

Prosperity Finance Advisers Pty Ltd

Credit Guide Version 7.0

What you need to know about our services and how we will work with you



prosperity.com.au



TABLE OF CONTENTS

ABOUT OUR FIRM	3
ABOUT NICOLE TAYLOR	5
HOW WE WORK WITH HILLROSS	7
OUR APPROACH TO SELECTING PRODUCTS TO MEET YOUR NEED	9
OUR SERVICES AND COSTS	10
PRIVACY COLLECTION STATEMENT	12
CONFIDENCE IN THE QUALITY OF OUR ADVICE	13
PROFESSIONAL INDEMNITY	14

Documents you may receive

When we provide credit advice, we will conduct a preliminary assessment to determine the suitability of a particular product. This is normally documented and provided to you in a Record of debt advice, or a Credit Proposal. We will retain a record of the debt advice or Credit Proposal, which you may request by contacting our office within seven years of the assessment. We will only provide recommendations to apply for a particular credit contract with a certain lender or increase the credit limit of a particular credit contract where the contract meets your needs and objectives and is not unsuitable to your circumstances.

Version: 7.0
Date: 29 June 2020

ABOUT OUR FIRM

SUMMARY OF THE BUSINESS

Name	Prosperity Finance Advisers Pty Ltd
Australian Business Number	69 143 861 303
Credit representative number	407438

NEWCASTLE OFFICE CONTACT DETAILS

Address	Level 2, 175 Scott Street, Newcastle, NSW 2300
Phone	02 4907 7222
Fax	02 8026 8377
Email	mail@prosperity.com.au
Website	www.prosperityadvisers.com.au\

SYDNEY OFFICE CONTACT DETAILS

Address	Level 11, 309 Kent Street, Sydney, NSW 2000
Phone	02 8262 8700
Fax	02 8026 8377
Email	mail@prosperity.com.au
Website	www.prosperityadvisers.com.au

BRISBANE OFFICE CONTACT DETAILS

Address	Level 22, 333 Ann Street, Brisbane, QLD, 4000
Phone	07 3839 1755
Fax	02 8026 8377
Email	mail@prosperity.com.au
Website	www.prosperityadvisers.com.au

We are a credit representative of Hillross Financial Services Limited (Hillross). We are authorised to provide credit assistance in relation to loan products.

ABOUT HILLROSS

Hillross Financial Services Limited ABN 77 003 323 055

Australian Financial Services Licence and Australian Credit Licence No: 232705

Hillross has approved the distribution of this Credit guide.

Contact details

Hillross Financial Services Limited
33 Alfred Street
Sydney NSW 2000
www.hillross.com.au

ABOUT NICOLE TAYLOR

EXPERIENCE

Nicole has over 15 years Banking and Relationship management experience and has worked across every facet of residential, commercial, equipment, floorplan, and corporate lending.

Prior to joining the Prosperity team, Nicole worked as a Specialist Private Banker. Nicole provides advice on all aspects of lending requirements and structures. She has access to a panel of over 30 lenders and is dedicated to providing tailored finance solutions to clients from many different industries.

Nicole also understands the unique career and business progression of medical professionals and thrives on investigating and structuring professionals on lending arrangements that suit their long-term needs.

Valuing the relationships, she develops with her clients, Nicole is always considerate of her clients and is aware some professions do not keep regular business hours. She is often working with her client network to ensure that she can assist when and where their schedule permits.

Nicole works closely with her clients and has a proactive approach. She is passionate about providing them with tailored lending solutions, so they can achieve their financial goals.

Credit Representative number	522981
Phone	07 3007 1914
Email	ntaylor@prosperity.com.au

QUALIFICATIONS

Certificate IV in Finance and Mortgage Broking

PROFESSIONAL MEMBERSHIPS

FBA - Finance Brokers Association of Australia

THE CREDIT SERVICES I CAN PROVIDE YOU

I am an Accredited Mortgage Consultant and as a credit representative of Hillross I am authorised to provide credit assistance in relation to loan products.



Subject to meeting the lender's credit criteria, I can advise on loans relating to:

- Residential mortgages and home loans
- Deposit bonds
- Reverse mortgages

Subject to meeting the lender's credit criteria, along with any additional lender or AFG accreditations, I can also advise on and/or arrange loans relating to:

- Commercial loans and commercial asset finance
- SMSF loans

The full list of approved lenders is available on request but is not an exhaustive list of lenders who offer credit of the nature you may seek.

HOW I AM PAID

I receive the following from our firm:

- Salary

I am an employee of Prosperity Finance Advisers Pty Ltd and receive a salary.

HOW WE WORK WITH HILLROSS

Our firm and the representatives listed in this document provide services to you as credit representatives of Hillross.

Our relationship with Hillross allows us to access education, professional development, technological administration systems, compliance and other risk management services and advice solutions in relation to the credit services that we are authorised to provide to you.

Hillross is authorised to allow us to provide credit assistance to you on its behalf.

Together with Hillross, we act on your behalf when providing advice and services to you.

OTHER BENEFITS WE MAY RECEIVE

The following is a list of benefits we may receive other than those explained elsewhere in this document. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

In addition to the payments we may receive for our advice and services, we may receive other support services from the licensee. We may also be eligible to receive financial support including financing, technology and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation including if we qualify under the licensee's excellence program, and business performance or business operational costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of our services and advice provided to our clients, business goals and ranking against other firms in Hillross. The amounts are set by the licensee from time to time (usually on an annual basis).

We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

Business buy-back option

If we leave the financial services industry, Hillross makes available a facility for its authorised representatives to transfer their clients. If this happens, Hillross may buy back the servicing rights of our clients. The facility is subject to certain conditions (such as, reason for sale, time the firm has been operating with Hillross, level of adherence to Hillross compliance requirements and achieving a satisfactory level of customer service) and provides a minimum value for our register of clients. The minimum value is based on a multiple of firm revenue. If at some future time we should look to sell our firm, Hillross may purchase the servicing rights of our clients in these circumstances.

Personal and professional development

Hillross offers education, personal and professional development opportunities to our firms on an annual basis. Participation in these opportunities may be based on attainment of qualifying criteria or open eligibility.

Education and professional development

Hillross will subsidise the cost of our participation in approved education and professional development programs if we meet specific qualification criteria. The qualifying criteria is based on a combination of factors including the quality of our services, our business goals and our ranking against other firms in Hillross. The maximum amount of this subsidy is \$12,000 per annum per firm.

Qualification for this subsidy ceased on 31 December 2018. Any subsidy we earned in 2018 is available to us until 31 December 2020.

Amicus program

In addition to the above, certain firms that meet additional qualification criteria may be eligible to participate in the Amicus program, an additional personal and professional development program organised by Hillross.

Aggregated CAR arrangements

Prosperity Finance Advisers Pty Ltd has the same beneficial ownership as Prosperity Wealth Advisers Pty Ltd. Prosperity Wealth Advisers Pty Ltd is also authorised by Hillross to provide financial advice. Our revenue results may be aggregated with Prosperity Wealth Advisers Pty Ltd's revenue results for the purpose of determining licensee fees and/or the recognition payments (as outlined under Other benefits) that we and Prosperity Wealth Advisers Pty Ltd may receive.

These benefits include Reduced Licensee Fees and Higher DMA payments.

OUR APPROACH TO SELECTING PRODUCTS TO MEET YOUR NEED

Accredited Mortgage Consultants of Hillross can recommend loans issued by AMP Bank through AFG. Hillross is a member of the AMP group of companies which includes AMP Bank Limited.

Accredited Mortgage Consultants and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Bank Limited.

As at June 2020, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by Hillross are AFG Home Loans, ANZ, Westpac, Macquarie Bank, Bank SA and Bankwest.

For details on the credit services we can provide, please go to *The credit services I can provide you* section.

While there may be other products and services also suitable for you, we can only advise and deal in products and services approved by Hillross. We can provide you with a copy of the approved products and services list if you request.

OUR SERVICES AND COSTS

COMMISSIONS

Commission may be payable by the lender once your application for credit has been approved. Any commission amounts will be disclosed to you when providing our advice. These amounts are paid to us from the lender. They are not an additional charge to you.

As a guide we may receive:

Product type	Initial commission	Ongoing commission	Example
Loans	<p>Up to 1.10% of the initial loan balance.</p> <p>AFG retains 1.5% and passes the remainder on to Hillross.</p> <p>Hillross then retains 1.5% and I will receive the remaining 98.5%.</p>	<p>Up to 0.55% of the outstanding loan balance each year.</p> <p>AFG retains 1.5% and passes the remainder on to Hillross. Hillross then retains 1.5% and I will receive the remaining 98.5%.</p>	<p>If your loan balance was \$100,000, initial commission would be up to \$1,100.</p> <p>AFG would retain up to \$16.50 and Hillross receives \$1,083.50.</p> <p>Hillross then passes \$1,067.25 ($\\$1,083.50 \times 98.5\%$) on to me.</p> <p>On an annual basis, the commission on a \$100,000 loan balance would be up to \$550 of which AFG retains up to \$8.25 and Hillross receives \$541.75. Hillross then passes ($\\$541.75 \times 98.5\%$) \$533.62 to me.</p>
Deposit bonds	<p>Up to 22% of the deposit bond fee.</p> <p>AFG retains 1.5% and passes the remainder on to Hillross.</p> <p>Hillross then retains 1.5% and I will receive the remaining 98.5%.</p>	N/A	<p>For example, if your deposit bond fee is \$400, the commission would be up to \$88.</p> <p>AFG would retain up to \$1.32 and Hillross receives \$86.68.</p> <p>Hillross then passes ($\\$86.68 \times 98.5\%$) \$85.38 to me.</p>

All fees and commissions are inclusive of GST.

All fees and commissions will be paid directly to Hillcross as the licensee. They retain 1.5% (a licensee fee) to cover their costs and the balance is passed on to us. The percentage is determined annually, based on a number of factors, including our business revenue for the prior year.

AUSTRALIAN FINANCE GROUP (AFG)

AFG is an aggregator and it acts as a gateway or interface between mortgage brokers and lenders by providing an IT platform through which brokers submit loan applications and deal with lenders as well as some ancillary services.

Lenders may offer incentives that are paid directly to the Accredited Mortgage Consultant by the lender. These may include indirect benefits for example business lunches, tickets to sporting or cultural events, corporate promotional merchandise and other minor benefits or direct benefits.

Accredited Mortgage Consultants may be invited to attend the AFG National Conference. This is an annual event which offers Accredited Mortgage Consultants the opportunity for professional development and to hear industry updates and educational presentations by AFG and lender sponsors. AFG may subsidise some costs of attendance. The value will depend upon a range of factors, including the nature of the courses and events planned.

Any benefits that we may receive that are related to a loan recommended to you which is regulated by the National Consumer Credit Protection Act, will be disclosed in our advice to you prior to application.

PRIVACY COLLECTION STATEMENT

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the *Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006* to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your Accredited Mortgage Consultant and Hillross may have access to this information when providing financial advice or services to you;
- Your Accredited Mortgage Consultant may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Hillross to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- 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 the Group in providing financial advice and services to you. A list of countries where these service providers are located can be accessed via the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy);
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your Accredited Mortgage Consultant and Hillross will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Hillross holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles. For a copy of Group's Privacy Policy visit www.amp.com.au/privacy or you can contact us.

CONFIDENCE IN THE QUALITY OF OUR ADVICE

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your Accredited Mortgage Consultant and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Advice Complaints:

Phone 1800 812 388

Email advicecomplaints@amp.com.au

In writing:

Attention: National Manager, Advice Complaints
33 Alfred Street
Sydney NSW 2000

- They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 90 days of us receiving it.

We note that in some circumstances, it may not be possible for us to completely resolve a complaint within the 90 days. If you do not agree with our decision in respect of your complaint or are otherwise unsatisfied with our response after the 90 day period, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to credit matters **Australian Financial Complaints Authority (AFCA)**
GPO Box 3
Melbourne VIC 3001
1800 931 678
www.afca.org.au
info@afca.org.au

Any issue relating to your personal information **The Privacy Commissioner**
GPO Box 5218
Sydney NSW 2001
1300 363 992
privacy@privacy.gov.au

You may also call the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

PROFESSIONAL INDEMNITY

Your Accredited Mortgage Consultant maintains a professional indemnity insurance to cover their advice and the recommendations provided by them. Hillross is also covered by professional indemnity and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Hillross even where subsequent to these actions they have ceased to be employed by or act for Hillross.

prosperity.com.au

SYDNEY

Level 11, Lumley House
309 Kent Street
Sydney NSW 2000

T 02 8262 8700

NEWCASTLE

Level 2,
175 Scott Street
Newcastle NSW 2300

T 02 4907 7222

BRISBANE

Level 22,
333 Ann Street
Brisbane QLD 4000

T 07 3839 1755

