



## Financial Services Guide Part 2 – Adviser Profile

Effective date: 1 December 2023

### **John Hockey**

Plus Seven Financial Management Pty Ltd  
as trustee for Plus Seven Financial Management Trust  
trading as Plus Seven Financial Management

**Corporate Authorised Representative No: 1007915**

**How to contact us:**

Suite 1, 1 Alexandra Avenue  
Rose Park SA 5067  
08 8130 5500  
jhockey@plus7fm.com.au

This document is incorporated with, and must be read in conjunction with, the Financial Services Guide - Part 1, issued by Personal Financial Services Ltd (**PFS**). When read together, the Financial Services Guide will explain to you how I can provide services to you as an authorised representative of PFS.

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***My authorisation***

I am authorised by PFS under its Australian Financial Services Licence to provide financial advice. My ASIC authorisation number is 318682.

I am an employee and director of Plus Seven Financial Management Pty Ltd as trustee for Plus Seven Financial Management Trust trading as Plus Seven Financial Management (P7FM), which is a Corporate Authorised Representative of PFS.

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***My experience, qualifications and professional memberships***

I am a financial adviser with substantial experience in helping clients to create secure financial futures. I specialise in developing strategic financial plans for clients.

My financial career started as an Investment Banker in 1985 and I have since worked in related financial fields. My advisory expertise includes retirement planning, investments, superannuation, taxation, Centrelink eligibility, risk insurance and investment gearing. I have also helped many people unravel the Aged Care complexities and in turn maximising their Centrelink and DVA benefits.

My qualifications and designations include:

- Diploma of Financial Services (Financial Planning)
- Cavendish & ICFS Specialist SMSF Course

I am also a member of the following professional associations:

- Financial Advice Association Australia (FAAA)
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***The areas in which I can provide financial planning services***

I am authorised by PFS to provide financial services including advice or services in the following areas:

- Superannuation
- Retirement Planning
- Managed Investments
- Gearing
- Cashflow and debt management
- Personal Risk Insurance
- Business Protection Insurance
- Direct Equities
- Specific aspects of Self Managed Superannuation Funds (suitability, comparison with other types of superannuation vehicles, general structure, investments and personal risk insurances)

If you require services that are outside the areas stated above, which I am not authorised to provide advice on, I can provide a referral to a professional who can assist.

If P7FM receives a specific fee for this referral, it is disclosed below. It will also be disclosed in an advice document such as a Statement of Advice (SoA) or Record of Advice (RoA) if I provide you with personal advice.

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***Remuneration or other benefits arising from my referral arrangements***

I have no particular referral arrangements with other professionals, but if I do receive a benefit as a result of referring you to another person or pay a benefit as a result of you being referred to me by another person, written disclosure of full particulars shall be provided to you in an SoA or RoA.

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***How the fees you pay are shared between me, my employer and PFS***

All of your fees are paid to PFS, who retains a portion to cover the costs associated with operating and providing a financial services business. It retains 10% of fees (or a minimum of \$40,000 +GST) per annum up to \$1 million, after which it retains a reduced rate of 5% of fees. The remaining fees are passed to P7FM.

I receive a salary as an employee and director of P7FM.

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**Fees that you pay for the financial services I provide**

All fees shown below are inclusive of GST.

**Initial advice fees:**

Fees are charged for my initial advice and the preparation of an SoA. Fees are based on the complexity of the advice provided and range from \$500 (minimum) to \$20,000 (maximum). I will confirm the exact amount, which we will agree on before commencing any work.

You will be sent an invoice and payment is required within 14 days from the invoice date. Please note that my initial advice fees still apply where you decide not to implement my advice.

**Implementation fees:**

If you proceed with the advice given and additional work is required for implementing that advice, I may charge to cover the costs associated with implementing the recommendations in your SoA. The fee could range from \$500 to \$10,000.

**Execution-only service or ad hoc advice fees:**

- **Fees for execution-only services** may be charged at an hourly rate in the range of \$150 and \$350 per hour depending on the complexity of the work involved.
- **Consult & fee for service (ad hoc, personal advice)** advice fees may be charged at an hourly rate in the range of \$350 and \$500 per hour depending on the complexity of the work involved.

An estimate of the time required will be provided and agreed upon prior to commencing the work. You will be invoiced for these fees after the service is provided and payment is required within 14 days from the invoice date.

**Ongoing service fees:**

Once your financial plan is implemented, you may choose to participate in an ongoing review service. Fees for ongoing services and reviews are all based on an annual fee, ranging from 0.50% to 1.20% of the funds under advice. For example, if you have \$100,000 invested, and my annual fee is 1.20% of your portfolio, the fee will be \$1,200. The agreed ongoing service will comprise review meetings (with the frequency and number of reviews per annum agreed with you) and other ancillary services such as invitations to educational seminars and newsletters. Full details of the services offered in the ongoing service package will be provided at the time my advice is given.

**Methods of payment for my fees include:**

- Invoice directly to you
- Deducted from your investments (where this option is available and your authorisation to do so is obtained)

Full details of all fees and commissions received in consequence of my financial services will be provided to you in an SoA or RoA and Product Disclosure Statements at the time of receiving any recommendation.

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**Other benefits and payments which may be (directly or indirectly) received because of the services provided to you**

**Insurance products**

Where I arrange a life insurance product, the insurer pays us an upfront commission and an ongoing commission when the product is renewed each year. The rate of upfront commission payable ranges from 0% up to 66% of the base premium. The rate of ongoing commission payable ranges from 0% - 31%. For some products, the rate of commission payment may affect the amount of premium payable.

For example, if you purchase a life insurance policy with an annual premium of \$1,500 PFS may receive an initial payment of up to \$990, calculated as  $\$1,500 \times 66\% = \$990$ ; and an ongoing commission of \$465 calculated as  $\$1,500 \times 31\% = \$465$ .

You should also refer to Part 1 of the FSG "*The benefits or payments which may be (directly or indirectly) received by us because of the provision of financial planning services*" for details of payments and benefits which my licensee may receive in consequence of individual services provided by me to you.

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***Alternative benefits that I may receive***

From time to time, I may receive alternative forms of non-monetary benefits from product providers or other parties which have a value of less than \$300. These may include hospitality or education and training in relation to my professional development. Details of any alternative benefits I receive are maintained on a register. A copy of the register is available upon request.

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