

Part 2 Adviser Profile

Peter John McCormick

This adviser profile forms an essential part of the Financial Service Guide (FSG). The FSG is not complete without it.

Introducing your financial adviser

Peter John McCormick is an Authorised Representative of RI Advice Group Pty Ltd AFSL 238429. Peter is an employee of Breakthrough Wealth Solutions Pty Ltd which is a Corporate Authorised Representative of RI Advice Group Pty Ltd.

Authorised Representative Number: 1004118
Corporate Authorised Representative Number: 1277994
Adviser profile issue date: 1 October 2022

About Peter

I have over 40 years' experience in the Financial Services industry and have been a Financial Adviser since 1994.

I work first and foremost with my clients to engage in deep conversations to uncover their true goals and objectives. I use an Objective Based Advice process to establish long term relationships and apply strategies to deliver on their objectives that are in their best interest.

Qualifications and memberships

- Diploma in Financial Planning
- Certified Financial Planner (CFP)
- Member of the Financial Planning Association of Australia

Financial products and services

I am authorised to provide you with general and personal financial advice on the following class and types of products.

- Deposit and payment products
- Life investment or life risk products
- Interests in managed investment schemes, including investor directed portfolio services (IDPS)
- Retirement savings accounts
- Securities
- Superannuation

Services offered

- Personal Insurance
- Superannuation
- Budget and cashflow management
- Debt management
- Investments, including savings plans
- Retirement planning
- Centrelink/DVA
- Estate planning
- Ownership and structures (eg discretionary and family trusts)
- Portfolio review
- Ongoing advisory services
- Referrals to specialists (eg accountants, solicitors)
- Aged Care

How I am paid

As the licensee, RI Advice Group Pty Ltd collects all advice fees and commissions. RI Advice Group Pty Ltd then pays the fees and commissions to my Practice as detailed in the FSG under the heading 'How we are paid'. My Practice pays me out of these fees and commissions based on a number of factors such as:

- **Salary** – based on my experience and qualifications.
- **Bonus** – I may be eligible to receive a bonus, based on a combination of revenue and meeting pre-determined annual performance-based criteria.
- **Profits** – I may be eligible to receive a percentage of profits from the Practice.
- **Commissions** – as outlined in the FSG under 'How we are paid', the Practice may receive commissions from a product provider when implementing certain product/s for you.

Client fee and payment options

Before providing advice, we will agree the fees and payment options with you. The fee you pay will depend on the complexity of your circumstances and the services you require. Your options to pay for our services can include fee for service, commission, or a combination of both.

Fee for service: Fee for service is based on the service we provide. This fee can be determined by:

- An hourly rate.
- A fixed dollar amount.
- A percentage of funds invested (excluding borrowed funds).
- A combination of these methods.

We can invoice you directly for our fee for service. Alternatively, some products allow an adviser service fee to be deducted from the balance of your investment.

Commissions: Some product providers pay commissions to RI Advice Group Pty Ltd. The amount of commissions received will depend upon the type of product and the premium paid.

Important relationships

In addition to the arrangements already disclosed in the FSG under 'Important relationships and other payments', Breakthrough Wealth Solutions Pty Ltd also has the following arrangements:

Referrals from a third party

We have arrangements in place to pay a referral fee, commission, or other benefit to certain third parties when they refer new clients to us. Our current arrangements for referrals from a third party are set out in the table below and specific details of any benefit we provide in relation to our advice to you will be included in the advice documentation we provide to you.

Table - Details of arrangements for referrals from a third party:

Name of referral partner	Property Investment Agents Pty Ltd
Payment we provide	Percentage of the upfront advice fee and full details of the referral fee will be provided in your advice document. Payable on receipt of personal advice.
Example	If the upfront advice fee payable by the client is \$1,000, referral fee is 25%, payment to referral partner is \$250

Name of referral partner	TMS Accounting and Financial Services
Payment we provide	Percentage of the upfront advice fee and full details of the referral fee will be provided in your advice document. Payable on receipt of personal advice.
Example	If the upfront advice fee payable by the client is \$1,000, referral fee is 25%, payment to referral partner is \$250

Name of referral partner	Dot Financial Pty Ltd
Payment we provide	Percentage of the upfront advice fee and full details of the referral fee will be provided in your advice document. Payable on receipt of personal advice.
Example	If the upfront advice fee payable by the client is \$1,000, referral fee is 25%, payment to referral partner is \$250

Referrals to a third party

We have referral arrangements in place with third party providers. If we refer you to one of these providers we may receive a payment, fee, commission or other benefit from those providers.

Details of these arrangements are set out in the table below and specific details of any referral payments we may receive will be provided in our advice documents to you. Alternatively, you can request further details about our referral arrangements prior to us providing you with financial advice.

Table - Details of referral arrangements in place:

Name of referral partner	Dot Financial Pty Ltd
Services	Mortgage Broking Services
Payment we will receive	Referral payment received will be 25% of the initial fee earned by Dot Financial Pty Ltd.
Example	If a loan is successfully established and Dot Financial Pty Ltd receives \$1,000 as an initial fee, we would receive up to \$250 as a one off payment for the referral.

Please note that RI Advice Group Pty Ltd is not responsible for the advice and services provided by these providers.

Privacy Notification

Your personal information will be handled in accordance with our privacy policy, which is located on our website. We will generally collect personal information directly from you. We may collect personal information about you from a third party if we believe you have authorised that third party to provide the information to us.

The main reason we collect, use and/or disclose your personal information, is to provide you with the services that you request. In addition, as a financial service provider, we are obligated to verify your identity and the source of any funds.

We provide financial services under the Australian Financial Services License of RI Advice Group Pty Ltd.

RI Advice Group Pty Ltd monitors our compliance with the law and provides us with a range of support services, including the financial planning software we use. As a consequence, RI Advice Group Pty Ltd has access to your personal information and may use that information to facilitate the provision of financial services to you and to ensure we are complying with our obligations.

We may also disclose your information to external parties such as your accountant, banks, insurers, and product providers.

In order to keep our costs competitive, our Practice uses specialist business support resources that are located in the following countries: Sri Lanka and Philippines.

The organisation/s we have contracted to support our business have confirmed to us they will adhere to the Australian Privacy Principles when dealing with your personal information. They will not contact you or share your information with any other party unless they have your express approval.

Please refer to our Privacy Policy for more information about how we will handle your personal information, including how to access or correct your personal information and how to make a privacy related complaint.

My contact details

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