

# FINANCIAL SERVICES GUIDE (Part 1)

*A guide to our relationship with you and others*

***This Financial Services Guide (FSG) is issued by Personal Asset Services Pty Ltd, which holds Australian Financial Service Licence number 308275. This FSG comprises and must be read in conjunction with your adviser's current Adviser Profile that includes amongst other information, details of your adviser's remuneration.***

## **Disclosure of Lack of Independence required under Section 942B(2)(fa) of the Corporations Act 2001 (Cth.) ("Corporations Act")**

Personal Asset Services Pty Ltd and its related companies may receive fees and/or a premium if you purchase their financial products. Your adviser may receive commission based on your premium for the duration of time you hold an insurance policy, when we recommend life insurance to our clients. For these reasons, we are not independent, impartial or unbiased.

As your advisers, if you are a retail client and we give personal advice, we are required to act in your best interest and will only recommend any associated products if we believe they will meet your needs. We are able to use products from an approved product list and we are bound by the Code of Ethics Standards in giving advice to you.

Distribution of this FSG by your adviser, who is a Personal Asset Services Pty Ltd Authorised Representative, is authorised by the licensee, Personal Asset Services Pty Ltd.

This FSG dated **1 December 2025** describes our financial planning and advisory services to assist you to decide whether to use our services. It also outlines your rights as a client and our obligations and responsibilities as the licensee and your adviser.

You have the right to ask us about our charges, the type of advice we will provide to you, and what you can do if you have a complaint about our services. This FSG is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service.

### **Who provides the financial services offered in the guide?**

The financial services are provided by Personal Asset Services Pty Ltd and your adviser. When Personal Asset Services Pty Ltd and your adviser provide you with financial services, we will act on your behalf and in your best interests.

### **The key matters covered by the FSG include the following:**

- who Personal Asset Services Pty Ltd and your adviser are;
- how we can be contacted;
- how Personal Asset Services Pty Ltd and your adviser are paid;
- what services we are authorised to provide to you;
- details of any potential conflicts of interests;
- details of our professional indemnity insurance; and
- details of our dispute resolution procedures and how you can access them.

### **Statements of Advice and Product Disclosure Statements**

You should also be aware that you must receive a Statement of Advice (SOA) and a Product Disclosure Statement(s) when personal advice involving a financial product is provided to you, i.e. advice that takes into consideration your personal objectives, financial position and needs. The SOA will contain the advice, the basis on which it is given which may have influenced the advice and how Personal Asset Services Pty Ltd and your adviser will be remunerated for the advice we give you. If your adviser provides further advice to you, but not in writing, and that further advice is related to the advice provided in a previous SOA, that further advice will be

recorded in a Record of Advice (ROA). You may request an ROA from your adviser or Personal Asset Services Pty Ltd up to seven years after the further advice was provided, at no additional cost. In the event we make a recommendation to acquire a particular financial product (other than securities), we must also provide you with a Product Disclosure Statement containing information about the particular product's risks, benefits, features and costs to enable you to make an informed decision.

### **Who is Personal Asset Services Pty Ltd?**

Personal Asset Services Pty Ltd is a holder of an Australian Financial Services Licence which enables it to act as a financial services provider under the Corporations Act.

The company has been providing personal financial advice since 2007. It is registered with Australian Securities and Investment Commission (ASIC) and Australian Financial Complaints Authority (AFCA).

### **Who is responsible for the financial services provided to me?**

Your adviser acts on behalf of Personal Asset Services Pty Ltd who is responsible for the advice provided to you. However, your adviser may operate separate businesses, and provide other services through those businesses, which are **NOT** authorised by Personal Asset Services Pty Ltd and do **NOT** involve Personal Asset Services Pty Ltd in any way, such as: accounting, auditing, tax return preparation, self-managed super fund compliance and administration, property sales and referrals, and other products and activities. Personal Asset Services Pty Ltd is **NOT** responsible for any advice and services you receive from your adviser that are not authorised by Personal Asset Services Pty Ltd. If you are uncertain, you should ask either your adviser or Personal Asset Services Pty Ltd Responsible Manager, who is responsible for that particular advice, service or transaction.

### **Does Personal Asset Services Pty Ltd have any relationships or associations with product issuers?**

No.

### **What financial services are available to me?**

Our high-quality financial planning and advisory service involves:

- Identifying your financial needs, objectives and circumstances;

- Establishing realistic and reasonable financial goals and needs;
- Determining your risk profile;
- Exploring the costs and benefits, potential risks and returns, advantages and disadvantages of the various strategies and financial products available to you to help you reach those goals within the limits of relevant laws and available solutions; and
- Recommending a course of action, agreeing on it with you and implementing it.

If engaged to by you, we will periodically review your financial plan in light of changes in investment markets, legislation and your own personal circumstances, needs and goals.

Unless their authorisation is restricted (see the Adviser Profile) Personal Asset Services Pty Ltd advisers can generally provide you with sound advice relating to a wide range of important areas such as wealth creation, retirement, redundancy, superannuation, risk insurance, estate planning, Centrelink payments, cashflow management, budgeting and debt repayments, structuring of investment portfolios, borrowing to invest, complex company and trust structures, and so on. Personal Asset Services Pty Ltd's research and technical support services enables advisers to provide value added advice on a broad spectrum of financial problems which takes into account relevant regulations pertaining to your financial position and goals.

Personal Asset Services Pty Ltd is licensed to deal in and provide financial advice on the following range of financial products:

- deposit and payment products, including basic deposit products, non-basic deposit products
- debentures, stocks or bonds issued by a government
- investment life insurance products
- life risk insurance products
- interests in managed investment schemes
- retirement savings accounts ("RSA")
- securities
- superannuation
- margin lending

If you would like to discuss any of these financial products, please contact us.

#### **How do I provide instructions?**

Personal Asset Services Pty Ltd advisers will act on your instructions following your acceptance of their recommendations in the SOA. They and we should not act independently of your specific instructions (unless you decide to use a managed account service). Instructions you provide should be communicated to your adviser in writing. These instructions should be forwarded in an email or posted letter to your adviser.

#### **Tailored, general and ongoing advice**

Personal Asset Services Pty Ltd advisers usually provide advice tailored to your individual circumstances and also have the capacity to implement the advice they give, except where this may require the use of other professionals (accountants and lawyers). You may choose to enter into an agreement with your adviser to provide you

with both initial advice and ongoing advice. If appropriate, we may also provide general advice only, where you are ultimately responsible for ensuring that this advice is suitable to your particular needs, objectives and financial situation. In this case, you should also obtain any relevant product disclosure statements to assist in this purpose.

#### **Should I transfer investment monies to my adviser's account?**

Personal Asset Services Pty Ltd does not allow advisers to receive your investment funds into their own account or into any Personal Asset Services Pty Ltd account. You should only transfer investment funds for a financial product to the approved financial institution that issues the financial product (as specified in the Product Disclosure Statement or similar document). You should never transfer investment funds to any other entity or person.

You should also not sign any blank forms or appoint your adviser as your attorney (or authorised signatory). You should not appoint any other person as your attorney or authorised signatory unless you have received legal advice.

#### **What information should I provide to my adviser?**

You will need to provide your adviser with your personal objectives and your current financial situation including details of assets, liabilities, income and living expenses. This can best be accomplished by completing a Personal Asset Services Pty Ltd Client Fact Find Form. The amount and type of information we will require from you depends on what financial services you require.

It is important that you provide us with complete and accurate information about your current personal circumstances and financial situation.

If you choose not to supply the required information or provide us with inaccurate information, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the SOA, check any assumptions we make and review the basis for our advice carefully before making a decision about whether to proceed with the advice. You should also obtain and read any relevant product disclosure statements prior to applying for a financial product.

#### **How will I pay for the services provided?**

Your adviser's specific method of remuneration and fees, including referral fees, are detailed in their Adviser Profile. The exact remuneration and fee details will be disclosed to you in the SOA.

All fees will be payable to Personal Asset Services Pty Ltd. If your adviser's remuneration includes commission paid by a product provider, such commission payment will be made to Personal Asset Services Pty Ltd. Personal Asset Services Pty Ltd under contract deducts a Licensee fee from the amounts received, then forwards the residual remuneration onto your authorised representative.

#### **How are any commissions, fees or other benefits calculated for providing the financial services?**

The three stages of financial planning are Initial Advice, Implementation and Ongoing Reviews. There is usually a separate fee for each of the three stages. Your adviser's remuneration structure for each advice stage will be found in their Adviser Profile and the dollar value disclosed to you in the SOA.

All commissions are payments made by the insurance product provider and are calculated as a percentage of the premium paid on insurance products. Commissions are of two types: (a) upfront or initial; and (b) ongoing or trail.

Fees can be based on: a percentage of funds invested or funds under advice, hourly rates multiplied by the hours worked, an agreed dollar amount for the value of the specific service being performed, or a combination of these.

The typical ranges of commission and fee rates for investments and insurance products are as follows.

Upfront fees can vary between nil and 5.5% on investment products. Example: \$100,000 invested in a wrap service may involve an upfront fee payment of say 3% or \$3,000 which could be deducted from your investment account and paid to Personal Asset Services Pty Ltd, leaving a net investment of \$97,000.

Ongoing fees can be collected by platforms and other product providers and percentage-based fees can be up to 2% pa, but normally in the range of 0.5% to 1.5% pa depending on the size of the portfolio. Example: A portfolio of \$300,000 may be subject to an ongoing portfolio review fee of 1% per annum paid monthly or quarterly. This would amount to \$3,000 per annum.

Upfront commissions can be up to 66% of the premium paid on insurance products.

Ongoing commissions can be up to 33%.

The precise amount of all these commissions and any other fees charged will be disclosed in your SOA.

#### **What should I know about any risks of the investments or investment strategies you recommend to me?**

Personal Asset Services Pty Ltd advisers may only recommend to you investment products that are researched, analysed and approved by Personal Asset Services Pty Ltd. Your adviser should explain any significant risks of investments and financial planning strategies. If the adviser does not do so, you should contact us to explain those risks to you.

#### **Who do I complain to if I have a problem with your services?**

If you have a complaint about the service provided to you, you should take the following steps:

1. We believe that the people involved are best placed to resolve the complaint in a fair, timely and effective manner. Therefore, you should firstly contact your adviser and tell your adviser about your complaint.

If your complaint is not satisfactorily resolved within 3 business days, it will be passed on to our Complaints Officer.

2. You can also lodge a complaint directly with our Complaints Officer by telephone on 0403 493 014 or, in writing by email to Responsible Manager [contact@durackfinancial.com.au](mailto:contact@durackfinancial.com.au). We will try to resolve your complaint quickly and fairly.

In either case, you will receive an acknowledgement of your complaint within 24 hours of lodging and a response to the complaint no later than 30 calendar days after receiving the complaint.

3. If you still do not receive a satisfactory outcome, you have the right to complain to the Australian Financial Complaints Authority (AFCA) online at [www.afca.org.au](http://www.afca.org.au), by email at [info@afca.org.au](mailto:info@afca.org.au) or on the free call number - **1800 931 678**. You can also write to AFCA at:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

Personal Asset Services Pty Ltd is a member of AFCA.

Our Complaints Management Policy can be provided to you on request.

#### **Personal Asset Services Pty Ltd Professional Indemnity Insurance and Compensation Arrangements**

Personal Asset Services Pty Ltd holds Professional Indemnity Insurance that complies with the compensation arrangements under Section 912B of the Corporations Act. The Professional Indemnity Insurance policy we hold covers the financial services provided by Personal Asset Services Pty Ltd past and present representatives, including our advisers, subject to the terms, conditions and exclusions of the policy wording. This insurance is not intended to cover product failure or general investment losses. Personal Asset Services Pty Ltd policy covers loss or damage suffered by retail clients due to breaches by Personal Asset Services Pty Ltd or your adviser of their respective obligations under Chapter 7 of the Corporations Act. This includes negligent, fraudulent or dishonest conduct.

#### **What information do you maintain in my file and can I examine my file?**

As a provider of financial services, we are subject to certain legislative and regulatory requirements, which necessitate us obtaining and holding detailed information, which personally identifies you and/or contains information or an opinion about you. In addition, our ability to provide you with a financial planning and advice service is dependent on us obtaining certain personal information about you.

We will collect information either directly from you or on your authority make investigations with others to obtain the information e.g. other professional advisers, accountant, superannuation fund, insurance and investment providers, etc.

The primary purpose for the collection, maintenance and use of your personal information is to adequately provide to you the services you have requested.

If you do not disclose the information then the services may not be provided to you adequately or at all.

We maintain a record of your personal profile including details of your personal objectives, financial position and needs. We also maintain records of any recommendations made to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. If you wish to examine your file please ask us. We will make arrangements for you to do so.

#### **Our Privacy Policy**

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial

circumstances, goals and strategies. We provide your information to the product issuers with whom you choose to deal (and their representatives).

We do not trade, rent or sell your information to overseas recipients.

We may disclose your information to recipients overseas for the purpose of preparing and maintaining advice. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to them.

Our business is governed by legislation protecting your personal information, including the Privacy Act 1988 and Australian Privacy Principles (APPs).

### **Contact Us**

If you have any further enquiries please contact:

Attention: Ronald Ng  
Personal Asset Services Pty Ltd  
The Park Business Centre  
45 Ventnor Avenue West Perth  
WA 6005

Postal Address  
As above

Telephone: 0403 493 014  
Email: Responsible Manager  
[contact@durackfinancial.com.au](mailto:contact@durackfinancial.com.au)

Personal Asset Services Pty Ltd  
(ABN 34 121 901 219)  
Australian Financial Services Licence No: 308275

### ***Additional Privacy Information***

*Further information on privacy in Australia may be obtained by visiting the website of the office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au)*

# FINANCIAL SERVICES GUIDE

## (Part 2): ADVISER PROFILE

*This Adviser Profile is issued by Personal Asset Services Pty Ltd, which holds Australian Financial Service Licence number 308275. This Adviser Profile forms part two of the Personal Asset Services Pty Ltd Financial Services Guide (FSG) dated 1 December 2025. These documents should be read together. This document contains information regarding the Adviser listed below and is designed to help you to make an informed decision about the financial advice provided to you by the Adviser.*

*Personal Asset Services Pty Ltd has authorised its representatives to provide this document to you.*

<p><b>Durack Capital Advice Pty Ltd</b> is a Corporate Authorised Representative (ASIC No. 001278773) of Personal Asset Services Pty Ltd (AFSL: 308275).</p> <p><b>Ronald Ng</b> is a Financial Adviser (ASIC No. 1233602) of Personal Asset Services Pty Ltd (AFSL: 308275).</p>	<p><b>Business Address</b> The Park Business Centre 45 Ventnor Avenue West Perth Western Australia 6005</p> <p><b>Postal Address</b> as above</p> <p><b>Telephone</b> 0403 493 014 <b>Email</b> <a href="mailto:ronald@durackfinancial.com.au">ronald@durackfinancial.com.au</a></p>
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### Your Adviser

**Ronald Ng** is a Financial Adviser and a director of **Durack Capital Advice Pty Ltd**, a Corporate Authorised Representative of Personal Asset Services Pty Ltd.

### Your Adviser's Authorisations

Ronald is authorised to provide advice in relation to the following financial products:

- Deposit Products
- Government Debentures, Stocks and Bonds
- Life Insurance (Risk and Investment Products)
- Managed Investment Schemes
- Retirement Savings Accounts
- Securities
- Standard Margin Lending
- Superannuation
- Self-managed Superannuation Funds (included)

Ronald is NOT authorised to advise and deal in relation to the following products:

- No restrictions

Ronald Ng is a registered tax (financial) adviser.

This means that your adviser can assist you in meeting your financial planning needs and objectives in these areas, which include personal insurances, saving and investment as well as superannuation, retirement planning strategies and tax (financial) advice.

### Other Services

No other services provided are covered by an alternate licence. (e.g., accounting or mortgage broking).

Personal Asset Services Pty Ltd is NOT responsible for advice and work associated with products and services where he/she is not acting as an authorised representative of Personal Asset Services Pty Ltd.

### Cost of Advisory Services - Fee for Service

There is no charge for our initial consultation meeting. At this meeting your adviser will establish how they can assist you and gather the information required to prepare financial advice.

The basis for the fee for the Statement of Advice (SoA) will be agreed upon with you before any advice is provided or costs incurred. All other fees are fully disclosed in the Statement of Advice and Product Disclosure Statement prior to any charges being incurred.

A fee for portfolio preparation or, if investment recommendations are not implemented, may also be charged. Ongoing advice that includes portfolio reviews may be charged on a percentage fee basis which varies according to the portfolio amount, complexity and structure, or as a fixed dollar amount as agreed between you and your adviser.

We may charge an hourly rate for the advice we provide.

Payment will be either by way of a fee based on the funds under advice or from the brokerage paid by the product issuers, or as per invoiced.

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$2,500 to \$5,000
<b>Implementation Fee</b>	\$500 to \$5,000
<b>Annual Portfolio Management &amp; Review</b> For example, if we charge a 1% ongoing service fee p.a. and you invest \$100,000; your ongoing service fee will be \$1,000 p.a. (assuming no change in value of the amount invested). Where a % of funds under advice fee is not applicable a fixed fee will be charged which will be between \$3,000 and \$30,000 per annum.	Between 0.75% and 1.50% of funds under advice
<b>Hourly Rate</b>	Up to \$400 per hour
<b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 60%* Up to 30%*

All fees exclude GST.

**All fees are payable to Personal Asset Services Pty Ltd. Personal Asset Services Pty Ltd under contract deducts a Licensee fee from the amounts received and then forwards the residual remuneration onto Durack Capital Advice Pty Ltd.**

**Durack Capital Advice Pty Ltd then pays Ronald a salary and profit share.**

#### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$2,500, of which \$NIL is retained by Personal Asset Services Pty Ltd, \$2,500 is paid to Durack Capital Advice Pty Ltd Your adviser may receive a salary and profit share.

If you invest \$100,000 the establishment fee will be \$500, of which \$NIL is retained by Personal Asset Services Pty Ltd, \$500 is paid to Durack Capital Advice Pty Ltd Your adviser may receive a salary and profit share.

If you maintained the investment and assuming the balance of the investment remains at \$100,000, the annual portfolio management & review fee will be \$1,000 per annum, of which \$NIL is retained by Personal Asset Services Pty Ltd, \$1,000 is paid to Durack Capital Advice Pty Ltd Your adviser may receive a salary and profit share.

#### **Commission**

Initial commission may be up to 66% of the initial annual premium. Ongoing commission may be up to 33% of the ongoing annual premium (inclusive of GST).

Should you cancel an insurance contract within the first two years (responsibility period) the Adviser reserves the right to invoice you an amount equal to the costs they have incurred as a result of the provision of financial services to you. This commission has what is called a 'responsibility period'

imposed by the risk product issuer. This means that if the policy is cancelled within the first 1-2 years of inception commission is returned to the product issuer by Personal Asset Services Pty Ltd.

#### Example for Life/ Risk Products

If you take out a life insurance policy with an annual premium of \$1,500, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Personal Asset Services Pty Ltd would be \$990, of which \$NIL is retained by Personal Asset Services, \$990 is paid to Durack Capital Advice Pty Ltd Your adviser may receive a salary and profit share.

The maximum ongoing commission for the Upfront Option is currently 22% per annum which could result in a payment of \$330 per annum for as long as the policy remains in force, of which \$NIL is retained by Personal Asset Services, \$330 is paid to Durack Capital Advice Pty Ltd Your adviser may receive a salary and profit share.

Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$NIL is retained by Personal Asset Services, \$495 is paid to Durack Capital Advice Pty Ltd. Your adviser may receive a salary and profit share.

#### **Referral Arrangements and Fees**

Your adviser may have referral arrangements with selected referral partners. Durack Capital Advice Pty Ltd or your adviser, may pay the person who referred you to us a fee or commission in relation to that referral.

If a referral arrangement applies to you, we will provide you with further details of the benefit received. We will tell you in the Statement of Advice, who will receive that fee or commission and the amount they will receive.