

# Perfecting your selecting.

Must-ask questions for your first meeting with a financial adviser.

## Adviser's details.

Name	
Phone	
Practice Info	

## Adviser background and experience.

What's your background in advice? How long have you been a registered Financial Adviser?
What are your qualifications?
What's your Authorised Representative Number on the <a href="#">Financial Advice Register</a> ?
When did you join your current practice and what attracted you to the company?

## Process and services.

What services do you provide? Do you offer **strategic** advice? What does your advice cover?

Be attuned to whether the adviser speaks mostly about product advice (e.g. super, investing, insurance) or is speaking about your broader life / family / financial strategy.

► **Looking for detailed strategy and truly integrated advice?** Take a peek at [Kearney Group](#).

What's the process of getting a financial plan done with you?

Typically, advisers follow a process like that below. Make note of any differences:

- Data collection** – adviser gathers information about you and your financial situation.
- Meet** – you'll deep dive into your life goals and financial objectives.
- Analyse** – adviser models various scenarios and evaluates possible futures.
- Document** – adviser crafts a financial plan that acts as the backbone of your strategy.
- Present** – adviser presents your financial plan and plots how you'll execute your strategy. You'll also discuss any alternative strategies that may be useful.
- Implement** – adviser helps you execute and implement your financial strategy.
- Review** – adviser provides a cyclical review service in which you track your progress, adjust for any changes and ensure your financial strategy remains fresh and relevant.

Do you work with any other professionals? E.g. Accountants, lenders, insurance specialists, legal specialists, estate planners, business advisers, bookkeepers?

- Are these professionals referral partners or are they employed by your firm?
- If referral – Do you receive payment, gifts or commissions for referring me to others?
- If working solo – What are your succession plans? What happens to my plan if you're no longer able to work with me?

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How will our relationship work?

Discuss and note the adviser's:

- Access and availability
- Phone / in person / video meetings
- Do they help with advice execution and implementation? (Some firms handle almost everything; others leave you to tasks like opening accounts and completing forms)
- What's their expectation for future review services?

## Approach and philosophy.

What does your typical client look like?

- Age / stage / demographics / philosophy / unique advice needs?
- Why do you think we'd work well together?
- How am I best served by working with you / your firm?

What is your advice philosophy?

What's the firm's investment philosophy?

► **Want to invest ethically? Interested in ESG?** Learn about [Ethos](#).

Can you tell me a bit about your Best Interests Duty?

BID are obligations designed to ensure clients receive advice that meets their objectives, financial situation and needs, and that Financial Advisers act in their best interests when providing advice. [Regulation](#) offers guidance on: the features of good quality advice, 'safe harbour' provisions, how to recognise and avoid conflict of interest.

## Fees and charges.

How much does your financial plan service cost?

What is not included in this charge? Are there other fees/charges I should expect?

For example:

- Are there portfolio management fees, platform fees, premiums I should expect?
- What about ongoing advice / review services?

How do you get paid?

The answer will help reveal who's a fee-only adviser and help you avoid those with conflicted remuneration. The best answer to this question is always: an annual salary.

## Business x Household Intersection.

We know that work and home are intrinsically interlinked. And when you run a business, it's wise to drill into the questions below.

My household and business are linked – how do you / does your firm deal with the needs of my family and my business? How do your services ensure both thrive, simultaneously?

**If not covered earlier:**

Do you work with any other professionals? E.g. Accountants, lenders, insurance specialists, legal specialists, estate planners, business advisers, bookkeepers?

- Are these professionals referral partners or are they employed by your firm?
- If referral – Do you receive payment, gifts or commissions for referring me to others?
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## Wrap up questions.

Where can I get your Financial Services Guide and Adviser Profile? May I get one?

- Already received in the meeting
- Available at URL:
- Adviser to send by email / post following the meeting

Who can I speak to if I have any questions or concerns during our engagement?

Do you have any current or former clients I could speak with?

- Client references provided in the meeting
- Adviser to send by email following the meeting

What can I expect from here?

## Important links and info:

1. [Kearney Group Private Wealth](#)
2. [How to find a financial adviser: a complete guide to picking the perfect planner.](#)
3. [How do I find a good financial adviser?](#)
4. [10 questions to ask during reference checks on your financial adviser.](#)
5. [Save & Print Resource: 10 questions to ask during financial adviser reference checks.](#)