

FINANCIAL SERVICES GUIDE



Financial strategies for life

Part Two – Authorised Representative Profile

Version 2 – 01 November 2024

This document has two parts being the 'Licensee Profile' and the 'Authorised Representative Profile'. Both parts should be read in conjunction so that you, our client, have a full understanding of the services being offered.

Not independent

A person cannot claim to be an "independent" adviser unless they meet criteria specified in the Corporations Act.

Please be advised that as I do receive commissions from Insurance companies, under the terms of the law I do not consider myself to be independent.

Please also be advised:

- I do NOT receive ANY remuneration calculated based on volume of business.
- I do NOT have ANY restriction in relation to financial products, except those imposed by my AFSL, Nextplan Financial, who insist on limiting my range of Products to hold the designation of Recommended or Highly Recommended.
- I do NOT have conflict of interest from any connection with any financial product issuer that may influence my provision of advice or service.

Who is my financial adviser?

Your financial adviser is – **Cathrine Greven**

Business Address: 121 Payneham Rd, St. Peters SA 5069

Telephone: 0883645555

Email: greven@greven-co.com.au



Cathrine Greven is a director of Greven Financial Services Pty Ltd ABN 28 264 047 833 As Trustee for The Greven Financial Planning Trust, trading as Greven & Co, a Corporate Authorised Representative of Nextplan Financial Pty Ltd. Cathrine Greven's ASIC representative number is 223013. Greven Financial Services Pty Ltd's ASIC representative number is 001286792.

What experience does my adviser have?

Cathrine Greven has a Graduate Certificate in Professional Accounting and is a Fellow of the Institute of Public Accountants with over 35 years' experience as a Tax Accountant and Business Adviser of which 30 of those in her own practice. Cathrine also has a Diploma in Financial Advising with FINSIA and has offered financial advice since 1996.

Who is responsible for the financial services provided?

Nextplan is responsible for the financial services provided by Cathrine Greven and Greven Financial Services Pty Ltd ATF the Greven Financial Planning Trust, trading as Greven & Co within the scope of the authority described in this FSG and for the distribution of this FSG.

What kinds of financial services are you authorised to provide to me and what kinds of financial products do these services relate to?

Cathrine Greven is authorised by Nextplan to provide and deal in the following financial products:

- Deposit and payment products limited to Basic deposit products and Deposit products other than basic deposit products
- Debentures, stocks or bonds issued or proposed to be issued by a government.
- Life products including Investment life insurance products and Life risk insurance products
- Interests in managed investment schemes including investor directed portfolio services
- Retirement savings accounts products
- Securities including Direct Equities
- Superannuation including Self-Managed Super Funds

This enables Cathrine Greven to provide you with services in the following areas:

- Financial planning
- Investments (including managed funds and shares)
- Superannuation strategies
- Personal life risk insurance
- Retirement strategies (including Aged Care Services)
- Savings and wealth creation and protection
- Estate planning
- Social security
- Fixed term review services
- Transaction/execution only services.

Please note that Cathrine Greven is not authorised to provide any services on behalf of Nextplan except in relation to the financial products listed above. The “What services and products are not provided by or on behalf of Nextplan section earlier in this FSG gives examples of other services that are not provided on behalf of Nextplan.

Cathrine Greven also provides a Fixed Term Advice Agreement service. As part of this service, Cathrine Greven will conduct a review of your personal situation and their previous advice and recommend changes where they are needed.

How is my Adviser paid for services provided to me?

Cathrine Greven is paid a salary by her employer, Greven & Co. Cathrine Greven may receive a portion of the direct fee, commission or adviser fee paid to Greven & Co by Nextplan. Specific details of this will be provided to you in the Statement of Advice.

Remuneration

Financial advice has value, but it also involves fees and charges. We are committed to transparency because we believe it is important that you're able to make an informed decision about our advice and its benefits. You may pay a fee for a service, and we may also receive commissions from product issuers, if you engage us to provide advice, implement our recommendations or act on your instructions. Rest assured that the relevant costs or fees will be discussed with you by your adviser before any services are provided.

Nextplan will pay Greven Financial Services Pty Ltd ATF The Greven Financial Planning Trust 100% of the fees and/or commissions detailed in this schedule. Nextplan will charge Greven Financial Services Pty Ltd ATF The Greven Financial Planning Trust for licensee services and is not linked to client revenue.

Cathrine Greven is a director of Greven Financial Services Pty Ltd ATF The Greven Financial Planning Trust and is remunerated by salary and bonus/distributions from this Trust, Greven Financial Services Pty Ltd ATF The Greven Financial Planning Trust.

Advice Fees

We are predominantly a Fee for Service organisation. There are set fees for each service that I provide to you, and these fees will be agreed upon and confirmed to you prior to any service being provided. Current fees and charges are detailed below and are GST inclusive:

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. The fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation	Hourly Rate of \$220 ph. <i>NOTE: 1st hour free, then hourly rate thereafter – see below)</i>
Advice preparation	If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice: The minimum fee charged is \$484 while the maximum fee is \$4,400 per strategy. For example, complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.
Statement of Advice	We charge up to \$2,200 on the preparation, construction, and delivery of your plan to you in a presentation meeting, where we advise of the strategies, the reasons why, the risks and consequences thereof, and the fees charged. Most importantly, ALL information pertaining to our advice is delivered in a written format for you to keep, review and retain for future referencing.
Implementation	If you elect to proceed, we charge an implementing fee for the advice we deliver. The fees will depend on the complexity of the advice: From \$484 to \$2,200 per piece of advice/strategy given.
Fixed Term Advice and Services Agreements	You can elect to enter into a 12-month Fixed Term Advice and Services Agreement as part of your financial planning strategy so you can receive advice services such as a meeting to review your plan. Details of the services will be set out in your 12-month Fixed Term Advice and Services Agreement. The minimum fee is \$4,400pa while the maximum is \$12,880pa. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement. Borrowed funds – if we recommend you acquire investments using borrowed funds then your fixed term fee will be a minimum of \$6,600 pa.
Ad hoc advice	Where you do not wish to participate in a 12-month Fixed Term Advice and Services Agreement but require ongoing advice on an ad hoc basis, an hourly fee of \$220 per hour may apply.
Execution only service	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$484 and a maximum of \$2,200 fee may apply.

Commissions

Insurance Products

Commissions can be received for life insurance products with the exception of life insurance implemented after 1 July 2014 for a member in a default superannuation or a group life policy in a superannuation fund.

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty). *The initial commissions can be offset against the "Statement of Advice" and "Implementation" Fees listed above.*

Annual commission will also be paid when you renew your policy each year. This helps with our training and education around the policies updates/upgrades and improvements ALONG with supporting you at claim time (*we offset the ongoing commissions over the period we are the adviser on the policy against our time to support you at claim*).

There will be a 100% clawback of commission where the life insurance policy is cancelled, not continued or the policy cost is reduced in the first year and 60% clawback of commission in the second year.

In the interests of transparency, please understand that I will receive an upfront commission from the product issuer if you decide to buy a life risk insurance product I recommend to you. Commissions, whether up-front or ongoing, are paid to us by the Insurer.

I will receive an upfront commission of between 0% and 66% of the first year's annual premium, and then an annual ongoing commission of between 0% and 22% of the annual premium.

Payment of our Fees

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based upon:

- A flat dollar fee;
- An hourly rate;
- The amount you invest; or
- A combination of the above.

You can pay in the following ways:

- By direct invoice from us;
- In some circumstances, where possible, as a fee for advice that will be deducted from your investments as a one-off payment or in instalments.
- Where applicable, via commission we may receive from a financial product provider when you commence an investment and ongoing commission during the life of the investment;
- Where applicable, via commission we may receive from a financial product provider when you commence an insurance contract and ongoing commission annually during the life of the insurance contract; or
- A combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

We are predominantly a Fee for Service organisation. There are set fees for each service that I provide to you, and these fees will be agreed upon and confirmed to you prior to any service being provided. Current fees and charges are detailed below and are GST inclusive

Will anyone be paid for referring me to my Adviser?

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third-party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefits. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to an associated entity or related third party

We may refer you to the following associated entities or related third parties and therefore may receive a direct or indirect benefit from any referral we make to this provider.

Details on our associated entity are set out in the table below and specific details of any benefits we may receive from the referral will be provided in our advice documents to you. Alternatively, you can request further details about our associated entity and related third party arrangements prior to us providing you with financial advice.

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits we may receive via an associated entity or related third party in relation to our recommendations to you.

Table – Other Business Activities, Associated Entities and Related Third Parties: Name of Entity	Nature of association
Greven & Co, Accounting	Cathrine Greven is the Director of Pecaz Pty Ltd Trading as Greven & Co and has a controlling shareholding in the entity. As a result, Cathrine Greven will receive Salary/Bonuses/dividends/distributions and/or income from Greven & Co.

Please note that NEXTPLAN is not responsible for the advice and services provided by these providers.

From time to time an accountant or other professional may be paid for making referrals to me. The amount paid is not ascertainable; however, where any amount is payable, it will be fully disclosed in the 'Statement of Advice' (SoA) or any other advice document provided to you.

Further questions?

If you have any further questions about the services Nextplan provides, please contact Cathrine Greven at 0883645555 or via Email: greven@greven-co.com.au

You should retain this FSG for your reference and any future dealings with Cathrine Greven, Greven Financial Services Pty Ltd ATF the Greven Financial Planning Trust, Trading as Greven & Co or Nextplan.