Services Pty Ltd.
- (e) Investwise Financial Planning Pty Ltd has been accepted into the TAL Business Partnership Program (BPP), which provides the opportunity to receive bonus commission payments for new business and retention of existing business.
- (f) We are required to keep a Register of Alternative Remuneration which shows any payment other than fees and commissions which may be received by us from fund managers or product providers. This register is available for inspection with 7 days' notice in writing.

## **Important Note**

**The Adviser Profile forms an essential part of the Madison Financial Services Guide and must be read in conjunction with the Madison Financial Group Pty Ltd Financial Services Guide Part 1. The Madison Financial Services Guide is not complete without it.**