



Working with you  
to shape  
your financial success



Kennas Financial Services Pty Ltd

Website Disclosure  
**Information**



## *A history of shaping financial success*

### **Lack of Independence**

Kennas Financial Services Pty Ltd is not independent, impartial or unbiased because we sometimes receive commissions for the advice we provide on life risk insurance products. So although we always put your interests before ours when giving advice, we cannot (by law) call ourselves independent, unbiased or impartial.

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# Shaping your financial success

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A financially secure future doesn't happen by accident, it must be planned for, shaped and guided. The complex task of shaping your financial future is not one that should be undertaken without the guidance of an experienced, hands-on professional.

We work with you to develop a solid foundation based on collaboration and consultation. Then, through fine tuning and persistence, we work together to turn your aspirations into a plan to achieve your ultimate goals.

Financial success looks different for everybody. There's no one-size-fits-all. Your personal financial plan needs to be carefully crafted while being flexible enough to allow it to be shaped to your changing needs.

Your income doesn't necessarily determine how successful you are - your choices do.

Whatever your vision, you can trust in our expertise to provide the highest calibre of financial planning advice to shape the right choices for your future.

This guide outlines how we partner with you, the services we provide and the products we can advise on, as well as important information on our fees.

We are passionate about helping you achieve financial success and look forward to working with you to create a prosperous and secure future.

## About us

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Established in 1987, Kennas Financial Services continues to uphold its commitment by providing the highest standards of advice and expertise to our clients.

As Rockhampton's only Professional Practice of the Financial Planning Association of Australia, Kennas Financial Services (KFS) is distinguished as a practice of the highest calibre.

Holding our own Australian Financial Services licence means we're equipped to provide you with the expertise to ensure you make the right decisions for your future.

Being 100% owned by the related entities of the Partners of Kennas Chartered Accountants, we are not bound by ownership or licensing ties to any financial institution. This gives us more freedom to source products and services that we believe are best suited to your needs.

We are based in Rockhampton, however we regularly travel to Yeppoon, Emu Park and throughout Queensland to visit clients.



# Meet the team

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Receive guidance from our hands on professionals to shape your financial future. You can trust in our team of highly qualified and experienced professional financial planners and support staff. Before our first meeting you'll be provided with your primary planner's full profile that outlines their qualifications, industry experience and areas of speciality.



## Brent Giles

Director - Representative

- 
- CERTIFIED FINANCIAL PLANNER®
  - Life Risk Specialist - LRS®
  - FPA Aged Care Specialist
  - Advanced Diploma of Financial Services (Financial Planning)
  - Bachelor of Business (Accounting) with Distinction
  - Member of Financial Advice Association Australia



## Thomas Cleary

Representative

- 
- CERTIFIED FINANCIAL PLANNER®
  - Master of Financial Planning
  - Bachelor of Business (Accounting and Management)
  - Graduate Diploma of Financial Planningw
  - Member of Financial Advice Association Australia



## Caitlin Stewart

Representative

- 
- Graduate Diploma of Financial Planning
  - Member of Financial Advice Association Australia

# Shaping your future

## The financial planning process

Every person's life path is unique. Through collaboration and consultation with you, we develop a tailored financial plan shaped to your individual financial and personal circumstances.

Through a step by step process, your financial situation is evaluated to determine where you are now, what you want to achieve and deliver strategies so you can achieve your goals.



### Lay a solid foundation

At a discovery meeting, we get to know you and your current financial situation. At this meeting, we gather information on your lifestyle and financial goals. We look at your aspirations and listen to your concerns.



### Partner with skill and expertise

Once you decide to partner with us, you'll receive a "Client Engagement Letter" document providing you with information on our advice and fees. The fee quoted will be based on the complexity of your situation and the estimated time taken to prepare your individual advice.



### Review and refine

Your progress is kept up to date via a review process which provides guidance and recommends changes (if necessary). To suit your needs and budget, we offer flexibility with the level of service you require.



### Shape your vision

Incorporating all the aspects of financial planning, we'll create a tax effective financial plan best suited to your future. This personalised strategy offers you solutions to turn your financial and lifestyle goals into reality.



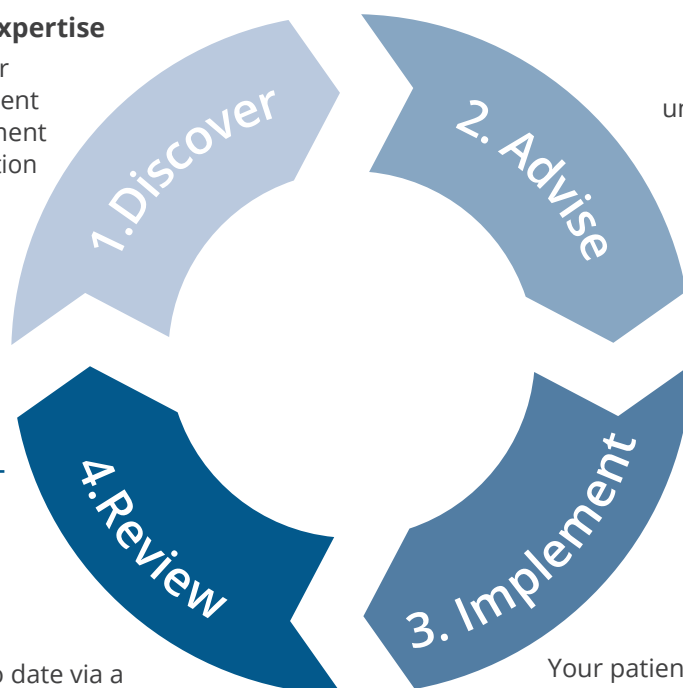
### Hands on guidance

To ensure you have a full understanding, we'll walk you through your personalised strategy and explain how it works for you. A Statement of Advice and relevant Product Disclosure Statements provide you with a complete overview of the expected costs at each stage.



### Reap the rewards

Your patience and persistence will now see your future success taking shape. As your implementation partner, we'll provide you with the necessary tools and documents to implement your plan, and meet your lifestyle aspirations.



# General and 'one-off' advice

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Your relationship with our financial planners can be either an ongoing commitment or "one-off" advice. We provide general advice on topics such as investments, insurance and superannuation. By its nature, general advice does not take into account your personal circumstances, objectives and financial situation. Fees are based on the scope of work and are charged at an hourly rate.

Whether our financial planners are a regular partner in your financial decisions or just someone you turn to for fine-tuning of your own strategy, it's important we know your individual objectives and financial situation. However, you do have the right not to disclose your personal information to your financial planner. In such cases we are bound by a duty of care to warn you about the possible consequences of this non-disclosure. We encourage you to pay attention to these warnings as limiting the provision of information may impact on our ability to recommend products and services best suited to your needs.

## Documentation

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Throughout the advice process you can expect to receive information and personal advice documents from us to ensure you have all the information you need to make the best decisions to achieve your financial and lifestyle goals.

### Statement of Advice

The Statement of Advice (SOA) will provide personal advice based on your current financial situation and future needs, as well as our own enquiries into your financial situation. The SOA will provide information to help you understand why we have made our recommendations and the benefits, disadvantages and risks of the financial products and strategies we have recommended. The SOA will give you the information required to make an informed decision on whether to act on our advice.

### Record of Advice

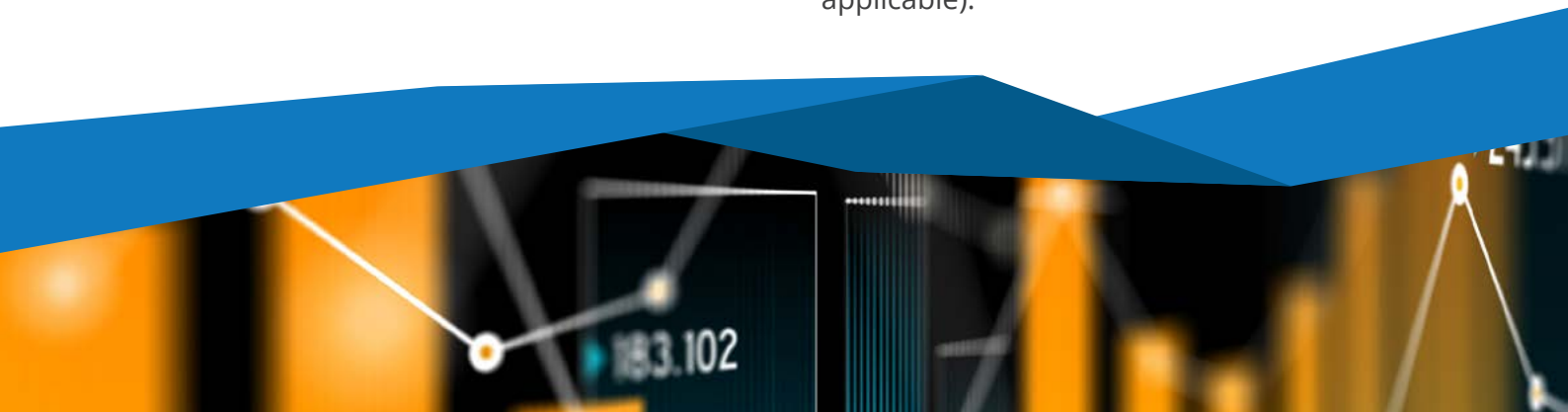
As part of our ongoing service we may provide you with further advice. This can be verbal, in writing or through additional SOAs. Even if you don't receive a new SOA, we'll record the advice and in most instances will provide you with a copy. We'll keep a record of all advice provided for seven years and you can call us to request a copy of our advice.

### Product Disclosure Statement

If we recommend a financial product to you, we'll provide you with a Product Disclosure Statement (PDS) that outlines the product's features and risks.

### Ongoing Fee Arrangements

Where you are in an ongoing relationship with us and pay us an ongoing fee, we'll provide you with a Fee Disclosure Statement annually. In addition, we will seek to renew the Ongoing Fee Arrangement annually and obtain written consent to deduct ongoing fees (where applicable).



# Products and services

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## Who do we act for?

Representatives provide financial services on behalf of the Licensee. In providing those financial services, the Licensee acts on its own behalf.

## Financial products

We are licensed to advise on and provide the following financial products:

- Deposit and payment products (limited to basic deposit products)
- Government debentures, stocks and bonds
- Life investment and life risk products
- Retirement savings account products
- Managed investment schemes (including investor directed portfolio services)
- Securities
- Standard margin lending facilities
- Superannuation

## Financial services

We are licensed to provide advice on a range of areas, including, but not limited to:

- Financial planning
- Wealth accumulation
- Investment strategy and portfolio administration
- Superannuation advice (including self-managed superannuation funds)
- Retirement
- Personal insurance
- Redundancy
- Social security (including Centrelink and Department of Veterans' Affairs)
- Cash flow
- Debt reduction
- Gearing
- Tax (financial) advice services
- Financial structures
- Estate planning services (financial planning)
- Aged Care

## The products we select and recommend

We will only recommend a product if it is in your best interests, and is appropriate for you and your situation. Before making a recommendation, we thoroughly consider each financial product in the context of your personal circumstances.

Internal and external experts provide financial product research, which is used to carefully select and maintain our extensive Approved Product List (APL). We ensure the products on the APL are offered by leading providers.

## Investment products

KFS and its representatives may have an interest in, or hold investments in the products recommended. These holdings have no influence on the price or returns of investments.

There are some areas where we aren't able to provide advice, such as general insurance services (e.g. car insurance), real estate and direct property advice.

We can't assist you with taxation services (e.g. completion of tax returns, accounting and audit services) and administration and compliance of self-managed superannuation fund services. We recommend Kennas Chartered Accountants, or your accountant of choice, for these services.

Kennas Financial Services Pty Ltd is responsible for the financial services provided to you.



# Fees and charges

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We will charge you a fee for personal advice and dealing services we provide to you. All fees are **inclusive** of GST.

## One-off fees

We may charge a one-off fee for providing and implementing a discrete piece of advice, or processing a transaction for you. That fee will either be:

- a fixed fee; or
- an hourly rate.

Our fixed fee for personal advice is generally in the range of \$3,300 to \$7,700, depending on the amount of work required. We will provide an explanation of how we calculate the fee before we provide advice to you.

Our hourly rate is between \$220 and \$500, and the total fee payable for our work will be based on the number of hours work done. We will provide an estimate of the number of hours and the total fee payable before we provide advice to you.

## Ongoing fees

If we believe you would benefit from an ongoing service arrangement, and you decide to proceed with this service, we will charge you a yearly fee based on the services you are entitled to receive. Our annual fee can be paid as follows:

- A fixed fee paid annually upfront from your superannuation or investment cash account; or
- Via invoice annually or quarterly.

## Fee disclosure

Details of these fees and benefits will be provided to you in an engagement letter or services agreement before we provide advice, and will be included in the SOA or ROA provided to you.

If you enter into an ongoing service arrangement with us, you will also receive an annual fee disclosure statement.

Please contact us if you require any further information about how we or our representatives charge and receive fees.



## Product commissions

### Life insurance products

KFS may receive initial and/or ongoing commissions from insurance providers. These commissions are paid to KFS by the company that issues the product we have recommended and they are included in the fees and premiums you pay for the product. The commissions vary and are based on the premium that you pay and the product you purchase.

Initial commissions are a one-off payment paid by the product issuer to KFS. Ongoing commissions are payments paid by product issuers to us for as long as you hold the product and while we are your listed Financial Planner.

Date a new product is issued	Initial commission (% of annual policy cost or increase incl. GST)	Ongoing commission p.a. (% of annual policy cost or increase incl. GST)
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 130%	0 - 42%
1 January 2018 - 31 December 2018	0 - 88%	0 - 22%
1 January 2019 - 31 December 2019	0 - 77%	0 - 22%
From 1 January 2020	0 - 66%	0 - 22%

Please note that we may receive the pre 1 January 2018 initial commission rates above from product issuers if:

- your policy was issued before 1 January 2018 and you exercise an option to establish new or additional cover under your policy after 1 January 2018; or
- your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error.

## Financial planner payments

Financial Planners who are Directors are paid a partner's salary from Kennas Chartered Accountants and their related entities may receive dividend payments in respect of their shareholdings in Kennas Financial Services Pty Ltd.

Financial Planners who are employees are paid a salary and superannuation from KFS and at times may receive performance based bonuses.

Your financial planner may receive non-financial benefits from participation in training, entertainment or social events, and are valued at less than \$300 from a single source over a 12 month period. We maintain a register detailing any benefit we receive valued between \$0 and \$300, which includes any other benefits relating to information technology software or support provided by a product issuer or any education and training benefits. This register can be viewed on request.

# Consumer protection

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## Privacy

We recognise that your privacy is very important to you – it is to KFS as well. We are bound by, and committed to supporting, the Australian Privacy Principles (APP) set out in the Privacy Amendment (Enhancing Privacy Protection) Act 2012.

Our aim is to both support, and ensure that we comply with the APPs that form the basis of laws introduced to strengthen privacy protection for the general public. We believe that our Privacy Policy will address any potential concerns you may have about how personal information you provide to

KFS is collected, held, used, corrected, disclosed and transferred. You can obtain more information on request about the way we manage the personal information we hold or by visiting [http://www.kennas.com/privacy\\_policy](http://www.kennas.com/privacy_policy). If you require any further information, please contact us.

## Professional Indemnity insurance

KFS holds a Professional Indemnity insurance policy. The policy is designed to protect our clients in the event of a loss from any errors or negligence from our representatives and employees (present and former) in respect of our obligations under our Australian Financial Services licence.

To the best of our knowledge and belief the terms and provisions of the policy satisfy the requirements stipulated by s912B of the Corporations Act 2001 (as amended). This policy does not cover losses from normal market movements. If you would like more information regarding our Professional Indemnity Insurance, please contact our office.

## Disputes Handling & Complaints Policy

We treat any complaint we receive seriously. If you are dissatisfied with your experience as our client we ask that you communicate with us (e.g. by phone, email or in person) so we can try to resolve the issue for you. We'll do our best to help figure out the background of the matter with you.

We have adopted best practice complaints handling processes to ensure:

1. Acknowledgment of your concerns within 24 hours of receipt;
2. Speedy assessment and investigation;
3. Timely provision of a response (known as an IDR response) no more than 30 days after we receive your complaint.

If we cannot resolve the issue to your satisfaction within that time frame we will refer you to the free industry complaints handling body known as Australian Financial Complaints Authority Limited (AFCA).

We are a financial member of AFCA, the Government approved External Disputes Resolution scheme.

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

**Post:**  
GPO Box 3  
Melbourne Vic 3001

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

**Phone:**  
1800 931 678



[kennas.com](https://kennas.com)

[kfs@kennas.com](mailto:kfs@kennas.com)  
07 4924 9100

Kennas Financial Services Pty Ltd  
PO Box 201, ROCKHAMPTON, QLD, 4700

ABN 44 010 109 529 | AFSL No. 239168  
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