

FINANCIAL SERVICES GUIDE

Version 2.0 - 14/04/2025



AFSL 559109

ABN 43 676 703 594

**U19/153 Kensington Street,
East Perth. WA 6004.
Telephone: (08) 6331 6377**

Part 1 Financial Services Guide (FSG)

This section of the FSG contains the following subsections:

Section A:

1. Who we are;
2. What financial services we offer; and
3. How we are paid for our services.

Section B:

1. Privacy statement; and
2. Our complaints policy.

Please read each of the following sections in conjunction with **Part 2** of this FSG, which provides additional detail to allow you to make an informed decision about whether to engage the financial services we offer.

Together, these documents form the complete FSG, which we, as the Licensee of Croeso Financial Advice Pty Ltd are required to provide you with.

Section A.

1. Who We Are.

Croeso Financial Advice Pty Ltd (trading as “Croeso Financial Advice”) is a Perth based financial planning company established by Mark Smith who holds a GradCertAppFin, GradDipFinPlan and a BAppSc(Ng). With over twenty years of experience in the financial services industry, Mark has worked with some of the largest financial planning companies in both the UK and Australia. He is highly regarded by his extensive client base and industry professionals alike. Croeso Financial Advice embodies Mark's passion and integrity in assisting clients with their financial planning needs.

At Croeso Financial Advice, we are 100% client-focused and dedicated to making a difference in the lives of hardworking Australians. We take pride in helping clients grow, manage, and protect their wealth by delivering quality, personalised financial advice tailored to each individual situation, empowering them to take control of their financial future.

Our goal is to build long-lasting and trusted relationships with our clients, empowering them to create a sustainable and enjoyable life with clear value derived from our advice. We are committed to honesty and transparency, having tough conversations when necessary, and motivating clients to achieve and exceed their goals, all while ensuring our advice is professional and appropriate for their unique circumstances.

Not Independent

Croeso Financial Advice may receive commission on life insurance products as set out in “how we are paid” section. For this reason, we are not permitted to refer to ourselves as ‘independent’, ‘impartial’ or ‘unbiased’.

2. What Services Do We Offer

Croeso Financial Advice's licence authorises it to provide **financial product advice**; and **apply for, acquire, vary or dispose of financial products** on behalf of another (known as *dealing*).

Croeso Financial Advice can provide financial product advice on the following products:

- (i) Deposit and payment products limited to basic deposit products & deposit products other than basic deposit products;
- (ii) General insurance products;
- (iii) Debentures, stocks or bonds issued or proposed to be issued by a government;
- (iv) Life products including: (1) investment life insurance products, as well as products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and (2) life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
- (v) Interests in managed investment schemes including investor directed portfolio services;
- (vi) Interests in managed investments schemes limited to:-MDA services;
- (vii) Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
- (viii) Securities;
- (ix) Standard margin lending facility; and
- (x) Superannuation.

Croeso Financial Advice can **deal** in a financial product by applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:

- (i) Deposit and payment products limited to basic deposit products and deposit products other than basic deposit products;
- (ii) General insurance products;
- (iii) Debentures, stocks or bonds issued or proposed to be issued by a Government;
- (iv) Life products including: (1) Investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds, and (2) Life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
- (v) Interests in managed investment schemes including investor directed portfolio services;
- (vi) Interests in managed investment schemes limited to MDA services;

- (vii) Retirement savings accounts (“RSA”) products (within the meaning of the Retirement Savings Account Act 1997);
- (viii) Securities;
- (ix) Standard margin lending facility; and
- (x) Superannuation.

The above applies to both Retail and Wholesale clients.

3. How advice is provided in relation to the above areas

Croeso Financial Advice will provide a Statement of Advice (SoA), or in specific circumstances a Record of Advice (RoA), when giving financial product advice. These documents will contain all recommendations, benefits and risks of the chosen strategy, as well as any applicable fees, including a cost comparison when replacing existing products (where appropriate).

The purpose of these advice documents is to ensure our clients fully understand the recommendations being made and how these align with the objectives set in the meeting. This enables clients to make informed decisions about whether to proceed.

If Croeso Financial Advice recommends a new financial product, we will provide a current version of the product’s Product Disclosure Statement (PDS), sourced from the provider. This is an important document that should be reviewed alongside our SoA, as it details the key benefits and risks of the recommended product, applicable fees and features you receive in return for those fees or premiums paid.

(a) Who provides the Financial Services described in this FSG?

Mark Smith is the Principal Financial Advisor of Croeso Financial Advice and will be providing you with the tailored advice. In part 2 of this document, you can learn more about Mark’s experience, qualifications and professional memberships.

(b) Who is responsible for the financial services?

As a holder of an Australian Financial Services Licence (AFSL), Croeso Financial Advice Pty Ltd is responsible for the financial services we provide to you. Mark Smith serves as the Responsible Manager and authorised representative of the Licence held by Croeso Financial Advice Pty Ltd. Regarding the financial services offered in this FSG, Croeso Financial Advice, as the holder of an AFSL, does not act on behalf of any other persons or licensee.

Croeso Financial Advice is solely responsible for the services offered in the FSG. The law requires Croeso Financial Advice to have arrangements in place to compensate certain persons for loss or damage they may suffer from specific breaches of the Corporations Act by Croeso Financial Advice. The company has professional indemnity insurance that satisfies section 912B of the Corporations Act.

(c) What products are available?

Croeso Financial Advice offers a range of financial products from many leading providers. Details of the products we can recommend are contained in our Approved Product List (APL). We carefully select and maintain an extensive list of approved products for use. We conduct due diligence on the external research providers who provide us with research.

We will only recommend a product to you after considering its appropriateness to your personal financial objectives, financial situation, and needs. Our recommendation will be

made after thoroughly investigating the financial products, and it may require us to consider a financial product that is not on the APL.

(d) How do we ensure that the advice we give is suitable for you?

To provide advice that is suitable for you, we start by an understanding of your personal financial objectives, financial situation and needs. The steps below outline our usual advice process, which can be adjusted based on the complexity of the advice sought:

- i. **Initial Meeting:** This will be your first face-to-face meeting with an Advisor at Croeso Financial Advice, typically held at our office. If you have a disability or impairment that may require accommodating, please let us know. Our initial meeting normally lasts at least 1.5 hours. During this time, we will help you identify the areas of advice that are important to you, evaluate your current financial situation by discussing areas of strength and weakness, and provide general education on how we assist clients in improving their financial situation. This meeting is not about giving you advice but about getting to know you, including your current financial situation, objectives, goals and personal preferences. This understanding helps us prioritise the advice needed to improve your situation and determine suitable or unsuitable strategies based on your experience, risk tolerance, and appetite. Depending on the complexity of your situation and the advice sought, we may suggest breaking the initial meeting into two parts to ensure you can fully absorb the advice provided in future meetings.
- ii. **Advice Construction:** During this part of the process, you can sit back and relax (or you may need to provide us with a few additional documents). This is when the Croeso Financial Advice team diligently puts your advice together. We will review your existing providers, gather all necessary financial information, and conduct detailed modelling of your stated objectives to understand which strategies will work best for you. Our team will rigorously plan your preferred financial advice strategy and determine the products needed to help you achieve success. Once we have created an engaging, value-driven advice document that aligns with your financial goals, we will contact you to schedule the next meeting—the advice presentation meeting.
- iii. **The Advice Presentation Meeting:** In this meeting, we will demonstrate the value promised in the initial meeting and present our well-thought-out advice document. This will give you a clear understanding of the strategy needed to achieve financial success. We may address areas of risk not covered by our advice, areas of compromise necessary to achieve your goals, and provide detailed personalised modelling of your current and future situation for those who love the numbers. You will leave this meeting with a clear understanding of the future strategy, the risks and benefits of your chosen strategy, and all the important details, including the costs for the advice and any recommended products to help you achieve financial success.

If we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each recommended product. This will help you make an informed decision about whether to purchase the product. We will discuss our recommendations with you, make any necessary changes, and gain your agreement to implement those recommendations. We will then implement the recommendations based on your stated directions.

- iv. Ongoing Advice Meetings:** If we agree to an ongoing advice service arrangement that includes a regular review component, we will meet with you periodically to review your financial circumstances. This arrangement will be documented in your Ongoing Service Agreement and/or Statement of Advice (SoA), and we will renew it with you annually.

In certain circumstances, we may not provide you with personal advice via an SoA or RoA, as outlined above. These circumstances may include:

- Providing only general advice, such as through seminars and newsletters, or where you specifically state you do not want advice.
- Advice was only verbal
- Wholesale Advice is sought.

If you previously received advice recorded in an SoA, any further personal advice provided by us may be recorded in an RoA. We will not necessarily provide you with a copy of the RoA unless you request it (see below).

(e) What documents do you receive if we provide further advice?

When a further review is conducted and personal advice is provided, we may not be required to provide you with an SoA for this further advice. If this is the case and you have not already been provided with an RoA, you may request a copy from us for up to seven years from when the further advice was first provided to you.

(f) How can you instruct us?

You may specify how you would like to give us instructions—for example, by phone or email—by using any of the contact details set out in Part 2 of this Guide. Alternatively, you may provide instructions to us in person. Instructions provided by telephone must be confirmed in writing.

(g) Other services

We may refer you to other service providers depending on your circumstances and requirements. Please note, these services are not provided under Croeso Financial Advice's AFSL and Croeso Financial Advice does not train, support or supervise the provision of these other services and has no responsibility in relation to them.

Examples of the services that Croeso Financial Advice is not responsible for include:

- General insurance services (e.g., car insurance)
- Real estate and direct property advice
- Taxation services, such as completion of tax returns
- Accounting and audit services
- Legal services
- Credit activities
- Consulting services
- Administration and compliance of self-managed superannuation funds
- Any joint venture arrangements with other service providers.

3. How are we paid for our services?

Not Independent

Croeso Financial Advice may receive commission on life insurance products as set out below. For this reason, we are not permitted to refer to ourselves as 'independent', 'impartial' or 'unbiased'.

We and Croeso Financial Advice may receive:

- Fees paid by clients
- Commissions paid by product providers

All fees and commissions are payable to Croeso Financial Advice Pty Ltd as the Licensee. Details of any fees and commissions our associated persons are entitled to receive are disclosed below and in Part 2 of this FSG.

(a) What type of fees, commissions, payments and other benefits do we receive for our services?

The types of fees, commissions and other benefits that may be received by our associated persons at Croeso Financial Advice, include the following:

i. Fees for advice

We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity of your financial situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

Fees for our initial advice and implementation of our recommendations range from \$2,000 to \$20,000 inclusive of GST.

ii. Ongoing Service fees

If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of the ongoing advice and the services provided. This fee may be either a percentage-based fee or a fixed dollar fee. The minimum percentage-based fee is 0.50% while the maximum is 1.5% of the value of your portfolio each year (inclusive of GST). Our fixed dollar ongoing fees start at \$2,500 p.a. (inclusive of GST) and increase depending on the ongoing services we provide.

iii. Life insurance products

Initial and ongoing commissions from insurance providers may be received by Croeso Financial Advice. These commissions are paid to Croeso Financial Advice by the company that issues the product that we recommend to you, and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay, and may include other fees related to the product. The initial commission is paid by the product issuer to Croeso Financial Advice in the first year. Ongoing commissions are payments paid by product issuers to Croeso Financial Advice in the years after the first year. All commissions will be documented in your Statement of Advice.

The maximum rates of initial and ongoing commission for policies issued from the 1 January 2020 are set out below. In this example, we have assumed a new Life insurance policy with premiums of \$5,000 p.a., on an **upfront** commission structure:

	Upfront (one-off) initial commission	Ongoing annual commission
Percentage of commission	66% of annual policy cost including GST	22% of annual policy cost including GST
Dollar amount of commission	\$3,300	\$1,100

The maximum rates of initial and ongoing commission for policies issued from the 1 January 2020 are set out below. In this example, we have assumed a new Life insurance policy with premiums of \$5,000 p.a., on a **level** commission structure:

If commissions are paid on a level commission structure (i.e. initial commission is equal to ongoing commission (as a percentage of your policy cost)), we may receive up to 33% of your annual policy cost upfront and on each yearly anniversary of the policy.

	Level initial commission	Level annual commission
Percentage of commission	33% of annual policy cost including GST	33% of annual policy cost including GST
Dollar amount of commission	\$1,650	\$1,650

Note the upfront and ongoing commissions on life insurance products are paid to Croeso Financial Advice by the product provider and are not an additional cost to you.

iv. Referral fees

If you are referred to us, Croeso Financial Advice may pay provide the referrer with gifts such as branded promotional items, hampers, or gift vouchers.

Section B

This part of the FSG contains the following sections:

1. Privacy Statement
2. Complaint Policy

1) Privacy Statement

(a) Why we collect your personal information

We collect personal information from you, including sensitive information such as health details, to provide you with services, including financial advice. We may also use this information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the products or services provided, and to help us run our business. If you do not provide all the information we request, we may be unable to provide a product or service, including financial advice, to you.

(b) Collecting and disclosing your personal information

We may disclose your personal information to other employees of Croeso Financial Advice, anyone we engage to do something on our behalf, such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties, such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business, and anyone acting on your behalf. We may also collect from the parties listed above any personal information they may hold about you that relates to our provision of financial advice. We may disclose your personal information to an entity that is located outside Australia. For example, the UK. Details of the countries where the overseas recipients are likely to be located are in our privacy policy. As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia and, in some cases, offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

Croeso Financial Advice is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations.

We have certain reporting obligations pursuant to the AML/CTF Act, and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

(c) Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy. As appropriate, our privacy policy is available at www.croesofinancialadvice.com.au

It covers:

- How you can access the personal information we hold about you and ask for it to be corrected.
- How you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code, and how we will deal with your complaint.
- How we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time. Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement. We will use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.

2) Complaint Policy

(a) What to do if you have any complaints about our advice or services

At Croeso Financial Advice we strive to provide you with quality financial advice and service. If you have a complaint or concern about our staff, the advice or service provided to you or how we have handled your complaint, we encourage you to take the following steps:

1. Firstly, please contact Mark Smith the Managing Director of Croeso Financial Advice Pty Ltd.

Our contact details are:

Unit 19, 153 Kensington Street. East Perth. WA 6004.

Email: reception@croesofinancialadvice.com

Online: www.croesofinancialadvice.com.au

Telephone: Please call (08) 6331 6377.

2. Acknowledgement of your complaint.

Croeso Financial Advice will acknowledge the receipt of your complaint within 1 business day or as soon as practicable. This may be verbally if is how you informed us of your concern or in writing if you provided your complaint to us in writing.

3. Response to your complaint.

We will generally provide you with our response to your complaint within 30 calendar days for standard complaints. If we are unable to respond to you within 30 days, we will inform you of the reasons for the delay.

4. Escalation to the Australian Financial Complaints Authority.

If your concern is not resolved, or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority (AFCA) by:

Post: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Email: info@afca.org.au

Phone: 1800 931 678

Online: www.afca.org.au

(b) The Croeso Financial Advice Public Complaints Policy:

If you wish to review our complete Public Complaints policy, please email reception@croesofinancialadvice.com and we will be happy to provide you with a copy.

Part 2

Part 2 of this Financial Services Guide should be read together with Part 1. It sets out specific details about Croeso Financial Advice and Mark Smith, the authorised representative of Croeso Financial Advice.

In Part 2, the terms 'I', 'me', 'us', 'we' and 'our' refer to Croeso Financial Advice and the Financial Advisor that gives advice for Croeso Financial Advice Pty Ltd.

Croeso Financial Advice Pty Ltd ABN: 43 676 703 594 AR Number: 559109 trading as Croeso Financial Advice and provides financial services under the Croeso Financial Advice AFSL.

All Fees, commissions, and retention payments (other benefits) for these services are made directly to Croeso Financial Advice Pty Ltd.

PROFESSIONAL STANDARDS – FINANCIAL PLANNERS & FINANCIAL ADVISERS CODE OF ETHICS

In 2017 the Commonwealth Parliament amended the Corporations Act 2001, to raise the education, training and ethical standards of financial advisers and financial planners. The Code of Ethics was developed, and the code seeks to impose ethical duties that go above the requirements of the law, and it is designed to encourage and embed higher standards of behaviour and professionalism in the financial advice industry. At Croeso Financial Advice Pty Ltd we welcome these changes and are committed to ensuring our financial advisers (authorised representatives) are offering all our clients a professional service and their advice is in the best interest of our clients at all times.

You can view the Code of Ethics at <https://www.legislation.gov.au/Details/F2019L00117>

Mark started his career in finance, working for the two largest banks in the UK for over ten years. In 2013, he transitioned his financial planning career to Australia, completing another ten years as a Business & Senior Financial Planner with Bankwest, Commonwealth Bank and Empire Financial Group.

In 2024 Mark founded Croeso Financial Advice Pty Ltd, with the goal of bridging the gap left by the banks after their exit from the Australian financial advice industry. His mission is to make financial advice accessible to more Australians, with a fee structure that is fair, transparent and tailored to the client's individual situation, while maintaining the integrity, value and worth of the advice provided.

Mark is a seasoned retirement planner, with years of experience helping clients navigate complex retirement products such as GESB superannuation funds, defined pension schemes, UK Pension Transfers, and UK and Australian Government pensions. He has extensive experience in advising on SMSF's, Wrap Accounts and Direct Equities.

Mark is a big believer that Financial Advice should encompass more than just superannuation. It should also focus on cash flow, building wealth, and achieving key goals like paying down debt and building a portfolio of sustainable investments. With his extensive experience, Mark helps clients improve their financial situation, no matter where they start. His commitment to continuous improvement and learning enables clients to become stronger, more disciplined, and focused on meeting their goals year after year.

Advice and Services Provided

As an authorised representative of Croeso Financial Advice Pty Ltd, Mark is able to provide all the services listed in part 1- "What Financial Services do we offer"

If you require advice outside of the scope of our licence, we will be happy to refer you to another external specialist more suited to your needs.

Remuneration

As an employee of Croeso Financial Advice Pty Ltd, Mark receives a salary and may also receive further distributions from the company from time to time.

Principal Financial Advisor: Mark Smith

Name:

Mark Smith-authorised
representative of Croeso Financial
Advice Pty Ltd

Experience:

-Financial Services Professional
since 2007.

-in Australia since 2013 and in UK
since 2007.

Qualifications:

- Graduate Diploma
Financial Planning
- Graduate Certificate
Applied Finance
- Bachelor of Health
Science (Nursing)

Memberships:

None

ASIC Adviser Number:

001001283

Contact:

(08) 6331 6377

reception@croesofinancialadvice.com