# Financial Services Guide

Issued 1 April 2025

## About this guide

This Financial Services Guide (FSG) explains the financial services provided by **RI Advice Group Pty Ltd** (RI Advice) and your adviser (who is authorised through RI Advice). It is designed to help you make a fully informed decision about whether you want to use our services.

Please take the time to read this guide carefully. Sound financial advice is based on open communication. Understanding our services and our fees is the cornerstone of this communication.

It's also important that you know who authorises your adviser, the nature of their associations and relationships and what to do if you have a complaint.

If you have further questions, or if there is anything that isn't clear, please talk to your adviser or contact us.

## Not independent

We provide services in relation to products in our Approved Product List, which doesn't include all possible products available in the market. In addition, we may receive commission on life insurance products as explained in this FSG under the heading 'How we are paid'. For these reasons, we do not refer to ourselves or our advice as independent, impartial or unbiased.

# About Us

At its heart, good financial advice is all about making the most of life – helping you to decide what you want to achieve and setting the financial strategies to help you do it. Everyone has different goals in life, but for most of us, finances play an important role in reaching them.

That's where we can help. Since 1979 advisers with RI Advice Group (formerly RetireInvest) have helped thousands of Australians to create, grow and protect their wealth.

Your adviser provides professional advice to help you achieve what you want out of life. RI Advice practices are locally owned, employing highly qualified financial advisers. Each adviser has a legal obligation and an ethical duty to act with integrity and in the best interests of their clients. Your adviser is a self-employed practice owner or employed by the practice.

Your adviser, or the practice they work for, has chosen to partner with RI Advice, who provides your adviser with research, training, compliance, technical and operational support. RI Advice is responsible for any financial service your adviser provides on its behalf.

RI Advice is a wholly owned subsidiary of Rhombus Advisory Pty Limited (Rhombus Advisory). Rhombus Advisory provides various services and support to RI Advice to enable it to operate its business and support its clients.

**RI Advice Group Pty Ltd**
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Sydney NSW 2000

**Phone:** 02 9127 7699
**Email:** enquiries@rhombusadvisory.com.au
**Website:** www.rhombusadvisory.com.au

# Who we are

Discovery Wealth Advisers is made up of a number of corporate authorised representatives:

Discovery Wealth Advisers Pty Ltd (1274802) is a Corporate Authorised Representative of RI Advice (238429).

Discovery Wealth Advisers 2 Pty Ltd trading as Discovery Wealth Advisers (1314345) is a Corporate Authorised Representative of RI Advice (238429).

### Authorised Representatives

The following financial advisers are authorised to provide the financial services referred to in the 'Products and Services we provide' section of this FSG to you on behalf of RI Advice:

| Adviser Name | Authorised Representative No. | Corporate Authorised Representative | Adviser Profile |
|---|---|---|---|
| Christine Hua | 1311281 | Discovery Wealth Advisers | Click here |
| Louella Jorge | 1004934 | Discovery Wealth Advisers, Discovery Wealth Advisers 2 | Click here |
| Selwyn Kishore | 1263791 | Discovery Wealth Advisers, Discovery Wealth Advisers 2 | Click here |

RI Advice has authorised us to provide you with this Financial Services Guide.

## Contact us

For more information on anything you have read in this FSG, to obtain a copy of our privacy policy or if there is anything else we can help you with, please contact us:


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| **In person:** | 6/35 Old Northern Road Baulkham Hills NSW 2153 |
| **Phone:** | 0429 362 720 |
| **Email:** | office@discoverywealth.com.au |
| **Website:** | www.discoverywealth.com.au |


# Products and Services we provide

RI Advice's network of advisers provide a range of financial services including investing, superannuation, retirement and insurance.

## Financial products and services

RI Advice authorises us to provide you with general and personal financial advice on the following class and types of products.

- Deposit and payment products
- Life investment or life risk products
- Interests in managed investment schemes, including investor directed portfolio services (IDPS)
- Retirement savings accounts
- Superannuation

For any specialist accreditations for your adviser, click on their Adviser Profile link in the Authorised Representatives section above.

## Our Approved Products List

Our Approved Products List (APL) is a list of what we consider to be sound quality, fully researched products, but doesn't include all possible products available in the market. Only products and services that have been examined by our experienced research team are placed on our APL.

When selecting products for you, your adviser is generally limited to the range of investment products and a selection of 12 insurance providers on the APL.

Your adviser will first source from the APL before providing any recommendations. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, our research team will be consulted, and we will seek to find an alternative solution.

## Important documents you can expect to receive

When your adviser provides personal financial advice for the first time, you will generally be given a Statement of Advice (SoA). The SoA sets out your personal advice, the basis on which it is given, the cost of the advice, and information about any associations or relationships that could influence the advice.

If you require further advice at a later time, providing your circumstances have not changed significantly since your previous SoA, your adviser may be able to provide the further advice verbally or via a shorter Record of Advice (RoA).

If you are given verbal advice, your adviser will document the discussion and a copy of this record can be made available to you on request. If you are given further advice and your circumstances have changed significantly since your previous SoA, you will generally be given another SoA.

To help you make an informed decision about a financial product, you will generally be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances, there is no requirement to provide a PDS (including, for example, where you already have one).

If you ask your adviser to undertake a transaction without receiving advice from that adviser, you may be given a letter confirming your instructions and disclosing any costs payable by you in relation to that transaction.

# Important relationships and other benefits

Sometimes in the process of providing advice, we may receive benefits from product providers. Any payments noted below are not an additional cost to you and will only be made to the extent permitted by law. Arrangements that are relevant to the advice being provided to you will also be disclosed in your written advice.

Your financial adviser may be a direct or beneficial shareholder in Rhombus Advisory Pty Ltd. Shareholders in Rhombus Advisory may be entitled to receive dividend payments.

## Product and service provider benefits

RI Advice may receive sponsorship payments from product and service providers to fund technical and professional development training for our advisers. Our practice owners or advisers may also apply for and may qualify to receive commercial terms on a range of banking products and services such as interest rates and limited recourse terms.

## Conferences

We may attend conferences and professional development seminars that have a genuine education or training purpose. RI Advice, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

## Other payments

We keep a full register of any benefits received by advisers of between $100 to $300. By law, your adviser is not permitted to receive benefits in excess of $300 per year from a product issuer. In addition, RI Advice keeps a register of any other non-monetary benefits your adviser may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your adviser and one will be made available to you.

## Advisory fees

Product providers may pay advisory fees to RI Advice or an investment management entity associated with RI Advice. This fee is for the provision of portfolio management advisory services where RI Advice model portfolios are utilised via managed accounts or separately managed accounts. In the event of this occurring, the fee is calculated as a percentage, likely to be up to 0.15% of the managed account or separately managed account portfolio balance. Your adviser will not receive any of this fee.

## Referral partners

We may have referral relationships with third parties. These third parties may include accountants, mortgage brokers, general insurance brokers, solicitors, real estate agents and other third parties who specialise in a specific field and who may pay us a referral fee or commission (or to whom we may pay a referral fee or commission). Your financial adviser will provide you with details in writing of any referral arrangements that may be relevant to any advice provided to you, including any payments made to or from your adviser in connection with any referrals. You may also request particulars of any remuneration (including commission) or other benefits that we may receive prior us providing any financial service to you.

## Our related companies

RI Advice is a wholly owned subsidiary of Rhombus Advisory Pty Limited (Rhombus Advisory). Rhombus Advisory provides various services and support to RI Advice to enable it to operate its business and support its clients.

Other companies within the Rhombus Advisory group include Consultum Financial Advisers Pty Ltd, Rhombus Finance Choice Pty Ltd and Rhombus Asset Management Pty Ltd.

### Rhombus Finance Choice

Rhombus Finance Choice holds an Australian Credit License and is a credit assistance provider. Rhombus Finance Choice provides mortgage broking services to clients, which may include clients referred to it by authorised representatives of RI Advice. If your financial adviser provides you with a referral to Rhombus Finance Choice, you will be provided with written information detailing any payments made to your adviser in connection with that referral.

## Rhombus Asset Management

Rhombus Asset Management provides professional investment research and investment management services including constructing and managing portfolios and/or investment strategies for model portfolios, managed accounts/ separately managed accounts and/or managed discretionary accounts.

When providing financial advice, your financial adviser may recommend acquiring or maintaining a financial product for which Rhombus Asset Management is paid a fee. This fee may be included as part of, or in addition to, the indirect costs of the portfolio. The amount of any fee payable to Rhombus Asset Management will be disclosed to you and set out in the PDS and disclosure documents provided.

Your financial adviser will not receive any portion of this fee.

# How we are paid

We receive remuneration from:

- Advice and service fees paid by you (fee for service)
- Commissions from insurance providers
- Other payments and benefits as outlined above

As the licensee, RI Advice collects all fees and commissions which are paid on to your adviser's practice. RI Advice receives a licensee fee from your adviser's practice of up to $350,000 per annum, which is in part based on remuneration paid to your adviser's practice.

## Client fee and payment options

Before providing advice, we will agree the fees and payment options with you. The fee you pay will depend on the complexity of your circumstances and the services you require. Your options to pay for our services can include fee for service, commission, or a combination of both.

**Fee for service:** Fee for service is based on the service we provide. This fee can be determined by:

- An hourly rate.
- A fixed dollar amount.
- A percentage of funds invested (excluding borrowed funds).
- A combination of these methods.

We can invoice you directly for our fee for service. Alternatively, some products allow an adviser service fee to be deducted from the balance of your investment.

**Commissions:** Some product providers pay commissions to RI Advice. The amount of commissions received will depend upon the type of product and the premium paid.

Life insurance providers typically pay both initial and ongoing commissions in connection with recommendations to acquire their products. These amounts are calculated as a percentage of the

premium that you pay. The actual amount of any commission payable in relation to any life insurance advice provided to you will be fully disclosed in your advice.

Note that different commission amounts may be payable depending upon when a product was issued to you. For life insurance products issued after 1 January 2020, the initial commission payable is up to 66% of the first year's premium that you pay and up to 22% of the ongoing premiums paid by you.

# If you have a complaint

If you have a complaint about financial services provided to you, your complaint can be directed to your adviser in the first instance. You can also raise your complaint at any time by contacting us at:

Email: advicecomplaints@rhombusadvisory.com.au

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| In writing to: | Customer Resolution<br>Suite 3, Level 8, 309 Kent Street,<br>Sydney NSW 2000 |
| Phone: | 02 9127 7699 |

We will investigate and endeavour to resolve your complaint promptly and fairly. If your complaint has not been resolved to your satisfaction within 30 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA is an external dispute resolution scheme which provides fair and independent financial services complaint resolution that is free to consumers. AFCA's contact details are:

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| Email: | info@afca.org.au |
| Website: | www.afca.org.au |
| In writing to: | Australian Financial Complaints Authority<br>GPO Box 3, Melbourne VIC 3001 |
| Phone: | 1800 931 678 |

The Australian Securities and Investment Commission (ASIC) has an information line 1300 300 630 which you may use to obtain information about your rights, and to make a complaint.

For more information, please visit their website www.asic.gov.au

## Professional indemnity insurance

RI Advice is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements.

Our insurance arrangements cover claims made against us as the licensee and both our current and former authorised representatives.

# Privacy policy

Your personal information will be handled in accordance with our privacy policy, which is located on our website. We will generally collect personal information directly from you. We may collect personal information about you from a third party if we believe you have authorised that third party to provide the information to us.

The main reason we collect, use and/or disclose your personal information, is to provide you with the services that you request. In addition, as a financial service provider, we are obligated to verify your identity and the source of any funds.

We provide financial services under the Australian Financial Services License of RI Advice. RI Advice monitors our compliance with the law and provides us with a range of support services, including the financial planning software we use. As a consequence, RI Advice has access to your personal information and may use that information to facilitate the provision of financial services to you and to ensure we are complying with our obligations.

We may also disclose your information to external parties such as your accountant, banks, insurers, and product providers.

In order to keep our costs competitive, our Practice may use specialist business support resources that are located in the other countries.

Any organisation/s we have contracted to support our business have confirmed to us they will adhere to the Australian Privacy Principles when dealing with your personal information. They will not contact you or share your information with any other party unless they have your express approval.

Please refer to our Privacy Policy for more information about how we will handle your personal information, including how to access or correct your personal information and how to make a privacy related complaint.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at www.oaic.gov.au

# Want more information?

If you have any questions about the information in this guide or about our services, talk to your adviser or contact RI Advice directly.

Phone: 02 9127 7699
Email: enquiries@rhombusadvisory.com.au
Website: https://rhombusadvisory.com.au/advice-afsls

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1 April 2025