



FINANCIAL SERVICES GUIDE

A guide to our relationship with you

Southern Cross Wealth Advisors Pty Ltd T/As Hoddinott Consulting

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Financial Services Guide (FSG)

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The Financial Services referred to in this guide are offered by

Mark Hoddinott on behalf of Southern Cross Wealth Advisors Pty Ltd

The Financial Services that the above Advisor offers is provided by

Southern Cross Wealth Advisors Pty Ltd trading as Hoddinott Consulting (SCWA)

ABN	89 096 684 276
AFSL No.	478606
Address	University of Newcastle, Central Coast Campus 1 North Loop Road, Ourimbah NSW 2258
Phone	02 4349 4999
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This guide contains important information about:

- the services we offer you
- how we and our associates are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them

When we give you financial advice it will be in writing in a *Statement of Advice or Record of Advice*. To make sure that the advice is appropriate to you we must make reasonable enquiries about your current financial situation and future needs.

In the Statement of Advice or Record of Advice we will tell you in detail:

- our fees and commissions
- associations we have (if any) with Financial Product Issuers or other parties which may influence the advice we give you.

If we recommend to you a particular Financial Product we will give you information about the product, this is called a *Product Disclosure Statement (PDS)* and is designed to help you make an informed decision about the financial product.

We are a completely privately owned financial advisory firm providing tailored and personal advisory services to our clients. SCWA is 100% owned by Mark Hoddinott and is not in receipt of any remuneration other than that paid under agreement by clients of SCWA and with their prior knowledge. On occasion we do receive some agent commissions or fees from service providers that are not a direct charge to our clients however these are a minor part of our overall business income and we make these payments known at all times. Our primary motive in the giving financial advice is in the 'best interest' of our clients and the income we earn is to ensure we are properly resourced to fulfill the *best interest duty* to the fullest.

Who is my advisor?

Your adviser will be Mark Hoddinott who is an employee and Managing Director of Southern Cross Wealth Advisors Pty Ltd (SCWA). Mark Hoddinott has a Bachelor of Economics Degree and a Master's Degree in Business (Marketing). He has over 35 years' experience in the provision of financial/accounting advice and more than 35 years' experience in the provision of securities/investment advice. Mark is also a Certified Financial Strategist with the Association of Independently Owned Financial Professionals (AIOFP). In addition, Mark is a Registered Tax Agent, a former NSW President of CPA Australia, a former Director of the Central Coast Economic Development Board and a former Chairperson of the Wyong Community Bank and a former President of the Wyong Chamber of Commerce. Mark is also a sought-after commentator on business and financial matters. Mark's personal Financial Adviser Number is 001257008.

Do you provide services without advice?

If you do not wish to receive our advice, we may still offer a service to transact in investments on your behalf. This will require your specific instructions. We should point out however that if you do not obtain advice you face the risk that the Financial Product/s you select may not fully meet your needs, objectives or be in line with your current financial situation.

Who is responsible for the financial services provided?

Southern Cross Wealth Advisors Pty Ltd is responsible for the financial services provided and holds the Australian Financial Services Licence (AFSL) No 478606. When providing you with our services, our employees are acting on behalf of Southern Cross Wealth Advisors Pty Ltd.

Do you have any relationship or associations with financial product issuers?

Mark Hoddinott is the sole shareholder and sole director of Southern Cross Wealth Advisors Pty Ltd. Neither SCWA, nor Mark Hoddinott has any relationships or associations with any product issuers that could be expected to influence the provision of the financial services.

What kinds of financial services are you authorised to provide me and what kinds of financial product/s do those services relate to?

Mark Hoddinott is authorised by Southern Cross Wealth Advisors Pty Ltd to provide personal financial advice and deal in:

- Managed investments
- Savings Plans
- Retirement Planning
- Superannuation
- Securities [including shares]
- Negative Gearing Strategies
- Portfolio Review Service
- Taxation Return Preparation and Planning (Tax Agent # 66366007)
- Life insurance – Risk and Investment
- Estate Planning/Centrelink and Aged Care Services
- Lending Services (via Outsource Financial Services Pty Ltd- Australian Credit Licence 384324)

SCWA has access to a number of consolidated investment platforms sometimes known as *wrap services* as all investments are wrapped up and reported upon in one reporting structure. These platforms/wrap services provide, among other things, consolidated reporting and transacting.

What information should I provide to receive personalised advice?

You need to provide us with a list of your personal objectives, details of your current financial situation and any other relevant information so that we can offer you the most appropriate advice possible.

You have the right not to tell us this information if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation. We may also choose not to give advice if we do not have sufficient information about you in order to give us assurance that the advice is appropriate for you. It is also essential that you continue to give us updated information about your circumstances as time progresses and we would normally seek to update our record of your personal circumstances each time we meet with you.

You should also read the warnings contained in the *Statement of Advice or Record of Advice* carefully before making any decision relating to financial products. These warnings include the importance of providing us with full disclosure of relevant information.

What information do you maintain in my file and how is that information kept private?

We maintain a record of your personal profile including details of your needs, objectives and financial situation. We also maintain records of any recommendations made to you along with emails, records of conversation and other relevant communications.

We are committed to implementing and promoting a privacy policy in which we endeavour to ensure the privacy and security of your personal information. If you would like further information about our privacy and information handling practices, you can obtain a copy of our Privacy Policy, which is available on our website.

As part of an information collection process we, as a rule, obtain your email address and mobile phone number. Unless you tell us otherwise we will on occasion forward information relating to seminars/taxation issues/product offers/newsletters and general educational material. Your email address and mobile phone number is kept private to this firm and will not in any circumstances be transmitted to other parties unless first authorised by you. It is important to note that staying *connected* to you via general and personal information is a condition of engagement with SCWA so please keep us up to date with changes to your phone numbers and email addresses.

How can I give you instructions to you?

You may give us instructions by whatever means is suitable to you. For example by telephone, letter or e-mail.

How will I pay for the services provided?

You may pay us by cash, credit card, debit card, electronic funds transfer, or alternatively have our fees paid via an authorised direct debit from your investment. We will provide you a *Statement of Advice or Record of Advice* containing details of these fees and any payments [e.g. ongoing services fees] made to us via a Financial Product provider.

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

When you receive personal advice from us, we will tell you about any fees and other benefits that we are entitled to receive. These fees and any other benefits will, where possible, be expressed in actual dollar amounts in writing and included in our *Statement of Advice or Record of Advice*. As your adviser, we will give you this *Statement of Advice*, before we proceed to act on your instructions.

In addition, it is usual for payments received from financial product issuers to be noted in *Product Disclosure Statements*. Product Disclosure Statements generally note maximum possible payments on a percentage basis but do not necessarily represent our fee. We can provide you with Product Disclosure Statements.

Depending on the services you require and the investments you make, we could receive the following:

- Direct payments authorised by you via Financial Product Issuers either when you initially invest and/or during the life of the investment
- Fees may also be directly invoiced to you and in all instances cover initial advice fees, ongoing advisor service fees, one off consultations or other contracted services

The above fees and payments may be either flat dollar amounts or based on a percentage of the funds invested. Our Fee Schedule sets out examples. *A copy of our Fee Schedule is included in this FSG for your information* – please see below.

Southern Cross Wealth Advisors Pty Ltd may also receive other forms of remuneration from Financial Product Issuers or Wrap Service providers. Most typically they can be in the form of training and other educational based support. A Register of these Alternative Forms of Remuneration is available for inspection or a copy can be provided to you on request. Such educational services are not considered by us to influence our investment choices for you. Ongoing education is an important, compulsory and essential part of being a professional however any specific training program is neither compulsory nor conditional upon our support of the organisation providing that programme.

Will anyone be paid for referring me to you?

Where you have been referred to us by someone else, if we pay them a fee in relation to that referral, we will tell you in the *Statement of Advice* who will receive that fee and the amount they will receive. It is an extremely rare practice of SCWA to pay referral fees however it can happen on occasion.

What should I do if I have a complaint?

If you have any complaints about the service provided to you, you should take the following steps.

1. Contact us and tell us about your complaint
2. If your complaint is not satisfactorily resolved by us within 5 days put your complaint in writing and send it to:

The Complaints Manager
Southern Cross Wealth Advisors Pty Ltd
PO Box 117
Ourimbah NSW 2258

We will try and resolve your complaint quickly and fairly.

3. If the complaint can't be resolved to your satisfaction within a further 45 days, you have the right to refer the matter to the Financial Complaints Authority (AFCA) of which Southern Cross Wealth Advisors Pty Ltd is a member (# 37569). They can be contacted on 1800 931 678. In the alternative you can write to them at:

Financial Complaints Authority
GPO Box 3, Melbourne, VIC 3001

Southern Cross Wealth Advisors Pty Ltd also holds a professional indemnity insurance policy (PI policy). The PI policy covers us and our employees for claims made against us by clients as a result of our conduct in the provision of financial services even if that person has ceased to act or work for us.

Fee Schedule

As my advisor what share of the fee do you receive?

All financial product-related fees (excluding fees relating to lending) are paid 100% to Southern Cross Wealth Advisors Pty Ltd.

How are my fees calculated and how do I pay for them?

Initial Fees

Our fees are charged on a 'quoted' basis for various stages of work as required. At each step you are able to choose whether to move to the next stage. We will advise you of the cost of each stage prior to obtaining your approval to proceed.

Our work is completed and charged in a staged process. After your initial consultation if you wish us to provide you with additional advice we will provide you with a quote for this work. Our fees are charged at hourly rates between \$95 to \$395 per hour plus gst depending on the type of work and staff involved. The amount payable will also depend on the scale of the work

involved. Please remember if you are asking us to do something for you we will likely be charging you for that service or providing it at no added cost if you have an existing qualifying ongoing service relationship with us. If you have any doubt about this please ask us.

Typically initial fees can range from a few hundred dollars up to \$10,000 depending on the complexity of the work involved. As mentioned above and in order to create certainty for you we provide a fixed dollar quote before commencing the work. We can and often express our advisor service fees as a percentage of the funds under our care. Depending on the size of the funds the % charged can range from 0% to 1.0% plus gst. The key goal for us is that you know exactly what your fees will likely be and we

are always keen to ensure that they represent value to you along with making sure that there is no uncertainty in your mind about them.

You may also choose to have your fees deducted from your investment when placed.

What about Ongoing Service Fees?

We may receive on-going advisor service fees if you have contracted with us to have that service and these are typically paid to us with your approval via the Financial Product providers. You can also elect to pay these fees by direct debit authorisation to your nominated bank account. Ongoing service and support fees [if any] are usually paid as a percentage of the investment value and are charged at a rate equivalent to our estimated costs of providing our support service. This includes our provision of telephone support, educational services [newsletters/seminars], investment reviews, access to special investment offers and other support [if any] as agreed on a client by client basis and mentioned in our *Statement of Advice* or *Record of Advice*. This information is also mentioned in our Client Service Statement which is available on request and during our initial consultations.

Expressed as a percentage, the range of ongoing fees is generally between 0% and 1.0% plus gst for the life of the investment. For example, an investment of \$100,000 with an ongoing fee of 0.40% plus gst would cost \$33.33 per month. This amount is usually paid from the Product Provider via the cash hub established when the investments were first made and in accordance with the Statement of Advice. As an alternative (and as mentioned above) Ongoing Service Fees can also be paid by direct debit to the client's nominated bank account. Ongoing Fees are designed to provide service and support to advisors so they may deliver ongoing high quality professional care to clients.

Please note it is in your financial interest to utilise the services offered under our Ongoing Advisor Service Fee arrangements because if you do not, they do not carry forward as a credit. You are paying to have these services *available* for your use (a little like an insurance policy) so please make use of them.

Will you provide an Investment Review Service for me?

Yes we will! We provide a number of different review services depending on your requirements. We charge a fee for this service which we will mutually agree in respect to the type of service and the fee to be charged.

We will prompt you generally via newsletters/website/seminars and other means of the importance of having a review however we can only suggest it – in the end it is up to you entirely as to whether you choose to undertake one. Our service offering requires you to be active about this part of the relationship and to let us know when you want to have your review done.

In many instances, [currently for those investments greater than \$250,000 and where we receive an ongoing fee of 0.50% plus gst or more], an annual Investment Review is included in your Ongoing Service Fee arrangement without additional charge. For investment amounts less than \$250,000 or if our ongoing fee is less than 0.50% plus gst we will advise in advance of our fixed dollar amount for your review. This amount will vary depending on the complexity of the work and is calculated on a range of hourly charge rates from \$95 to \$395 plus gst depending on the staff member involved in the work. As mentioned above we provide a fixed dollar quote for such work.

Please note that whilst we strongly recommend that you have an Investment Review at least annually, the decision to avail yourself of this service is yours alone. Please advise us each year or at more frequent intervals [if that is your wish] if you would like this service conducted by us.

Do you provide a non-advisory placement service?

Yes. Our fee for this is a minimum of \$100.00 plus gst per investment transaction. Additional services sought [research, information etc will be quoted for at the time it is requested. As the name suggests no personal advice is given with this service.

Finally

The most important parts of our relationship with our clients centre on the core values of *trust, professionalism and exceptional customer care*. If there is anything you are not happy about in your dealings with us please let us know immediately as we always want to make sure that any dissatisfaction is short lived. We hold in the highest regard the existence of a trusted relationship with our clients.

If you have any further questions about the financial services Southern Cross Wealth Advisors Pty Ltd provides, please contact Mark Hoddinott on 02 4349 4999

Please also retain this document for your reference and for any future dealings.