

# Australian Unity Personal Financial Services

## Financial Services Guide – Part 2

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This Adviser Profile forms the second part of the Australian Unity Personal Financial Services (AUPFS) Financial Services Guide. This Adviser Profile provides important information about me and my employer, and must be read in conjunction with the Financial Services Guide (FSG) Part 1. In this document, the words “me”, “I”, “we” and “our” refers to Carla Cosgrove and CTFS Pty Ltd, as Authorised Representatives of AUPFS.

**Effective Date: 1<sup>st</sup> July 2017**

Australian Unity Personal Financial Services Limited ABN 26 098 725 145, AFS Licence No. 234459  
114 Albert Road, South Melbourne, VIC, 3205



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*Am I authorised to provide financial services?*

Yes. I am authorised by AUPFS to provide financial advice. My ASIC authorisation number is 1001331

I am an employee and director of CTFS Pty Ltd which is a Corporate Authorised Representative (ASIC Corporate AR no. 459126) of AUPFS.

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*What areas am I authorised to advise on?*

I am authorised by AUPFS to provide financial services including advice or services in the following areas:

- Financial Planning
- Life Insurance
- Superannuation
- Self-Managed Superannuation Funds
- Superannuation (replacement of existing fund)
- Managed Investments
- Direct Equities

If you require services that I am not authorised to provide advice in, I can provide a referral to a professional who can assist. Additionally, I may identify a requirement for you to receive advice in these areas, and refer you to a specialist accordingly.

If I receive a specific fee for this referral, it is disclosed below. It may also be disclosed in an advice document such as a Statement of Advice (**SoA**) or Record of Advice (**RoA**), if I provide you with personal advice.

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*How are the fees you pay shared between me, my employer and AUPFS?*

All of your fees are paid to AUPFS, who retains a portion to cover the costs associated with operating and providing a financial services business. It retains 10% of fees (or a minimum of 25,000) per annum up to \$1 million, after which it retains 5%. The remaining fees are passed to CTFS Pty Ltd.

I can receive a combination of the following (salary/profit share/distribution) as employee and director of CTFS Pty Ltd. I could also receive a performance bonus which may be based upon the amount of revenue I generate for CTFS Pty Ltd in advice fees and commissions, as well as other performance measures including compliance.

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*Do I provide referrals for certain financial services or receive referrals from third parties? If so, what benefits do I receive from these referrals?*

I may receive a payment for making a referral to an external specialist such as an accountant or solicitor. Any amount payable will be disclosed in the SoA or RoA provided to you. This will be paid by the external specialist and will be at no additional cost to you.

If you have been referred to me by an external party and you accept the services I provide, I may make a payment to the external party for that referral. Any amount payable will be disclosed in the SoA or RoA provided to you. This will be paid by me to the external party and will be at no additional cost to you.

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*What fees do you pay for financial services I provide?*

Initial Advice Fees:

Fees are charged for my initial advice and the preparation of a SoA. Fees are based on the complexity of the advice provided and range from \$1,500 (minimum) to \$10,000 (maximum) exclusive of GST. I will confirm the exact amount, which we will agree on before commencing any work.

You will be sent an invoice and payment is required within 7 days from the invoice date. Please note that my initial advice fees still apply where you decide not to implement my advice.

Implementation Fees:

I may charge fees to cover the time associated with implementing the recommendations in your SoA. These could range from \$150 to \$2,000 depending on the complexity of the work involved.

Ad-hoc Fees:

Fees for ad hoc advice and services may be charged at an hourly rate of in the range of \$100 and \$300 per hour (including GST) depending on the complexity of the work involved.

The hourly rate will be agreed upon prior to commencing the work, and an estimate of the time required will also be provided. You will be invoiced for these fees after the service is provided.

Subsequent Service Fees:

Fees for ongoing services and reviews are all based on an annual fee, ranging from \$1,500 to \$30,000 per annum. All fees may be deducted from your investment funds (or insurance premiums) and paid to me by product providers instead of being invoiced directly to you.

All fees are inclusive of GST.

**NOTE:** Full details of all fees and commissions for Financial Services will be provided to you in a SoA, or RoA and Product Disclosure Statements at the time of receiving any recommendation.

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*Do I receive any commissions from product providers?*

For financial products (except insurance products) that were opened prior to 1 July 2013, a commission may be payable from the product provider to me. Where such a payment is made, it will be disclosed to you in your SoA or RoA and the method of calculation fully explained.

**Insurance products**

Where we arrange an insurance product, the insurer pays us an upfront commission and an additional commission when the product is renewed each year. The rate of initial commission payable ranges from 0% up to 123.75% of the base premium. The rate of renewal commission ranges from 0% up to 35% of the base premium. In general terms, the higher the upfront commission, the lower the renewal commission and vice versa. Importantly, the choice of commission payment arrangements does not affect the amount of premium payable.

For example, if you purchase a life insurance policy with an annual premium of \$1,500 AUPFS may receive an initial payment of up to \$1,857, calculated as  $\$1,500 \times 123.75\% = \$1,857$ ; and an ongoing commission of \$135 calculated as .

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