

# our process of financial advice

## what can you expect?

### STEP 1 Initial Consultation



The initial meeting is a short meeting (no more than 30 minutes) to discuss your expectations of the advice process, what problem you are trying to solve and to discover how we might be able to help you. We can provide general information or direct you to other resources but we cannot give you advice at this meeting. We provide you with a Financial Services Guide and may ask you to complete a Financial Health Survey to help focus our discussions on areas of concern for you.

### STEP 2 Financial Discovery



This is where we map out your current financial position and further define your goals. We may also get you to complete a financial risk profile questionnaire and a financial behaviour survey (Financial DNA) to discover your inherent behaviour, styles and money attitudes.

### STEP 3 Engagement Letter



The engagement letter outlines the agreed goals from the financial discovery, the scope of the advice, the expected cost in providing the advice, and other relevant information. We do not proceed past this stage unless you sign the engagement letter.

### STEP 4 Preparing Statement of Advice (SoA)



It is a legal requirement to provide our advice to you in writing through a Statement of Advice. This is where we prepare detailed calculations and comparisons to provide you detailed advice/recommendations, basis of the advice, and legal obligations such as our details; information on costs of any existing products used or new products recommended; and payments/benefits to the adviser.

### STEP 5 Present and Discuss SoA



At this meeting we present the advice/recommendations to you along with discussing the information provided in the Statement of Advice. Remember, the Statement of Advice is a document that needs to meet various legal requirements. Our presentation covers our legal obligations and answers the reasons you sought advice, the questions you have as well as helping you understand the advice provided.

### STEP 6 Initial Implementation and Review



There can be a lot covered in the initial advice and proceeding can be daunting. Our implementation and review service helps you implement the advice in part or in full and check your implementation is on track or changes are discussed where required. At the end of the period we check progress towards your goals and determine further actions required.

