



**PERSONAL
FINANCIAL
SERVICES**

SINCE 2001

**Financial Services Guide
Part 2 – Adviser Profile**

Effective date: 1 December 2023

Andrew McKee
McKee Financial Services Pty Limited

Corporate Authorised Representative No: 334636

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This document is incorporated with, and must be read in conjunction with, the Financial Services Guide - Part 1, issued by Personal Financial Services Ltd (**PFS**). When read together, the Financial Services Guide will explain to you how I can provide services to you as an authorised representative of PFS.

My authorisation

I am authorised by PFS under its Australian Financial Services Licence to provide financial advice. My ASIC authorisation number is 334635.

I am a director of McKee Financial Services Pty Limited, which is a Corporate Authorised Representative of PFS.

My experience, qualifications and professional memberships

My career in financial services spans over 32 years, including more than 12 years providing financial advice as director of McKee Financial Services. Prior to commencing our advice business, I had over 20 years corporate experience in financial services in a variety of actuarial and management positions. McKee Financial Services provides holistic advice to business owners, executives and retirees to help them achieve financial security and independence.

My qualifications and designations include:

- Bachelor of Economics (BEc)
- Diploma of Financial Services (Financial Planning) (Dip FS (FP))
- Fellow of the Institute of Actuaries of Australia (FIAA)

I am also a member of the following professional associations:

- Financial Advice Association Australia (FAAA)
 - Actuaries Institute
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The areas in which I can provide financial planning services

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

- Superannuation
- Retirement Planning
- Managed Investments
- Gearing
- Cashflow and debt management
- Personal Risk Insurance
- Business Protection Insurance
- Direct Equities
- Aged Care
- Specific aspects of Self Managed Superannuation Funds (suitability, comparison with other types of superannuation vehicles, general structure, investments and personal risk insurances)

If you require services that are outside the areas stated above, which I am not authorised to provide advice on, I can provide a referral to a professional who can assist.

If McKee Financial Services Pty Limited receives a specific fee for this referral, it is disclosed below. It will 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.

Remuneration or other benefits arising from my referral arrangements

All fees shown below are inclusive of GST.

Referrals to me:

If you have been referred to me by an external party, I may make a payment to the external party for that referral. In those circumstances, the payment will typically be a percentage between 0.00% and 30.00% of insurance commissions I receive or the advice fee you pay me for the financial services I provide.

For example: If I receive an upfront insurance commission of \$990 for an insurance policy that I recommend to you, I may pay 10% of this commission to the external party who referred you to me; calculated as $\$990 \times 10\% = \99 .

I have referral arrangements in place with:

- Accountants

Any amount payable to a referrer will be disclosed in the SoA or RoA provided to you. This will be paid by me or McKee Financial Services Pty Limited to the external party and will be at no additional cost to you.

How the fees you pay are shared between me, my employer and PFS

All of the fees you pay are received by PFS, who retains a portion to cover the costs associated with operating and providing a financial services business. PFS retains 10% of fees (or a minimum of \$40,000 +GST) per annum up to \$1 million, after which it retains a reduced rate of 5% of fees. The remaining fees are passed to McKee Financial Services Pty Limited.

I receive a salary and profit share as a director of McKee Financial Services Pty Limited. I could also receive a performance bonus which may be based upon the amount of revenue I generate for McKee Financial Services Pty Limited in advice fees and commissions, as well as other performance measures including compliance.

Fees that you pay for the financial services I provide

All fees shown below are inclusive of GST.

Initial advice fees:

Fees are charged for my initial advice and the preparation of an SoA. Fees are based on the complexity of the advice provided and range from \$1,100 (minimum) to \$5,500 (maximum). 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 30 days from the invoice date. Please note that my initial advice fees still apply where you decide not to implement my advice.

Implementation fees:

If you proceed with the advice given and additional work is required for implementing that advice, I may charge to cover the costs associated with implementing the recommendations in your SoA. The fee could range from \$0 to \$5,500.

Execution-only service or ad hoc advice fees:

Fees for execution-only services and ad hoc advice may be charged at an hourly rate up to \$350 per hour depending on the complexity of the work involved.

An estimate of the time required will be provided and agreed upon prior to commencing the work. You will be invoiced for these fees after the service is provided and payment is required within 30 days from the invoice date.

Ongoing service fees:

Once your financial plan is implemented, you may choose to participate in an ongoing review service.

Fees for our ongoing services and reviews depend on the funds under advice as well as the scope and complexity of the advice services. Our fees start at 1.1%pa for clients with funds under advice up to \$250,000 and can range up to \$5,500pa plus 0.1%pa of funds under advice above \$2,750,000. Additional fees are charged for ongoing advice that includes listed securities, life insurance or investments not managed via an investment administration platform. The agreed ongoing service will comprise review meetings (with the frequency and number of reviews per annum agreed with you) and other ancillary services such as invitations to educational seminars and newsletters. Full details of the services offered will be provided at the time my advice is given.

Methods of payment for my fees include:

- Invoice directly to you
- Deducted from your investments (where this option is available and your authorisation to do so is obtained)

Full details of all fees and commissions received in consequence of my financial services will be provided to you in an SoA or RoA and Product Disclosure Statements at the time of receiving any recommendation.

Other benefits and payments which may be (directly or indirectly) received because of the services provided to you

Insurance products

Where I arrange a life insurance product, the insurer pays us an upfront commission and an ongoing commission when the product is renewed each year. The rate of upfront commission payable ranges from 0% up to 66% of the base premium. The rate of ongoing commission payable ranges from 0% - 31%. For some products, the rate of commission payment may affect the amount of premium payable.

For example, if you purchase a life insurance policy with an annual premium of \$1,500 PFS may receive an initial payment of up to \$990, calculated as $\$1,500 \times 66\% = \990 ; and an ongoing commission of \$465 calculated as $\$1,500 \times 31\% = \465 .

You should also refer to Part 1 of the FSG “*The benefits or payments which may be (directly or indirectly) received by us because of the provision of financial planning services*” for details of payments and benefits which my licensee may receive in consequence of individual services provided by me to you.

Alternative benefits that I may receive

From time to time, I may receive alternative forms of non-monetary benefits from product providers or other parties which have a value of less than \$300. These may include hospitality or education and training in relation to my professional development. Details of any alternative benefits I receive are maintained on a register. A copy of the register is available upon request.
