

# Financial Services Guide

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## About This Guide

This FSG will help you decide whether to use the services that we\* offer. It contains information about:

- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services.

\* In this document 'we' refers to the Authorised Representatives set out below:

## About ID Advice

ID Advice Pty Ltd (ABN 92 676 409 395) is an authorised representative of ID Financial Services Pty Ltd (ABN 51 688 867 049) that holds an Australian Financial Services Licence (AFSL No. 700070)

ID Advice is one of the very few financial advice firms in Australia providing hourly-based financial planning services without annual advice fees. We do not keep insurance commissions, nor similar conflicted remuneration, nor do we have any tie to a product manufacturer or any limitation on the products we can recommend (aside from those imposed by ASIC).

Meeting the above requirements means ID Advice is considered an **independent advice firm** under s923A of the Corporations Act.

## About Nicholas Block

Nicholas Block is the director and principal financial adviser at ID Advice (ASIC No. 1294054). He is an authorised representative of ID Financial Services Pty Ltd (AFSL No. 700070). He is also the director of ID Financial Services Pty Ltd.

Nicholas holds a Masters in Financial Planning as well as a Bachelor of Finance.

He is one of the very few **independent financial advisers** in Australia.

The Authorised Representatives act on behalf of ID Financial Services Pty Ltd who is responsible for the services that they provide.

## Our Services

We are authorised to provide personal advice, general advice and dealing services in the following areas:

- Superannuation (including SMSFs)
- Retirement planning
- Portfolio management
- Managed investments
- Securities (direct shares)
- Personal risk insurance

## The Financial Advice Process

We recognise that the objectives and personal circumstances of each client are different.

Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice (SoA).

The SoA will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

We will provide you with a Product Disclosure Statement (PDS) where we recommend a financial product other than securities. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about our advice and the products we recommend. If outside of an agreed engagement, additional time spent by us will attract a cost.

You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice, it will be documented in a Record of Advice (RoA) which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

We do not provide ongoing management or monitoring of your finances, investments or financial products. Our role is limited to providing advice, guidance and support when you choose to engage with us. You retain full control over, and responsibility for, your financial affairs, including the management of your finances, investments, insurances and other financial products.

## **Fees**

We provide our services on an hourly basis, the rate which will be disclosed once you enter an engagement with us.

Our time is spent meeting with you, researching strategies for you, producing the SoA, and helping you implement the advice (where necessary).

For engagements with new clients we generally provide a fixed quote for our time before starting work.

Ad-hoc services provided outside of a formal advice arrangement will be billed at our hourly rate in 15-minute increments. This includes but is not limited to phone calls, responding to emails or engaging with fellow professionals on your behalf.

### **Annual Advice Fees**

We do not enter into ongoing fee arrangements with any clients.

## **Insurance Commissions**

Where possible we will remove both upfront and ongoing commissions from any insurance policies we recommend you take out. Where this is not possible, we will rebate the commission we receive to you. The commission will vary depending on the recommended product and will be documented in the SoA or RoA.

## **Other Benefits**

We may receive other benefits from product providers such as training, meals and entertainment. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

## **How We Are Remunerated**

All fees are to be payable to ID Advice.

ID Advice pays an agreed fixed fee to ID Financial Services Pty Ltd and reimburses it for costs involved in maintaining the AFSL.

Nicholas Block is the owner of the practice, and he is remunerated through a salary and the profits that the practice makes.

## **Making a Complaint**

We endeavour to provide you with the best advice and service at all times. If you are not satisfied with our services, then we encourage you to contact us. Please call us, send us an email or put your complaint in writing to our office.

If you are not satisfied with our response, you can lodge a complaint with the Australian Financial Complaints Authority. You can contact AFCA on 1800 931 678 or via their website [www.afca.org.au](http://www.afca.org.au). AFCA provides fair and independent financial services complaint resolution which is free to consumers.

ID Financial Services Pty Ltd holds Professional Indemnity insurance which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act. It covers the financial services provided by current and past representatives.

## **Your Privacy**

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website.