



# Financial Services Guide



This FSG has been authorised and issued by  
Bombora Advice Pty Ltd on 05 December 2017 V4.2

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(ACN 156 250 565) AFSL No 439065.

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# Purpose of this Financial Services Guide (FSG)

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The purpose of this FSG is to assist you in deciding whether to use any of the financial services we offer. After reading this FSG, you will know:

- Who we are and how to contact us
- What financial services can be provided to you and how these services will be provided to you
- How we (and any other relevant persons) may be remunerated
- Whether any relevant associations or relationships exist that may influence our advice
- How we maintain your personal information
- How to access our internal and external complaints handling arrangements.

Bombora Advice has authorised your Adviser to distribute this FSG.

## **About Bombora Advice**

Bombora Advice Pty Ltd (ABN 40 156 250 565) (“Bombora Advice”) is an Australian Financial Services Licensee, Licence No 439065

### **The Bombora Advice Head Office is located at:**

Level 2 406 Collins Street

Melbourne VIC 3000

**Ph:** 1300 653 097

**Fax:** (03) 9602 4243

As an AFSL, Bombora Advice appoints Authorised Representatives to act on its behalf for the provision of advice and certain financial services. Bombora Advice is therefore responsible for that advice and those financial services provided by its Authorised Representatives.

# Your Adviser

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David Davidson Financial Services Pty Ltd ATF David Davidson Financial Services Unit Trust ABN 31 503 812 944 trading as Priority Life & Medibroker, is a Corporate Authorised Representative of Bombora Advice Pty Ltd. Authorised Representative No. 242396.

**Business Address:**

Priority Life  
Ground Floor,  
28 – 30 Jackson Street  
Toorak VIC 3142

**Postal Address:**

5c, 28-30  
Jackson Street,  
Toorak, VIC, 3142

**Telephone:** 03 8199 9000  
**Facsimilie:** 03 8199 9049  
**Email:** [admin@prioritylife.com.au](mailto:admin@prioritylife.com.au)  
**Web:** [www.prioritylife.com.au](http://www.prioritylife.com.au)

# Your Adviser

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**The individual advisers appointed by Priority Life and authorised by Bombora Advice who will provide the advice and financial service are:**



**David Davidson**, Authorised Representative No 242298

David has worked in the Financial Services sector for over 20 years, and is widely regarded as one of Australia's leading risk insurance advisers. He has a passion for the relationships with his clients, and working with them to find the best possible solution for them. David specialises in complicated medical and underwriting issues, and is well known for always working to find the best outcome available on the market for his clients.

His credentials include:

- Advanced Business Insurance Adviser – Risk Specialist Network
- Awarded 'Adviser of the Year 2004' by Apogee FP
- Member of Apogee Risk Advisory Board
- 3 years experience with Offner Hadley & Co.(Chartered Accountants)
- Bachelor of Economics and Accounting
- Quality Advice Program - Fully Accredited



**Aaron Zelman**, Authorised Representative No 277185

Aaron lives and breathes Life Insurance for doctors. Put another way, he loves helping his clients care for themselves and their families. Aaron has personally advised over 500 doctors and their families. His clients have claimed over \$4m in disability and trauma claims throughout his 15 year career.

His credentials include:

- Bachelor of Arts/Business (Monash University)
- IFA Risk Adviser of the Year (2015)
- IFA Risk Adviser of the Year Finalist (2016)
- IFA Thought Leader of the Year Finalist (2016)



**Bradley Gecelter**, Authorised Representative No 397714

A graduate of the MLC Adviser Scholarship Program, Bradley brings a fresh and passionate approach to Priority Life, and the Financial Services industry. His strong communication skills, professional and personal approach, along with his attention to detail are testament to his ongoing success. Bradley is steadily establishing himself as one of the best in the business when it comes to looking after medical specialists in all disciplines.

His credentials include:

- Bachelor of Business
- Advanced Diploma of Financial Services
- Graduate of MLC Adviser Scholarship Program
- RMIT most outstanding Management Student - 2003

# Your Adviser

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**Wayne Boudrie**, Authorised Representative No 242269

Wayne's history in the Financial Services industry is extensive both in Australia and overseas, stretching back to 1981 in the UK where he was the director of a major firm looking after partners of International law firms, members of British Parliament and the House of Lords. Wayne's wealth of experience and knowledge of the insurance market really shows through in his approach to assessing his client's needs and supporting them through to the best coverage option available.

His credentials include:

- Advanced Business Insurance Adviser  
an accreditation by the Risk Specialist Network
- ADFS (Financial Planning)
- Associate LIA Diploma (UK)
- Quality Advice Program - Fully Accredited.

# What kinds of advice and financial products and services can we provide?

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## **Your Adviser is authorised by Bombora Advice to provide personal financial product advice to wholesale and retail clients in relation to Superannuation, Life Products, including life risk insurance products and investment life insurance products, only.**

Your Adviser can only provide advice on Life Products where they appear on the Bombora Advice Approved Product List. This Approved Product List includes a large range of financial products for which the appropriate research and analysis has been undertaken.

An Authorised Representative of Bombora Advice Pty Ltd cannot advise you on, or influence you in favour of, a financial product which:

- Is not on the Approved Product List; or
- Is not a product or service that the individual adviser has been authorised to provide advice on

Please be aware that Bombora Advice is not responsible where an Adviser provides any products or services to you which are outside of their area of authorisation.

You should ask your Adviser to specifically confirm that the product or service they are advising you about does not fall within one of the above exclusions. This should be undertaken prior to acting on any recommendation.

You are entitled to receive a Statement of Advice whenever we provide you with personal advice.

These documents will:

- Explain the advice and the basis of the advice
- Provide information about our remuneration (including commissions), and
- Disclose any associations or relationships that could potentially influence us in providing the advice.

Any ongoing personal advice that we may provide will be documented in further Statements of Advice.

Copies of advice documents will be retained on your client file. You may ask for a copy of these documents at any time.

We will also provide you with, or explain how to access, a Product Disclosure Statement (PDS) issued by the product issuer for any financial product we recommend. The PDS contains information about the costs, benefits, risks and other features of the recommended financial product. You should read this information to enable you to make an informed decision prior to purchasing the recommended financial product.

## Can you provide your Adviser with instructions?

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You may provide your Adviser with specific instructions by letter, email, telephone, fax or other means (as previously agreed with your Adviser).

# How are we paid and how will you pay for the service?

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**Your initial consultation is free. At this meeting your Adviser will explain the services available to you.**

You may be charged an insurance Advice Fee that will be based on the complexity of your needs and the time spent on developing your recommendations. This cost will range from \$500 upwards and may be offset against commissions received.

Remuneration and payment will be agreed before you become a client of Priority Life. The particulars of the fees and/or commissions and any other relevant remuneration benefits will be disclosed to you in a Statement of Advice, should we proceed to provide you with personal advice.

If we then arrange to purchase the insurance on your behalf, we will be paid for our services in the following manner:

All fees and/or commissions applicable to your advice are paid directly to Bombora Advice, and then a portion of these fees (between 90%-100%) are paid to Priority Life as the Corporate Authorised Representative. Your Adviser is paid a portion of this amount.

The insurance provider pays Bombora Advice an initial commission, which is a percentage of the value of the first-year premium (up to 130%). Should you renew your policy, the insurance provider pays a renewal commission to Bombora Advice as a percentage of the renewal premium amount (up to 33%). The Corporate Authorised Representative will receive a portion of the commission that Bombora Advice is paid. For example, if the annual premium for a life insurance policy was \$1,000, then the initial commission that may be paid could be up to \$1,300, and the ongoing commission payable the following year could be up to \$330.

Please note that, while the commissions are payable based on the premium you pay, the commissions are not an additional fee to you.

## **Claims assistance advice**

We may charge a fee for the advice care and attention for work related to all claims. This fee may be on a success basis of 5- 10% of proceeds paid or \$300 per hour plus GST.

As stated earlier, the particulars of the fees, commissions and any other relevant remuneration benefits will be disclosed to you in a Statement of Advice, should you proceed with personal advice.

# Other benefits which may be received as a result of services provided to you

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**Certain benefits may be received by Bombora Advice from product issuers and some of these benefits may be passed through to its Authorised Representatives. These benefits may include marketing support, education and professional development or software assistance.**

Other products which could be recommended to you may provide benefits, and we are required to ensure that you have full details in relation to the relevant product recommended. This will be disclosed to you in our written advice containing our recommendations.

We maintain a public register outlining the forms of alternative remuneration that are payable to and by Bombora Advice where they exceed \$300 in total. These are typically known as “soft dollar arrangements” and you should ask us about these, and ask to see our register, should you require more detailed information.

Bombora Advice may receive ‘financial sponsorship’ from some of the product providers listed on the Bombora Advice Approved Product List. Amounts may vary per product provider including GST.

Your Adviser does not share directly in the sponsorship payments, but may benefit indirectly through the provision of subsidised conference attendance and training costs. Your Adviser is not aware of which product issuers have provided support to Bombora Advice.

Your Adviser may also receive a range of other benefits from product providers such as marketing support or sponsorship, entertainment, conferences, accommodation and travel.

# Do any relationships or associations exist which may influence the financial advice we provide?

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**As well as the payment arrangements detailed above, you should know about the following relationships:**

- Bombora Advice is a member of the MLC Alliance Program. Under this program, MLC provides Bombora Advice with a range of back-office support services to assist Bombora Advice to run a professional business. From time to time, we may recommend that you purchase a financial product from MLC where we believe it is in your best interest.
- Where you have been referred to us, we may pay a referral commission to the referrer. Full details will be disclosed to you in your Statement of Advice.

# How we manage your personal information

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**To give you appropriate advice, we will need to ask you about your current financial situation, what you are looking to achieve and other relevant personal information.**

**Without this information, we may not be able to provide you with advice relevant to your circumstances.**

## **Collecting your personal information**

We need to collect your personal information for a variety of purposes, including providing you with the financial services you have requested and to contact you about other products and services that may be relevant to you.

There is some personal information which is necessary for us to collect to be able to provide you with specific advice. If you do not provide this personal information we may not be able to provide you with the product or service you have requested.

## **Protecting your privacy**

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances and our recommendations, is kept securely.

You are entitled to obtain access to the information we hold about you, by contacting us. In some circumstances, permitted by law, we may deny you access and in that event we will explain the reason why.

## **Disclosing your personal information**

We may provide your personal information to the following types of service providers:

- other advisers, paraplanners and organisations who work closely with us to provide the financial services you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;
- organisations that help us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services;
- your representatives, service providers, or other organisations, such as your accountant, solicitor, tax agent, stockbroker or bank;
- government authorities and other organisations when required by law.

Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and Bombora Advice in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the Bombora Advice Privacy Policy.

## **Consent to marketing activity**

We presume you consent to being contacted by us about suitable products and services via the contact details you have provided. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us.

Our Privacy Policy contains information on how you may access or request to correct your personal information, as well as information on procedures for making a complaint about a breach of the Australian Privacy Principles.

If you would like to know more about our privacy policy, please contact us or visit [www.bomboraadvice.com.au](http://www.bomboraadvice.com.au)

For more information about your privacy, you can visit the Federal Privacy Commissioner's website at [www.privacy.gov.au](http://www.privacy.gov.au)

# How can you access Bombora's complaints-handling arrangements?

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Bombora Advice is a member of the Financial Ombudsman Service (FOS).

If you have a complaint regarding the financial advice provided to you, you should speak to your Adviser about your concerns, firstly.

If, after speaking to your Adviser, your complaint is not resolved within three (3) business days, please put your complaint in writing and send it to:

**The General Manager  
Bombora Advice Pty Ltd  
Level 2 406 Collins Street  
Melbourne VIC 3000**

Please mark your envelope  
**Notice of Complaint.**

Whilst every endeavour will be made to resolve the matter promptly, if you are not satisfied with how your complaint has been handled, you can elect to refer the matter, free of charge, to the FOS.

FOS can be contacted on 1300 780 808. You can also write to:

**Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001**

Alternatively, other matters can be referred to the industry regulator, the Australian Securities and Investments Commission (ASIC) on free-call 1300 300 630 or visit the website [www.asic.gov.au](http://www.asic.gov.au)

## **Professional Indemnity Insurance**

Bombora Advice has Professional Indemnity Insurance in place to cover all of its Corporate Authorised Representatives and Authorised Representatives for liability arising from the financial services and advice we provide. This includes claims relating to the conduct of representatives who are no longer authorised by Bombora Advice, but were at the time of the relevant conduct.

**PriorityLife**  
Incorporating MediBroker

**bombora**

For more information call  
**1300 653 097**  
or visit [www.bomboradvice.com.au](http://www.bomboradvice.com.au)

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