



The VCo Service Agreement

The Virtuous Collective are committed to providing you with the best quality advice and ongoing services for a fair price. We have two types of service agreements:

- 1) Initial advice agreement
- 2) Ongoing service agreement

Initial advice agreement

Our **initial advice agreement** covers the cost of:

- 1) Providing you with financial advice; and
- 2) Implementation of this advice.

The initial advice fees depend on the scope and complexity of the advice provided and the agreement expires upon the finalisation of initial advice.

It is important to note that our **initial advice agreement** does not provide any ongoing services unless required under Australian Law.

Initial consultations are always free of charge

We will never charge you for an initial meeting. We will only offer our services to you if we believe that you will benefit from them.

Ongoing service agreement

Our **ongoing service agreement** covers the ongoing services that will help you achieve the longer term benefits of our advice.

We have two types of ongoing service packages:

- 1) Review only; and
- 2) Ongoing advice.

The ongoing advice fees depend on the services you require and the scope & complexity of the ongoing advice.



Initial Advice menu

Service	Detailed inclusions	Fee		
Super & Investment Advice (non-SMSF)	<ul style="list-style-type: none"> ✓ Establishment of client file ✓ Research on existing & proposed strategies ✓ Research on existing & proposed investment products ✓ Preparation of Statement of Advice (SOA) ✓ Preparation & upkeep of advice documents, compliance procedures and registers ✓ Presentation of SOA 	Account value		Fee
		From	To	
		\$0	\$9,999	\$500
		\$10,000	\$49,999	\$500 + 2% of account value
		\$50,000	\$149,999	\$1,650
		\$150,000		\$2,725
SMSF Advice & Establishment	<ul style="list-style-type: none"> ✓ Establishment of client file ✓ Research on existing & proposed strategies ✓ Research on existing & proposed investment products ✓ Preparation of Statement of Advice (SOA) ✓ Preparation & upkeep of advice documents, compliance procedures and registers ✓ SMSF Establishment ✓ SMSF Corporate Trustee <ul style="list-style-type: none"> Establishment of new special purpose entity Establishment of company constitution Officeholder minutes ✓ SMSF Trust <ul style="list-style-type: none"> Establish trust deed Establish trust ancillaries Trustee declarations Establish ABN & TFN ✓ BARE Corporate Trustee <ul style="list-style-type: none"> Establishment of new special purpose entity Establishment of company constitution Officeholder minutes ✓ BARE Trust <ul style="list-style-type: none"> Establish trust deed Establish LRBA docs Establish trust ancillaries Trustee declarations ✓ Cash Management Account (CMA) establishment ✓ Initial super rollover(s) into SMSF CMA ✓ Initiation of property deposits and establishment fees from SMSF CMA ✓ Liaising between client, superfunds, property team, legal team, finance team ✓ Provision of SMSF docs to finance team to facilitate with applications 			\$5,540



Service	Detailed inclusions	Fee		
Implementation of Super & Investment Advice (non-SMSF)	<ul style="list-style-type: none"> ✓ Lodgement of investment fund application ✓ Lodgement of rollover / transfer forms (initial) ✓ Routine follow-up of rollovers / transfers ✓ Final rollovers, where required ✓ Loading the portfolio onto the recommended platform ✓ Investing the balance in accordance with the recommended fund or portfolio ✓ Issuing buy, sell and rebalancing instructions ✓ Beneficiary nominations, if requested by yourself 	Account value		Fee
		From	To	
		\$0	\$9,999	\$500
		\$10,000	\$49,999	\$500 + 2% of account value
		\$50,000	\$149,999	\$1,650
		\$150,000		\$2,725
Implementation of SMSF Advice	<ul style="list-style-type: none"> ✓ Subsequent rollovers ✓ Final rollovers, where required ✓ Lodgement of investment fund application ✓ Loading the portfolio onto the recommended platform ✓ Investing the balance in accordance with the recommended fund or portfolio ✓ Issuing buy, sell and rebalancing instructions ✓ Divesting from recommended portfolios as required to fund property transactions ✓ Providing visibility of your accounts and other required information to your SMSF accountant and administrators ✓ Changing your financial strategy in accordance with changes to property and finance levels, where required ✓ Beneficiary nominations, if requested by yourself 			\$5,450
Specialist	Other advice matters such as estate planning, taxation, transition to retirement, budgeting and cashflow, superannuation contribution strategies, retirement planning, and social security.			As agreed (price on SOA)
The VCo Elite	The VCo Elite covers highly complex strategies that go beyond the usual scope of advice. We will agree on what constitutes 'The VCo Elite' advice prior to the provision of advice.			\$16,500
Insurance advice	<p>As we are paid upfront and ongoing commissions from the insurer, we do not charge fees for insurance advice unless we suffer a 'clawback'.</p> <p>A 'clawback' is when we have to pay the commission we've received from the insurer back to the insurer. This normally happens when a policy is cancelled or reduced within 2 years of policy commencement date, but may also happen under other circumstances. Regardless of the circumstance, if we suffer a clawback, we will send you a tax invoice for the amount of the clawback along with evidence of the clawback.</p> <p>By signing your Statement of Advice you agreed that if we suffer a clawback in the course of providing you with insurance advice, you agree to reimburse us for the amount of the clawback within 7 days of receiving a valid tax invoice and reasonable evidence of the clawback.</p>			

We will take reasonable steps to implement the advice in accordance with our recommendations. If, however, there are circumstances beyond our control that hinder our ability to implement, such as yourself or an external party not complying with our requests, we will continue to exercise a reasonable level of effort. If, following several attempts from our office to implement our recommendations, and there are external factors continuing to hinder progress, we will cease our efforts. If this occurs, fee refunds for unimplemented, or partially implemented plans will be at our sole discretion.



Ongoing services menu

Service	Detailed inclusions	Annual Fee		
Review only	<ul style="list-style-type: none"> ✓ General enquiries General enquiries to our office. Please note that 'general enquiries' are enquiries that support staff can handle, such as <i>"what is my investment balance?"</i> and <i>"how much am I insured for?"</i> etc. Complex advice enquiries not included. ✓ Financial reporting Upon your written request, we will provide you with financial reports such as end of financial year taxation statements. ✓ Copies of documents upon request Upon your written request, we will provide you with any other documents that we hold on file. ✓ Annual product & strategy review Over time, your circumstances can and probably will change. Also, the products and strategies that were previously recommended for you may no longer be the best products and strategies available. The objective of the annual review is to assess your position and identify any areas of potential improvement. 	\$550		
Super, SMSF & Investment – Ongoing Advice	<ul style="list-style-type: none"> ✓ General enquiries General enquiries to our office. Please note that 'general enquiries' are enquiries that support staff can handle, such as <i>"what is my investment balance?"</i> and <i>"how much am I insured for?"</i> etc. Complex advice matters will require a meeting to be booked with an adviser. ✓ Financial reporting Upon your written request, we will provide you with financial reports such as end of financial year taxation statements. ✓ Copies of documents upon request Upon your written request, we will provide you with any other documents that we hold on file. ✓ Market updates & ongoing education From time to time, with no specific frequency, we will provide you with general market updates, and ongoing education. If there is information that we believe may be of interest to you, we will send you a copy, unless you don't want us to. ✓ Annual meeting with adviser Annual meeting with your adviser to discuss changes to your financial position and consider what should be done to keep you on track to achieve your objectives. 	Account value	Annual Fee	
		From		To
		\$0	\$9,999	\$660
		\$10,000	\$49,999	\$1,320
		\$50,000	\$99,999	\$2,200
		\$100,000	\$249,999	\$3,000
		\$250,000	\$499,999	\$6,000
		\$500,000	\$999,999	\$12,000
		\$1,000,000	\$1,999,999	\$24,000
		\$2,000,000		As agreed



	<ul style="list-style-type: none"> ✓ Annual product & strategy review Over time, your circumstances can and probably will change. Also, the products and strategies that were previously recommended for you may no longer be the best products and strategies available. The objective of the annual review is to assess your position and identify any areas of potential improvement. ✓ Annual advice In order to gain access to the areas of improvement identified in the annual review, we will need to supply you with new advice documents, such as a Statement of Advice (SOA), or Record of Advice (ROA). ✓ Implementation of annual advice Where ongoing advice is required, we will implement this advice for you. 	
Specialist	Ongoing advice regarding other advice matters such as estate planning, taxation, transition to retirement, budgeting and cashflow, superannuation contribution strategies, retirement planning, and social security.	As agreed (price on SOA)

Method for payment

The default method for payment of advice fees is by automatic investment deduction i.e. the fund manager will pay us directly from your investment cash account. If you do not wish to pay by investment deduction and you would prefer to pay by bank deposit, please let our office now either at or before returning this agreement, and we will arrange for a tax invoice to be issued to you.

Advice fees are non-refundable

Unless covered by 'cooling off' or other legal provisions, advice fees are non-refundable. Upon agreeing to the terms of your Statement of Advice, you are entitled to receive all of the services that are referenced herein, however you will not be entitled to pro rata refunds or rebates if you do not take advantage of any services on offer.

Termination of this agreement

Our ongoing service agreement will continue until it is terminated.

To terminate this agreement:

Notify our office in writing, by sending a letter or email, containing your name (and SMSF trust name if applicable), and the words *"I / we wish to cancel our ongoing service agreement with Virtue Planning Pty Ltd"*.

If you transfer money away from the account that is paying our fees, remove our servicing rights, reduce your investment balances or cause the fees to substantially reduce or cease, or otherwise authorise this, it will trigger an automatic termination of our ongoing service agreement.



Virtue Planning reserves the right to terminate our ongoing service agreement with you any time by notifying you in writing.

Effect of termination

We will switch our fees off. Please allow 28 days for this to happen. We will instruct the accounts department within 7 days of termination but it can take up to 28 days to action your request.

We will discontinue all services unless required under Australian law.

If our ongoing service agreement is terminated mid-review period, you will not be entitled to a pro rata refund of fees paid to date, however we may agree to refund advice fees at our sole discretion.

Agreement

This document is to be incorporated by reference to your personalised Statement of Advice. Please refer to your Statement of Advice for the service packages and fee structures that are applicable.