



FINANCIAL SERVICES GUIDE

10 APRIL 2024 | Version 10

Financial Services Guide

The Purpose of this Financial Services Guide (FSG) is to provide you with important information before a financial service is provided to you and the remuneration that may be paid in relation to the financial services offered so you can make an informed decision about using our services. It also contains information on how complaints can be dealt with.

This FSG has been prepared and issued by Steps Financial Pty Ltd (Steps Financial) and your advisers, authorised by their Licensee.

Who we are

Steps Financial (Corporate Authorised Representative No. 436805), and both Tanya Oddo (Authorised Representative No. 284500) and Antoinette Mullins (Authorised Representative No. 316376) are authorised representatives of Spark Advisors Australia Pty Ltd ('Spark Advisors') and they are the providing entity when providing financial services. We collectively refer to ourselves in this FSG as "us, our or we". You can provide instructions to us by using the contact details below.

Read more about us, and the financial services we can provide you in the Adviser Profile section within this FSG..

Contact Details

ABN 28 162 621 598

PO Box 2212, Normanhurst NSW 2076

Telephone: 1300 681 955

Website: www.stepsfinancial.com.au

Who is our Licensee

Spark Advisors holds an Australian Financial Services Licence (AFSL No 380552) granted by the Australian Securities and Investments Commission. Spark Advisors and the Authorised Representatives in this FSG always act on your behalf when financial services are provided to you.

Spark Advisors' contact details are:

ABN: 34 122 486 935

Level 2, 181 Bay Street, Brighton VIC 3186

Ph: 1300 974 947

Email: compliance@sparkfg.com.au

Website: www.sparkfg.com.au

Lack of independence

Steps Financial Pty Ltd is not able to describe itself as being independent, impartial, or unbiased because:

- We may receive commission on life insurance products we recommend as explained in this FSG under the heading 'Remuneration and Benefits'.
- We may receive commissions or other benefits from financial services providers as a result of products we recommend or referrals that we provide which are detailed in this FSG under the heading 'Remuneration and Benefits'.
- We may receive non-monetary benefits such as training and education seminars from product providers.
- We have an approved product list which limits the range of products we can recommend when providing advice to you that may include financial products and services associated with the Licensee.

Steps Financial Services

Tanya Oddo and Antoinette Mullins are authorised to advise (both personal and general advice) and deal in (by arranging to apply for or dispose of) certain financial products to retail and wholesale clients, which allows us to consider the following strategies and products:

STRATEGIES	PRODUCTS
Wealth Creation, Retirement Planning, Investment Portfolio Planning, Wealth Protection, Debt Reduction Strategies, Tax effective investment strategies, Cash Flow Planning, Centrelink assistance; and Aged care planning	Basic Deposit Products, Investment Bonds, Managed investment schemes (managed funds) and investor directed portfolio services, Retirement savings accounts, Securities (including shares and ETF's), Superannuation products including self-managed superannuation funds, Life insurance and risk products

Documents you may receive:

There is an important difference between 'general advice' and 'personal advice'. If we provide you with 'general advice' it means that we have not considered any of your individual objectives, financial situation and needs. If we provide you with 'personal advice' we will consider your individual objectives, financial situation and needs when making our recommendation to you. Where we provide you with 'personal advice', the advice will be documented in a relevant advice document as outlined below.

Advice Documents

In most circumstances, the first time you receive recommended product solutions, we will provide you with a **Statement of Advice (SoA)**.

It contains our strategy and/ or product recommended solutions, the reasons for providing that advice, as well as information about risks, benefits, features and fees payable to help you make an informed decision about proceeding. In other circumstances, a **Record of Advice (RoA)** will document the advice to you, including subsequent pieces of advice. If the RoA is not provided to you at the time the advice is provided, you may request a copy and it will be provided to you free of charge.

Copies of each SoA and RoA will be retained on your client file for seven years from the date of the advice. You may request a copy of these documents from us.

In compliance with the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 (AML/CTF Act), we will need to verify your identity before providing any financial product advice and services to you. Your adviser will let you know which identification documents can be presented for identification purposes.

Product Disclosure Statement (PDS)

If your adviser recommends a particular investment (other than securities) or insurance product to you, they will provide you with the Product Disclosure Statements (PDS) and/or Investor Directed Portfolio Service (IDPS) guides. The PDS / IDPS guide will provide you with information to enable you to make an informed decision about your investment or whether to acquire a financial product, including information about the key benefits, risks and costs associated with the product. We encourage you to read these documents carefully and to ask your adviser any questions that you might have.

Adviser Profile:

Tanya Oddo

BA-BCom | DFP | AR. No 284500



Since Tanya completed her double degree in 1998, she has worked in the financial services industry. Through various roles early in her career, she accumulated a wealth of experience but her talents and passion for all things technical led her to the specialized role of Paraplanner. Her hard work and dedication was recognised in 2006 when she was awarded the NSW Paraplanner of the Year. What drove her, was building a personal strategy for each client, using all their resources to map the best way forward.

As happens when you work hard in a chosen field, her knowledge quickly outgrew the role and she expanded her skill set to client-facing financial adviser, culminating in starting her own company, Steps Financial, in 2013.

Tanya's analytical mind means that she can see through figures and chaos, right to the heart of matters, deciphering and simplifying as she goes. She can then relate this back to clients in an easy-to-follow and implement financial plan, where she guides them along every step.

She has a passion for assisting clients with cashflow strategies and developing their money plan and has been a guest on ABC Radio's Nightlife program to discuss family cash flow planning and the importance of money strategies for women.

Tanya holds the following qualifications & accreditations:

Diploma of Financial Planning (DFP)

Double Bachelors' Degree in Arts & Commerce from Wollongong University

Recognised as a qualified tax relevant provider under the Better Advice Act 2021.

Member of the professional body Financial Advice Association of Australia (FAAA).

FASEA Exam - May 2021

Adviser Profile:

Antoinette Mullins

GradDipFinPlan | CFP | ADFS (FP) | B. Diac

AR No.316376



With a background in youth work and trauma counselling, Antoinette brings a different skillset to her role as financial adviser. This has enabled her to provide emotional support to clients going through a difficult time, as well as financial advice to improve their situation. She has a passion for improving the financial literacy of her clients so that they not only understand their financial plan, but also get actively involved in implementing it.

As a Certified Financial Planner® with 18 years' experience, she enjoys working with a range of clients from those with complex structures to pre-retirees wanting a clear retirement plan.

Specialising in providing advice to professional women, Antoinette is a seasoned presenter at seminars and boardroom lunches and her mainstream media appearances include Sky News Business and Channel 9's The Today Show.

She enjoys writing articles aimed at spreading awareness of, and confidence in, managing your own money and contributes regularly to various publications including The Financial Standard, Money and Life Magazine and The New Daily.

Antoinette holds the following qualifications & accreditations:

Graduate Diploma of Financial Planning

Certified Financial Planner (CFP®)

Advanced Diploma of Financial Services (Financial Planning)

Recognised as a qualified tax relevant provider under the Better Advice Act 2021.

Member of the professional body Financial Advice Association of Australia (FAAA)

Bachelors' Degree in Youthwork from UNISA

Certificate in Crisis Debriefing and Trauma Counselling - UNISA

Certificate IV in Finance & Mortgage Broking

FASEA Exam - September 2019

What to expect from our Financial Journey?

The right financial advice can protect your lifestyle and shape your future. Here are the steps involved in your financial journey with Steps:



How we manage your personal information

Steps Financial is committed to protecting your privacy. We collect personal information, including your contact details; occupation; bank account details; driver's licence details, financial information and sensitive information (e.g. health information) from you to provide you with services including financial advice.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

We may disclose your personal information to other members of our organisation; a related entity of Steps Financial; anyone we engage to do something on our behalf such as a service provider; regulatory bodies; other organisations that assist us with our business and anyone else to whom you authorise us to disclose it or is required by law.

We recognise the importance of securing the personal information of our clients. We will take steps to ensure your personal information is protected from misuse, interference, or loss, an authorised, modification or disclosure. Your personal information is generally stored in our computer database where passwords are required to access the system.

Our privacy policy is available on our website at: www.stepsfinancial.com.au. The privacy policy contains information about how you may access the personal information held about you and seek correction of such information. The privacy policy also contains information about how you may complain about a breach and how such a complaint will be dealt with.

We disclose your personal information to an entity which is located outside Australia. Steps Financial uses an outsourced administration service based in the Philippines. Please read more about the strict privacy and security protocols they employ on the Steps Financial website.

You should also refer to the Privacy Policy of our Licensee for information on how they will manage your personal information. The Privacy Policy can be found on their website - <https://www.sparkfg.com.au/privacy-policy/>

Remuneration and Benefits

All advice fees will be discussed and agreed between you and your adviser prior to providing and implementing their services. Your SoA will contain the detail of the fees, payments and other benefits that we will receive. Unless otherwise noted, all fees are inclusive of GST. All fees or commissions are paid to Spark Advisors and then passed onto Steps Financial in full. Steps Financial pays a licensee fee to Spark Advisors and Spark Advisors receives no remuneration or other benefits from the financial services provided by Steps Financial or your adviser.

Your advisers are Directors of Steps Financial, held through an arrangement with their associated family trusts which may receive dividends in respect of these shares.

The Licensee’s directors and employees are remunerated by salary and may also be awarded an annual bonus. Bonuses will depend on several factors including company performance, professionalism and adherence to compliance procedures, and team performance.

The Licensee’s shareholders (including any shareholders of a related body corporate) will also receive a benefit based on the Licensee’s ongoing company performance.

We do not pay a referral fee when clients are referred to us from other professionals. With your permission you may be referred to an external specialist service provider to receive further advice or products. Where it is not possible to waive the referral fee, we will rebate any referral fees and commissions to our ongoing clients, either as cash or as a part-payment for their ongoing fee. We will always disclose the fees we receive to you, so that it’s clear what we are paid and when we can rebate the fee to you. These referrals may include buyers’ agents, mortgage brokers or general insurance brokers, such as AIA Health Insurance and other rewards programs such as AIA Vitality. For further information about these arrangements see the section “Associations or Relationships”.

Your adviser may charge you and receive the following:

Initial Consultation			
First meeting to determine your goals and scope of advice, will not have any charge. This meeting can be arranged at your convenience, via phone or online via Skype or Zoom. Subsequent meetings can be via online meetings or face-to-face where possible.			
Letter of Engagement			
We will prepare a Letter of Engagement once we understand your goals and requirements, which will outline the scope of advice and the services you may require to reach these goals. This will detail all the initial fees involved with our services and give you an indication of ongoing fees that may be involved if you take up ongoing advice. Below are indications of costs for some of the services provided in the initial advice stage.			
Initial advice and implementation fees	Range of fees	Payment Method	Examples
<p>These are fees paid by you for:</p> <ul style="list-style-type: none"> - Research into your existing situation including your current financial products (within your agreed scope) - Preparation of a sound financial strategy and research into appropriate products, if required. - Presentation of advice and recommendations to you in an advice document such as a SoA. - Implementation and administration to put your strategies and financial products in place with product providers, if required. <p>The cost varies depending on the complexity of the advice.</p>	Flat fee with a maximum rate of \$9,900	<p>This is usually invoiced and paid by you, with 50% payable when you sign the Terms of Engagement and the balance after we present your advice.</p> <p>The part of the fee that relates to Super advice, can be paid from certain super accounts, but not all providers offer this.</p>	Your advisor may charge you an agreed fee of \$4,400.

Ongoing Service Agreements	
<p>If you elect to engage our services to monitor your portfolios and review your financial strategies, the ongoing fee which you will pay is based on the complexity of the ongoing advice and the services provided.</p> <p>These services will be detailed in a Service Agreement, which will include the benefits you will receive and the fees that you will pay in exchange for this.</p> <p>This agreement is renewed every 12 months upon mutual consent and is tailored to each client, based on the services and advice that they require for that year. In some years, a fee increase indexed to CPI or higher, may apply.</p> <p>Your fees are affected by the complexity of the advice you need, the time spent on implementing or managing the strategies and portfolios, whether you're a couple or single person and if your advice is time critical or not.</p>	
Scope of Advice	Service Details and Range of Fees
Accumulators	<p>Setting goals over short / medium / long term - then implementing a plan to reach them. Strong focus on cash flow and the right investment vehicles and regular monitoring of investment portfolios.</p> <p>Your fee would depend on the complexity of the advice you need. A fee range for this level of service is \$3,300 to \$7,700 per year.</p>
Retirement Planners	<p>Quantifying retirement goals and setting a plan in place to close any gaps to reaching them. Implementing the strategy in the pre-retirement years, while the focus changes at retirement from capital growth to capital protection.</p> <p>This includes monitoring legislative changes that affect pensions, income levels and tax treatment as well as the underlying portfolios and vehicles. Some Social Security planning also included to use all resources available.</p> <p>Your fee would depend on the complexity of the advice you need. A fee range for this level of service is \$5,500 to \$9,900 per year.</p>

Other Services which can be added to the above Scope at an additional cost:
Education Funding Advice Cash Flow Management Direct Share Portfolio Tax planning Debt Reduction or Recycling Social Security Assistance Estate Planning Business Planning Entity Advice (SMSF, Trusts or Companies)
Ad-hoc services
Where you do not wish to participate in an ongoing service fee arrangement but require advice on an ad hoc basis, an hourly fee of \$440 applies.
Execution-only services
Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum fee of \$440 and a maximum fee of \$1,750 may apply.

Life insurance services

If we arrange life insurance for you, none of the fees above will apply if you choose to pay for the advice and implementation via the initial and ongoing commission paid by the insurer with whom we place your insurance (Note: ongoing commission is paid upon renewal of the policy each year). The amount is a percentage of the premium (excluding taxes and statutory charges) and is included in the premium quoted to you.

For policies issued after January 2020 the initial commission is 66% and ongoing 22% (including GST). For policies issued prior to 1 January 2020, the initial commission may be up to 154% and ongoing 42% (including GST).

As the commission could vary from the figures above, we will disclose the exact commission in the advice document we provide to you if you choose to pay for the advice by commission.

If you cancel your policies within the first 24 months, depending on the complexity of the recommendations provided to you and you have paid by commission, an invoice for up to 3 hour's work may be provided to you. Our hourly fee for Ad Hoc advice is \$440 inclusive of GST. This is because the commission we were paid when the policy was placed, will be repaid to the product provider if cancelled within 24 months, so we need to be compensated for our time.

If you claim on any insurance policy you have under our advisement, we do not charge for this claim assistance.

How to pay our fees

In some cases, fees can be deducted from your product, can be invoiced directly to you or a combination of methods. If invoiced, we will raise the invoice to you or your entity and payment terms are within 7 days of the date of the invoice.

We accept payment by EFT, cheque or direct deposit to our licensee's bank account, which is detailed on the invoice you will receive. Neither Steps Financial nor Spark Advisors accepts cash payments.

We can also debit your bank account or credit card for fees, upon completion of a Direct Debit Form. This includes payments for initial and ongoing fees.

There are no additional charges for this, as Steps will absorb the costs. There is a dishonour fee, if any debit arrangements do not clear.

Associations or relationships

The Licensee has an Approved Product List which may include some funds and Model Portfolios managed by Spark Asset Management, as well as a range of financial products from product providers not associated with the Licensee. The Licensee does not require its Authorised Representatives to recommend only Spark Asset Management products.

AIA Vitality can be taken out by lives insured under eligible AIA Australia insurance policies which appear on the Licensee's APL. We will receive a \$500 AIA Vitality Silver Status Reward payment in respect of the AIA Vitality membership by you as a one-off payment if you reach Silver Status by the 6-month anniversary of your membership. This one-off payment is made by AIA Australia and is not an additional expense to you.

If you purchase any AIA Health insurance policy as a direct result of our referral, we will receive a referral fee of 20% of the first year's premium. This one-off fee is payable to our licensee by AIA Health and is not an additional cost to you.

If ASX listed equities form part of your recommended portfolio, the advice and execution of these investments will be outsourced to a Stockbroker. Any fees applicable to this service will be fully disclosed in a Statement of Advice and will be payable to the Stockbroker upon implementation of the recommended portfolio.

Steps Financial or Spark Advisors do not receive any fees or benefits in relation to the advice given or transactions executed by the stockbroker.

Benefits we may receive

From time to time, we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g., training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued at between \$100 and \$300, and other benefits that relate to information technology, software or support provided by a product issuer, or that relate to the educational and training purposes. A copy of the register is available on request.

What you should do if you have a complaint?

Steps Financial takes all complaints seriously.

If you are unhappy with any aspect of the advice or services, below are the steps you can take:

Step 1 – Contact your Adviser

Please discuss the issue with your adviser and make them aware of your complaint.

They should address the issue at hand within 5 business days.

Step 2 – Escalate complaint to Licensee

If your adviser has not handled the complaint to your satisfaction within 5 business days, please contact the Complaints Manager of our Licensee by emailing compliance@sparkfg.com.au or using any of the contact details at the start of this FSG. We will try and resolve your complaint quickly, fairly and within prescribed time frames.

Step 3 - External dispute resolution

If the complaint cannot be resolved to your satisfaction within 30 days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

P: 1800 931 678

E: info@afca.org.au

W: www.afca.org.au

Compensation Arrangements

We have arrangements in place to maintain adequate professional indemnity insurance as required by s912B of the Corporations Act 2021. This insurance provides cover for claims made against us and our representatives, including claims in relation to the conduct of representatives who no longer work for us but who did so at the time of the relevant conduct.

Our Core Values



Approachable and Real.

We believe in a gentle touch and in relationships that last.



Excellence through Collaboration.

We're better together.



Flexible & Convenient.

Adapting our services and your plan around your busy & changing life.



Step by Step.

Good advice that is easy to implement and understand.



Improving your relationship with money by providing clarity on the way forward.

We're better, together.