

# Financial Services Guide

**Estate Planning**

Effective date 2 December 2019



# Introduction

---

This Financial Services Guide (FSG) is issued by TPT Wealth Limited (also referred to as 'TPT Wealth', 'we', 'us' or 'our' within this FSG) under the requirements of our Australian Financial Services Licence (AFSL) No 234630. It is intended to assist you in deciding whether to use any of the services we offer and provides you with information about:

- TPT Wealth Limited
- Our contact details
- The types of financial services and products that we are authorised to provide under our AFSL;
- What you will receive
- Associations and relationships that might influence the advice provided to you
- How we are remunerated
- How you can provide instructions
- Our internal and external dispute resolution procedures and how you can access them
- Our compensation and insurance arrangements

The information contained in this FSG is general information only and has been prepared without taking into account any particular person's objectives, financial situation or needs. It is not legal advice and TPT Wealth accepts no liability for people acting on information contained in this Guide. Any references to legislation are generally Tasmanian legislation.

## Contacting Us

### By Mail

GPO Box 227  
Hobart Tas 7001

### Phone

1300 138 044  
9.00am to 5.00pm Monday to Friday

### Email

[info@tptwealth.com.au](mailto:info@tptwealth.com.au)

### Website

[tptwealth.com.au](http://tptwealth.com.au)

## About TPT Wealth Limited

---

TPT Wealth Limited ABN 97 009 475 629 is a wholly owned subsidiary of MyState Limited ABN 26 133 623 962, which also includes MyState Bank Limited ABN 89 067 729 195 AFSL 240896.

TPT Wealth is the holder of an Australian Financial Services Licence (AFSL No. 234630) issued by the Australian Securities and Investments Commission (ASIC). Our Australian Financial Services Licence authorises us to provide the financial services outlined in this FSG.

Employees of TPT Wealth act on behalf of TPT Wealth which means we are responsible to you for the advice and services described in this FSG.

## Our Products and Services covered by this FSG

---

Under our AFSL we are authorised to advise and deal in an extensive range of financial products and services. This FSG does not cover all those products and services. Specifically, this FSG covers the following products and services:

- Traditional trustee services:
  - Estate Planning advice
  - Preparation of Wills
  - Powers of Attorney and other Trust documents
  - Administering Estates and Trusts as Executor, Administrator or Trustee (whether we act jointly with other people or alone)
  - Acting as Enduring Attorney under Enduring Powers of Attorney, or
  - As Financial Administrator under Orders of the Tasmanian Guardianship and Administration Board
  - Taxation and Accounting services

## Our other products and services not covered by this FSG

---

In addition to our traditional trustee services, we can also offer or arrange other services and products, including:

- Private Client Service
- Prudent Person Advice to Executors & Trustees
- Private Client services – Portfolio Administration Service (portfolio administration only, no advice)
- Managed Investments
- Commercial lending

These other services and products listed above have their own FSG, Product Disclosure Statements and/or terms and conditions, and you should read that material before obtaining the service or product.

## Other documents you may receive

---

You may also receive other documents when TPT Wealth provides products or services to you. If you invest in any financial product you will receive a Product Disclosure Statement (PDS). This is intended to help you make an informed decision about acquiring the financial products as it contains information about the features, risks, fees, terms and conditions of the financial product.

## About our business relationships

---

Unless otherwise stated, we act on our own behalf at all times when providing the financial services referred to in this FSG. However it is important to understand the relationships that may be considered an influence on the advice we provide.

### MyState Bank Limited – our related company

MyState Bank Limited is a related company. Where we recommend a financial product or service, in some circumstances our related company may benefit from our recommendation and/or receive a fee for the product or service. MyState Bank Limited will advise you of any fees and commissions payable for the provision of their products and services.

TPT Wealth does not receive any payment or commission for referrals that are made to MyState Bank Limited.

## Fees and Charges

---

TPT Wealth charges fees for providing professional services. All fees and charges are inclusive of GST and are current at date of printing. All fees and charges quoted in this Guide are the maximum rates that apply at the time of publication and are subject to variation at our discretion. Lower fees may be individually negotiated or may also apply to some pre-existing estate administrations, trust administrations and other financial administrations and can be confirmed individually to affected parties.

## Estate Planning

The fee to prepare a new Will or revise an existing Will (where TPT Wealth is appointed an Executor):

Single person	
New Will	\$143
Will revision	\$110
Couple	
New Will	\$220
Will revision	\$165

The fee to prepare a new Will or revise an existing Will (where TPT Wealth is not appointed the Executor): \$495 single person (basic Will)\* \$660 couple (basic Will)\*

\*If the Will is complex an hourly fee of \$275 will apply. Fees include preparation of an Enduring Power of Attorney. A fee agreed at the time of confirming your appointment may be charged to meet our costs incurred to travel to your home if you are unable to attend at one of our offices. A discount of 10% will apply to holders of a Seniors Card or an Australian Government Pensioner Concession Card.

## Estate Administration - Capital Commission

When TPT Wealth acts as Executor or Administrator, it provides a premium service covering the full range of administrative and legal services usually necessary to complete the Estate Administration. The fees reflect the expertise and effort required to fulfil legal and associated responsibilities, the personalised nature of our service and the benefits we provide in terms of impartiality, peace of mind and security.

Gross value of the Estate	
\$0 to \$100,000	Minimum fee of \$5,500 applies
\$100,001 to \$300,000	5.5%
\$300,001 to \$500,000	4.4%
\$500,001 to \$1,000,000	3.3%
\$1,000,001 to \$2,000,000	2.2%
Above \$2,000,001	1.1%

\* The following assets are NOT counted as part of the Estate and therefore are excluded from capital commission charges: • assets held as joint tenants (e.g. where the deceased might own a home as 'joint tenants' with his or her partner); and • superannuation and life insurance assets which are not paid to the Estate (e.g. where the policy specifically nominates a beneficiary and the benefit is paid directly to that nominated beneficiary).

## Family Beneficial Rate

A Family Beneficial Rate\* of 3.3% will apply to the transfer (not sale) of real property for Estates under \$1,000,000, otherwise aforementioned scale of fees will apply.

\*The Family Beneficial Rate applies to a spouse (husband, wife or significant relationship as defined by the Relationships Act 2003) and children including adopted children and step children.

## Income Collection Fee

For income collected whilst administering an Estate, a Trust or a client's financial affairs under an Enduring Power of Attorney or an Order of the Guardianship and Administration Board, if no Ongoing Trust Fees apply, a fee of 5.5% of the income received will be charged.

## Ongoing Trust Administration

If an ongoing Trust is administered, for example to provide for infant or vulnerable beneficiaries, a Trusteeship fee of 1.1% p.a. is charged on the gross value of Trust assets, from the time the Trust is established and for its duration. This fee will cover the ongoing care, maintenance and administration of the Trust. Fees may be charged to the Trust for specialist advice.

## Power of Attorney and Guardianship Orders

If a client's assets are managed or administered under the "enduring" provisions of a Power of Attorney or under an Administration Order of the Guardianship and Administration Board because the client suffers a loss of intellectual competency, a management fee of 1.1% p.a. or \$1,500 p.a. (whichever is the greater) is charged on the gross value of the assets managed or administered in this trust capacity from the time of appointment and for its duration. This fee will cover the ongoing care, maintenance and administration of the trust. Fees may be charged for specialist advice.

## Out of Pocket Expenses

To cover incidental and out of pocket expenses incurred during the administration of an Estate, such as postage, photocopying, facsimile and telephone costs, or travelling, a charge of \$110 per residuary beneficiary and \$55 per legatee, will apply. A fee of \$9.90 will also apply for the processing of each Electronic Funds Transfer (EFT) or for the preparation and drawing of a cheque.

## Taxation & Accounting Services

TPT Wealth make the following charges when it provides taxation and accounting services:

1. Where TPT Wealth acts as executor, administrator or enduring attorney - analysis and assessment of client's annual or final personal taxation obligations including the preparation of a non-complex personal return, review of notice of assessment and processing any applicable payment or refund - minimum fee \$297.00; thereafter \$297.00 per hour calculated on time taken.
2. Where TPT Wealth acts as executor, administrator or trustee - analysis and assessment of estate or trust's annual or final taxation obligations and taxation clearance for distribution including the preparation of a non-complex trust return, the preparation of up to two beneficiary advices, review of notice of assessment and processing any applicable payment or refund - minimum fee \$297.00; thereafter \$297.00 per hour calculated on time taken.
3. Preparing and lodging an application for a tax file number including creating/maintaining client or Trust's electronic taxation record and Australian Taxation Office (ATO) electronic lodgement program - \$148.50.
4. Professional taxation advice (including requests for ATO rulings or external taxation advice); preparation, lodgement and reviewing assessments for complex returns; preparation and lodgement of business and instalment activity statements; other taxation and accounting services - \$330.00 per hour calculated on time taken. Where external Tax Agents and Accountants are appointed by TPT Wealth to prepare and lodge individual and trust returns or provide taxation and accounting advice, the external provider's scale of fees and charges will apply.

## Other benefits TPT Wealth might receive

---

If TPT Wealth or one of our employees receives a gift or benefit, the gift or benefit will be noted in a register. Should you wish to see this register, please contact us.

## Providing Instructions to TPT Wealth

---

You can give us instructions by using the contact details set out in this guide. However, there may be some products and services that have their own requirements around how to provide instructions or execute certain transactions. Please refer to the relevant Product Disclosure Statement or other offer document.

## Complaints and Feedback

---

We take your feedback seriously and aim to provide simple, easy to use and trustworthy services to our customers. We see your complaint or feedback as an opportunity to not only resolve the matter for you, but as a way to improve the way we do things.

### Make a complaint or provide feedback

You can advise us of your complaint or provide feedback by:

- calling us – 1300 138 044 (between 9:00am and 5:00pm Monday to Friday, except on public holidays);
- using the online form at [tptwealth.com.au](http://tptwealth.com.au);
- emailing us – [info@tptwealth.com.au](mailto:info@tptwealth.com.au);
- writing to us (Complaints & Feedback, GPO Box 227, Hobart Tasmania 7001).

### Details of your complaint or feedback

So that we can resolve your complaint as quickly as possible, it is important that you provide us with as much information as possible. This includes details such as:

- your customer number and name;
- contact details – preferred contact method; if by phone advise the best times to reach you;
- complaint or feedback information – what is your complaint or feedback about and when did it happen; and
- resolution – how would you like the matter resolved.

### Timeframes

We will try our best to resolve the complaint for you on the spot, and in most cases we can. If we can't we will:

- keep you up to date on our investigation and progress;
- work to resolve your complaint within 21 days of receiving it from you;
- let you know if we need more information or more time to investigate; and
- provide you with final resolution within 45 days – if not we will inform you of the reasons for delay.

If we request further information from you to help us resolve your complaint and you do not respond, we may consider the matter resolved. However, if you provide information at a later date we will reopen the complaint and continue to work on a resolution for you.

### Other options

If you are not satisfied with our initial response, you can request for your complaint to be reviewed by a Senior Manager.

### Senior Manager Review

**Phone:** 1300 138 044

**Email:** [info@tptwealth.com.au](mailto:info@tptwealth.com.au)

**Post:** GPO Box 227, Hobart TAS 7001

TPT Wealth is a member of the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution body that deal with complaints regarding the financial services industry.

### Australian Financial Complaints Authority

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

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

**Phone:** 1800 931 678

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

## Privacy

---

Personal information that you provide to TPT Wealth in respect of receiving a financial service or product is subject to privacy laws. This information is handled in accordance with our Privacy Policy in order to protect your personal information. A copy of our Privacy Policy is available free of charge on request or on our website.

We collect and use your personal information in order to provide you with financial products and services. To do that, we may disclose your personal information to other parties including our related companies, assignees, agents or contractors, external service providers, superannuation funds, professional advisers, or if otherwise required to by law. We do not directly disclose your personal information overseas. You should contact us if you have any questions about how we handle personal information.

For information regarding complaints about your privacy refer to our Privacy Policy available at [tptwealth.com.au](http://tptwealth.com.au) or by calling us on 1300 138 044.

## How to get other information

---

Upon request, we'll provide general information about the rights and obligations that may arise out of your relationship with us. This includes information about the advice we provide you, our ongoing review service, and identification requirements under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

## Our added protection for you

---

We have compensation arrangements in place to comply with the requirements of the Corporations Act 2001. To this extent we hold a Professional Indemnity Insurance Policy which, subject to its terms and conditions, covers claims relating to the professional services provided by us and our employees while in our employ or subsequent to them leaving our employment.

The information contained in this guide is correct at the time of publication.

This page has been left blank intentionally

