

Representative Profile

This document forms part of the Financial Services Guide and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.

Who we are

Your advisers are:

Michael Milne

Authorised Representative No. A20674

They offer their services on behalf of Apogee Financial Planning Limited.

The Financial Services that the above advisers offer are provided by Milne Asset Management Pty Ltd, ABN 74 077 638 236.

Apogee Financial Planning has authorised them to provide you with this FSG.

Quality Advice Programme

Michael Milne has been Quality Advice accredited by Apogee Financial Planning Ltd under our internal Quality Advice Programme.

The Programme involves a defined set of standards for measuring quality of advice. In order to receive Quality Advice Accreditation, they were required to meet a number of essential criteria in relation to financial planning principles and have a number of their financial plans assessed against the Quality Advice standards.

Ongoing and regular assessment of the quality of advice provided to their clients is also an important element of the Programme.

What we do

We are authorised by Apogee Financial Planning to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Social Security
- Debt Management

And to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Products
- Derivatives
- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance

- Life Products – Life Risk Insurance Products
- Managed Investment Schemes, including Investor Directed
- Portfolio Services (IDPS)
- Retirement Savings Account Products Securities and Superannuation

Michael Milne is not authorised by Apogee Financial Planning to provide financial product advice in the following financial products:

- General Insurance Products

Contact us

For more information on anything you have read in the Financial Services Guide or Representative Profile, or if there is anything else we can help you with, please contact us at:

Address: 83 Sydney Road, Coburg VIC 3058

Phone: 03 9384 8000

Fax: 03 9384 8099

Email: majm@bmg.net.au

Representative Profile

How we charge for our services

Initial consultation	Free of charge.						
Advice preparation	Free of charge, unless you are advised otherwise.						
Implementation & ongoing services (commission on investments)	Unless you have agreed to a fee for service arrangement we will receive commission for our initial and ongoing services to you. Where we arrange an investment product for you, the relevant product issuer will pay an initial commission to us. The rate of initial upfront commission is between 0% and 5.365% and ongoing commission is between 0% and 0.66% of the value of your investments for as long as you hold the product. Commissions are collected through the product provider and are not a direct cost to you.						
Implementation & ongoing services (commission on life insurance products)	Unless you have agreed to a fee for service arrangement for insurance-related advice we will receive commission for our initial and ongoing services to you. Where we arrange a life insurance product for you, the relevant insurer will pay us an initial commission. The rate of commission is between 0% and 130% and is calculated as a percentage of the annual premium you pay. Annual commission will also be paid when you renew your policy each year. The rate of ongoing commission is between 0% and 33% of the annual premium.						
Implementation (fee for service)	If you elect to pay us a fee for service the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice: <table><tr><td>Portfolios less than \$100,000:</td><td>Implementation fee of between \$330 and \$3,300</td></tr><tr><td>Portfolios \$100,000 - \$300,000:</td><td>Implementation fee of between \$2,200 and \$7,700</td></tr><tr><td>Portfolios in excess of \$300,000:</td><td>Implementation fee of between \$5,500 and \$20,000</td></tr></table> Fees may be paid directly by you via credit card, direct debit, cheque or collected through the product issuer.	Portfolios less than \$100,000:	Implementation fee of between \$330 and \$3,300	Portfolios \$100,000 - \$300,000:	Implementation fee of between \$2,200 and \$7,700	Portfolios in excess of \$300,000:	Implementation fee of between \$5,500 and \$20,000
Portfolios less than \$100,000:	Implementation fee of between \$330 and \$3,300						
Portfolios \$100,000 - \$300,000:	Implementation fee of between \$2,200 and \$7,700						
Portfolios in excess of \$300,000:	Implementation fee of between \$5,500 and \$20,000						
Ongoing fee for service	If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing service fee is based on the complexity of ongoing advice. The minimum fee is \$330 while the maximum is 1.173% of the value of your portfolio each year. We will receive ongoing commission (as detailed above) for any life insurance products you have in addition to this fee. The ongoing service fee may be collected monthly through the product issuer or paid directly by you via credit card, direct debit or cheque.						
Ad hoc advice	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$165 and \$330 may apply.						

All commissions and fees are inclusive of GST. Fees could be greater than those disclosed above in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

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Benefits we may receive

To be truly open and honest with our clients, we have detailed below how certain product purchases may benefit our business.

Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Apogee Financial Planning provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000;
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000;

Importantly, BEV is subject to us meeting certain compliance requirements and standards.