

# Financial Services Guide

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## **Licensee:**

MG Wealth Advisors Pty Ltd (AFSL 496089)

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## **Authorised Representatives:**

MG Wealth Management (ASIC# 456203)  
Mohit Goyal (ASIC# 456202)

## **Contact Details**

Suite 4403  
Shop 18 400 Narre Warren-Cranbourne Road  
Narre Warren South VIC 3805  
Phone 0432 479681

## **Why am I receiving this document?**

This FSG is intended to help you decide whether to use the services that we\* offer. It contains information about:

- MG Wealth Advisors
- MG Wealth Management & Your Financial Adviser
- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services.

\* In this document 'we' refers to MG Wealth Management and Your Financial Adviser.

## **MG Wealth Advisors**

MG Wealth Advisors Pty Ltd holds an Australian Financial Services Licence (496089) which has been issued by the Australian Securities and Investments Commission.

MG Wealth Advisors is required to comply with the obligations of the Corporations Act and the conditions of its licence. This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that it and its representatives provide.

## **MG Wealth Management and Your Financial Adviser**

MG Wealth Management has been appointed as a Corporate Authorised Representative of MG Wealth Advisors.

Mohit Goyal will be your financial adviser. Mohit has been appointed as an Authorised Representative of MG Wealth Advisors.

We act on behalf of MG Wealth Advisors who is responsible for the services that we provide.

## **NOT INDEPENDENT**

MG Wealth Management Pty Ltd may receive commissions associated with the issue of life insurance products. For these reasons, we do not represent ourselves as independent, impartial or unbiased.

## **What services do we provide?**

We are authorised to provide personal advice and dealing services for the following financial products:

- Superannuation and SMSF
- Retirement planning
- Portfolio Management
- Personal risk insurance
- Managed investments
- Securities (direct shares)
- Margin Lending facilities

## **The financial advice process**

We recognise that the objectives and personal circumstances of each client are different. What is right for one client may not be right for another.

Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice which you can take away and read.

The Statement of Advice will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

For administration platforms, managed funds and personal risk insurance products we will also provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about the advice and products that we recommend.

You can provide instructions to us in writing, via phone or via email/fax.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will typically be documented in a Record of Advice which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

## **Do you receive remuneration, commission, fees or other benefits in relation to providing the Financial Services to me and how is that commission calculated?**

Yes, we do receive remuneration for providing professional financial services. As stated above, we may receive this remuneration by way of fees or commission and the amounts can vary, depending upon factors such as complexity of the advice and the amount of time involved. We will provide full details to you when we give you a Statement of Advice however the following is a guide. MG Wealth Management Pty Ltd

### **Fees**

Where it has been arranged that you will pay an Adviser Fee directly for our services we will invoice you for the applicable amount. The rate for our services may be a percentage of the amount invested (say 1%), or a flat fee, based on an hourly rate, GST inclusive, depending upon the complexity of the services involved. It can sometimes be arranged for you to authorise that the Adviser Fee be deducted from your invested amount by the Fund Manager or Wrap Service, which will pay the fee to us.

### **Commission on Life Risk Insurance Products**

When we arrange a life risk contract we would be paid an initial amount of commission by the life insurance company once the insurance proposal has been accepted by the life company and the policy is in force. The rates of commission can vary widely because the types of the insured risks involved also vary. However, initial commission normally falls within the range from 0% to 66% of the first year's premium, Life companies generally pay ongoing or renewal commission. This is based on the premium at that time and is paid to us after the premium has been paid. The rates vary but are usually in the range from 8% to a maximum of 22% p.a.

### **Review fee**

A review fee may be charged for reviews of existing plans and portfolios to ensure strategies remain appropriate. This fee will be agreed between you and your Financial Adviser. Again, you may be invoiced for an adviser fee when you receive our written recommendations. Alternatively, this fee may be charged on an ongoing basis from your investments as agreed.

### **Adviser Remuneration**

Mohit Goyal is remunerated through the profits of MG Wealth Management.

### **When you get our advice**

#### **Will you give me advice that is suitable to my investment needs and financial circumstances?**

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

#### **What should I know about any risks of the investments or investment strategies recommended to me?**

We will explain to you any significant risks of investments and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

#### **What information do you maintain in my file and can I examine my file?**

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so. We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy is available on request.

### **Can I tell you how I wish to instruct you to buy or sell my investment?**

Yes. You may specify how you would like to give us instructions; for example, by telephone, fax or other means. But in all cases we must receive a written confirmation of these instructions.

### **What professional indemnity insurance do you have?**

We have professional indemnity insurance cover in place and these arrangements comply with the requirements for compensation under the Corporations Act. Our professional indemnity insurance is subject to terms and exclusions and generally covers claims arising from the actions of our current and former authorised representatives whilst they acted on our behalf.

### **Conflicts of Interest**

Your financial adviser may recommend investments in shares that they hold or may hold in the future. You will be advised where a conflict of interest may exist and how the conflict will be managed.

### **Making a Complaint**

We endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services then we encourage you to contact us. Please call us or put your complaint in writing to our office. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority or AFCA. AFCA provides fair and independent financial services complaints resolution that is free to consumers.

Website: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

## **Your Privacy**

We are committed to protecting your privacy. We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our full Privacy Policy is available on our website.