How to claim rebates on investments, insurance, home loans and super

In these tough economic times even a little bit of spare cash can be a godsend. A couple of hundred dollars might soften the blow of that winter electricity bill, pay for a night away or cover the school excursion.

So here's the good news: if you have a home loan, insurance policy or managed funds investment, there could be hundreds of dollars in commissions you can claw back every year.

Australia-wide, more than $2 billion in commissions are being paid to providers of financial products annually – and that's just managed funds and superannuation. There are millions more being paid in commissions on mortgages and insurance policies.

Are your eyes lighting up yet? Well, they should be. This is how it works. When you use a financial planner or broker to invest in a managed fund, take out a home loan or buy an insurance policy, the provider of that product pays them a commission.

This used to be the way many people in the financial services industry were paid. They didn't charge for their initial advice, instead collected an ongoing fee that came out of your investment.

It's why mortgage brokers can offer a "free" service. You may not be paying them but the home loan provider is. (They're not supposed to be influenced by commissions but it might be why they offer a certain range of home loans and not others.)

Recent changes to the law mean providers can't charge commissions on new investments in managed funds. However, the Future of Financial Advice (FOFA) reforms passed in June 2012 don't cover existing managed funds investments or insurance policies issued outside superannuation.

Mortgage brokers aren't covered by the new legislation either.

But that still leaves plenty of commission to be clawed back. That $2 billion a year will keep being paid even though FOFA has been introduced.

Getting it back

So how do you get this money back? Well, you need to see a commission rebate service.

Some, like CommSec and 2020 Directinvest, offer an entry fee rebate service, which can recoup a meaningful amount, but we're more interested in those that offer an ongoing rebate.

Also, as FOFA means only existing funds will be charging commissions, clawing back entry fees will be hard (read impossible).

Don't be surprised if a commission rebater retains some of that money. They need to make a living and this is the remuneration model that most of them use. The important thing is that they're upfront about it.

The ones that refund 100 per cent of the commission may have a relationship with a financial planning firm and hope that at some point you may use their advice. There's no requirement to do so, of course.

The commission rebate industry is minute compared with the total amount of commissions being paid.

It's estimated that more than $5 million is rebated each year.

How it works

When you decide which rebate service you want to use for your existing managed funds or for your insurance, you will need to fill in a form from the service with your basic details.

This transfers the servicing rights of your products to the rebate service.

So, instead of the commission continuing to go to the long-forgotten or faceless adviser or broker who sold the product originally, it goes to the commission rebate service.

Depending on its business model, a certain percentage of that money is then rebated to you.

How frequently the service passes on rebates is important. Mates Rates Mortgage Brokers, for example, rebates monthly and says monthly crediting is an additional benefit to the client because of the impact of compounding interest.

To obtain a rebate on your home loan you'll need to remortgage. Unfortunately you can't transfer existing mortgages to a rebate service.

Those that offer rebates on mortgages have the same licences as mortgage brokers but instead of keeping all the commission they rebate much of it to you.

Thankfully, since the removal of exit fees, remortgaging has become much easier.

However, different home lenders have different commissions and structures. Some start paying commission the minute you take out the home loan while others don't pay commission until the second or third year.

The commission rebate service should give you an idea of the amount you'll receive and when. The service is also required to give you a range of loan options, just like any other broker would.

We have a separate table for providers that rebate only on mortgages.

History

So how did it get this way? You may be wondering why you're paying someone you never see, or have only ever seen once, a fee, year after year after year.

It's pretty much a legacy issue. The financial planning industry in effect morphed out of the insurance agent industry, before evolving in its own right. Insurance agents had a commission-based model – that is, they received a percentage of the premium from every policy sold.

It was argued the only way people would buy a product as unsexy as insurance was if they were actively sold it. And the best incentive for the agents to get out there and sell policies was to remunerate them via commission.

Financial planners initially adopted a similar model for managed funds.

The idea was that some people might not be able to afford a big upfront fee for financial advice, but they could afford an amount taken out of their investment on a regular basis. That's fair enough. The problem arises when different products carry different commissions. This, of course, might encourage a financial planner to favour one over another because of the commission they'll receive.

Thankfully the government has realised the ills of ongoing commissions on managed funds and within superannuation and has stopped the practice as part of FOFA.

It has to be said the professional bodies have also been encouraging their planners to adopt fee-for-service remuneration, although some people would argue planners had to be dragged kicking and screaming around to that way of thinking.

The kind of rebate you can get back on your insurance policies will depend on a number of factors. If it's an existing policy you'll get back only part of the ongoing commission and only if you initially went through an agent or a financial planner. If you dealt directly with the insurer, they're obviously not paying a commission. You may be able to get around this by modifying your existing policy or increasing the cover.

Insurance

With insurance, there's an upfront commission that can be as much as 120 per cent of the policy plus an ongoing commission, often about 45 per cent of the premium. The initial commission won't be available to you on existing policies. (Not all providers offer refunds on all insurance.)

Superannuation

If your superannuation product has an entry fee, this will be collected from every contribution you make if you use a product recommended by a financial planner. So if your employer pays you monthly, the entry fee will be collected monthly, which would have a serious impact on your balance, come retirement – another good reason to arrange the rebate.

Home loans

Commissions are paid on home loans and while this isn't a direct cost to you, it affects the cost of all products as the lender needs to include this in its pricing model.

To get back the commission you'll need to refinance your loan through a commission rebate service. But the loans offered by such services may be limited and it may not be worth refinancing for the few hundred dollars you'll get back (see our case study). If you're about to take out a home loan, you could look into whether a rebate service has a loan you're interested in.

Managed funds

Although FOFA bans commissions on new investments, those that were in place before July 1, 2012 will continue. If you invested via a financial planner, fill out the form on the rebate service's website, providing the name of the manager and the investment, the approximate value and details such as your bank account. That allows the provider to transfer the servicing rights from adviser to rebater, which will now be the appointed broker.

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Commission refunds

Paying kickback commissions you didn't even know about? CHOICE outlines an easy way to reclaim your money.

Updated: 15 Dec 2009 | Author: Alan Dooley | : Member rating

01 .Commission rebate companies

In brief

- You can choose who receives the sales and advice kickbacks from your investments.
- Weigh up the pros and cons before making any changes

Would you like to receive hundreds of dollars from your super fund or insurance each year, without changing your investments or policies? Many Australians could do this, thanks to fee rebate companies. They are part of a fast-growing industry that has emerged to help recover the hidden commissions many unwittingly pay as part of insurance, superannuation policies, home loans and investments.

CHOICE reviewed the market to find the best offers and discovered not all rebate companies are created equal.

Please note: this information was current as of December 2009 but is still a useful guide to today's market.

What did we discover?

If the trail commissions on your super fund are 0.5% per year, and your fund has a balance of $50,000, the refunds you receieve could be worth over $100 per year. Commission refunds are also available on managed funds, life insurance policies and other financial products.

Products that pay commissions

- For-profit retail super funds usually owned by banks and insurance companies.
- Most managed funds.

- Life insurance arranged by a financial planner.
- Home loans arranged through a broker.
- General insurance — commissions can apply and vary widely.

Products that don't pay commissions

- Industry super funds.
- Index funds.
- Investments that are traded through a listed market such as the Australian Securities Exchange (ASX), including shares, exchange-traded funds and listed investment companies.

How the industry works

Most large financial product providers in Australia are banks, super funds and financial institutions that use financial planners and advisers as their sales force, paying them a commission from your investments in return. So, if you've invested in a managed fund, life insurance policy or super fund arranged by a financial planner, chances are part of your money is paid to that adviser as a kickback.

The most common payments are an upfront commission, which creams off a percentage of your initial investment and future contributions, while trail commissions are annual payments based on the balance of your funds. In some cases, advisers may be earning these payments by providing you with ongoing advice, regular appraisals of your investments and strategy, and other services. However, some people get no value for these fees. CHOICE spoke with members who indirectly pay commissions each month to a financial adviser they've never even met, and in one case to a planner who had died — the commissions continued to flow from an employer's default superannuation fund.

If this sounds like you, you can choose not only where your money is invested, but who gets the commissions. You could either switch to a lower-cost investment that doesn't pay commissions, or stay put and transfer your "broker authority" to a commission-rebate company. We scoured the market for rebate providers and show details of 11 in the table, although new ones are popping up all the time.

These companies generally offer a no-advice service; they simply request details about you and your investments or policies, and contact the product providers to request entry fees be reduced (usually to zero) and future trail commissions be paid to them instead of your present adviser. The rebate company then shares the trail commissions with you — to varying degrees.

Finding the best-value rebate company depends on the funds they cover, which commissions and what percentage they refund, their fees and the value of your investments. Before transferring your broker authority to any company, make sure you read its Financial Services Guide, which explains the key things you need to know.

02.Super and managed funds

If you're in a retail or for-profit superannuation fund, you are probably indirectly paying commissions to a financial adviser. Retail fund providers include large financial institutions such as AMP, AXA and Colonial First State.

The upfront commissions could be up to 5% from each contribution you make — all but one of the rebate companies we compared "dial down" these entry fees to nil. Superannuation trail commissions are usually about 0.5% of your fund's balance each year - $500pa for a $100,000 super fund.

Paul Brady of commission rebate company YourShare.com.au says a trail of 1.1% or even higher is not unusual: "1.7% is the worst I've seen. It applied to a client who was intending to move to an industry super fund after she hadn't seen her financial planner for a number of years."

We've compared the annual trail refunds provided by these companies on different superannuation balances, assuming a 0.5% annual trail commission (see the table). The best performers for a superannuation balance up to $50,000 are:

- Commission Refunders
- iRefund
- MyMoney
- Refund Easy
- YourShare.com.au

For a single fund with a balance of $75,000-$200,000, Dixon Advisory offers the best refunds, ranging from $225 to $850. However, unlike most rebaters, Dixon charges $150 fee per product, so if you register for commission refunds on two managed funds and a super fund, Dixon's fee is up to $450.

	Refund details				Companies ranked	
Company (in rank order of trail refunds, then alphabetical)	Initial commission refund	Trial commission refund	Frequency of refunds	Years rebating commissions	$20 000	$5
Refund Easy www.refundeasy.com.au	100%	60% of first $700pa; 100% thereafter, maximum fee $280 per couple	Quarterly	1	60	1
Commission Refunders www.commissionrefunders.com.au	50%	50% of first $700pa; 100% thereafter	Half-yearly	8*	50	1
iRefund www.irefund.com.au	100%	50% of first $790pa; 100% thereafter	Annually	2	50	1
MyMoney www.mymoney.com.au	100%	50% of first $480pa; 100% thereafter	Monthly	1**	50	1

YourShare.com.au www.yourshare.com.au	100%	50% of first $590pa; 100% thereafter	Annually	4	50	1
Dixon Advisory www.dixon.com.au	100%	0% of first $150pa; 100% thereafter, per product	Annually	15	(A)	1
2020 DIRECTINVEST www.2020directinvest.com.au	100%	Case by case for investments of at least $100,000	Varies	13		
Commission Rebate www.commissionrebate.com.au	100%	0% of first $100; 75% thereafter, maximum annual fee $350	Annually	<1	(A)	11
CommSec www.commsec.com.au	Up to 100%	0%	na	6		
Investsmart TrailCap www.investsmart.com.au	100%	0% of first $300pa; 50% thereafter	Annually	10	(A)	(
Rebate Financial Services www.rebatefinance.com.au	100%	50% of total amount, once the trails exceed $20 per month	Four-monthly	15	(A)	1

Table notes

Assuming 0.5% annual trail commission.

na - Not applicable.

***** Commission Refunders has been trading for less than a year, but its parent company has been refunding commissions for eight years.

** Trading for approximately one year, however management involved in rebating commissions for over ten years

(A) - The trail commission is less than the rebate company's minimum fee.

	Refunds available on				
Company (in rank order of trail refunds)	Superannuation	Managed funds	Margin loans	Life insurance	Share Tradin

Commission Refunders www.commissionrefunders.com.au	Yes	Yes	Yes	Yes	
iRefund www.irefund.com.au	Yes	Yes	Yes	Yes	
MyMoney www.mymoney.com.au	Yes	Yes	Yes	Yes	
Refund Easy www.refundeasy.com.au	Yes	Yes	Yes	Yes	
YourShare.com.au www.yourshare.com.au	Yes	Yes	Yes	Yes	Yes
Dixon Advisory www.dixon.com.au	Yes	Yes		Yes	
2020 DIRECTINVEST www.2020directinvest.com.au	Yes	Yes	Yes	Yes	Yes
Commission Rebate www.commissionrebate.com.au	Yes	Yes	Yes	Yes	Yes
CommSec www.commsec.com.au	Yes	Yes			
Investsmart TrailCap www.investsmart.com.au	Yes	Yes	Yes	Yes	Yes
Rebate Financial Services www.rebatefinance.com.au	Yes	Yes	Yes	Yes	(B)

Table notes

(B) Through wrap accounts, a type of financial product that “wraps” all your investments into one account.

Managed funds

Similar commission rates apply to managed funds. But even if you bypass advisers and invest with the fund manager directly, the high entry fee of up to 5% usually still applies. Instead of passing it as a commission to a salesperson, the fund manager keeps the commission for itself.

Using rebate companies and discount brokers can work out cheaper, or you could invest in a low fee fund that doesn’t pay kickbacks.

Several companies in the table don’t generally refund managed (or super) fund trails, but they scrap entry fees. Some promote themselves as fund “supermarkets”, displaying various investment funds on their websites and abolishing entry fees, making investing in their selected funds cheaper than going through an adviser or directly to the fund manager. These fund supermarkets don’t provide advice, but some offer third-party research to customers to help their investment decisions.

03.Life insurance and homeloans

Commissions on life insurance policies are staggeringly high. The kickbacks on life, income-protection and total and permanent disability policies sold by planners can be weighted so the salesperson receives a large upfront commission — sometimes up to 120% of the first year's premiums — and continues to receive trails of about 10% in subsequent years. Or, the commission is spread across the life of the policy so the adviser receives about 30% every year for as long as you have the policy.

The companies in the table rebate various portions of these commissions and all but one rebate the full initial commission (iRefund returns 50%). Refund Easy charges $500 to set up new life policies, rebating the remaining commissions. When setting up a new policy, as well as considering buying through these rebate companies if you don't need advice, insurance through your superannuation fund is often relatively cheap and tax-effective.

Home loan warnings

Mortgage brokers are usually paid an initial commission of about 0.6% of the amount you borrow. They also receive an annual trail of about 0.2% of the remaining loan balance. So, if you spent a few hours with a broker to arrange a $400,000 home loan 10 years ago, initially they would have received $2000-$3000. If after 10 years the loan is worth $300,000, the broker would have continued to receive an annual cheque from your lender for about $600 — a pretty big reward for a few hours' work a decade ago (and they'd get more if the loan was interest-only).

A few companies in the table, and other mortgage brokers, rebate home-loan commissions, however, there's a big catch: lenders aren't allowed to simply redirect the broker authority to the rebate company. To get commission refunds, you need to refinance, get a bigger loan or arrange a new loan with a different lender.

Before switching lenders, weigh up the costs of leaving your present lender against the benefits of the new loan. You need to take into account exit fees and early repayment fees, which are often highest in the early years of a variable rate loan, and always apply with fixed rate loans.

Low-cost lenders that bypass brokers and their commissions can work out cheapest. Our mortgage switching research showed community-based credit unions and direct online lenders are worth considering. Otherwise, a discount broker that refunds part of the commissions from other lenders is worth a look.

04.FAQs

Q Will my planner be angry if I switch? Could he/she contact me and complain?

A Possibly. But rebate companies argue that if a customer is switching away from their adviser, chances are the adviser wasn't providing much of a service so they've little to complain about. If you get a confronting phone call from a planner you've ditched, you can make a formal complaint to the Financial Ombudsman Service.

Q Is there a downside to these rebate services?

A Some rebaters are small start-ups without much of a track record. They may struggle to be viable if investment commissions are banned. Another criticism is that some rebaters are primarily financial planners looking for new customers. However, rebate companies offering financial advice separately would argue it's a valuable service to those who want it. In the case of Dixon Advisory and some others, advice is provided on a fee-for-service (no commission) basis.

Q What are the disadvantages of leaving my adviser or insurance broker?

A If you want advice, you'll have to pay for it separately. However, that's not necessarily a bad thing — you're more likely to get good advice if it hasn't been tainted by commission payments that cause conflicts of interest. If you need to make an insurance claim, you won't have the adviser to help you – you'll need to contact the life insurance company yourself.

Q Do commission refunds apply to other financial products?

A The list is growing all the time, and some of the companies we compared can offer rebates for the commissions on real estate, cash management trusts, general insurance (home and contents, travel, motor) and many types of personal loans. As always, make sure you read the product disclosure statement and understand the implications, before making any decisions.

Commission Rebates

Commission Refunds Comparison Guide

Rebate businesses will give commission refunds back to the policy or investment owner every year. More and more Australians are using these services since it literally pays to use them.

How commission refunds work

If you have used one of the financial institutions or banks in Australia to get your super funds, life insurance or managed funds arranged chances are that some of the money you have paid into that fund has been paid in the form of a kickback to an advisor or financial planner. Usually this is in the form of a commission that is paid up front, but it may also be a trail commission that is paid annually and is based on how much money is in the fund. In many cases you will not even know who is getting the commission.
You can have the choice of who gets paid the commission by switching to an investment at a lower cost that does not pay any commissions or keep everything in place and make a transfer of the broker authority over to a commission rebate company. There are a lot of providers for rebates with new ones arriving on the scene constantly.
Usually this type of company will provide this service by contacting the providers of your product and requesting that any entry fees be lowered, most often to zero, and that trail commission’s be transferred over to them. These commissions are then shared with you. You can pick out the best company by analyzing their fees, how large a refund you can get and what types of funds they will cover. Finding the right company will also depend on how much your investments are worth.

Managed and super funds

If you are part of a for-profit or retail superannuation fund the odds are good that you are indirectly paying a financial advisor commissions. Upfront commissions can be as high as 5% for every contribution made. You can save money by using a rebate company since these fees for entry are reduced down to zero and trail commissions for a superannuation are roughly .5% every year of the balance in your fund. This percentage can be higher depending on the company.
The best companies for a superannuation worth $50,000 or less are listed in the table below.

Companies	Refund Frequency	Commission Refund Initially	Years Rebating Commissions	Trial Refund for Commissions
iRefund www.irefund.com.au	Annually	100%	2	50% of the first $790 p.a. and then 100% after that.
Commission Refunders www.commissionrefunders.com.au	Bi-Yearly	50%	8	50% of the first $700 p.a. and then 100% after that.
Refund Easy www.refundeasy.com.au	Quarterly	100%	1	60% of the first $700 p.a. and then 100% after that. $280 maximum fee

				for each couple.
Your Share.com.au www.yourshare.com.au	Annually	100%	4	50% of the first $590 p.a. and then 100% after that.
My Money	Monthly	100%	1	50% of the first $480 p.a. and then 100% after that.

The table below represents the refund for trail commissions you could expect to receive from each company based on the balance in your superannuation fund.

Rebate Company	>$20,000	>$50,000	>$75,000	>$100,000	>$200,000
Commission Refunders	50	125	187.5	250	650
MyMoney	50	125	187.5	260	760
Refund Easy	60	150	225	300	720
YourShare.com.au	50	125	187.5	250	705
iRefund	50	125	187.5	250	605

This is the company that gets the best marks for 70,000 to 200,000 superannuation balances.

Rebate Company	Refund Frequency	Commission Refund Initially	# Years Rebating Commissions	Trial Refund for Commissions
Dixon Advisory	Annually	100%	15	0% of the first 150 p.a. and then 100% per product afterwards.

Here is a list of other companies worth examining.

Rebate Company	Refund Frequency	Commission Refund Initially	# Years Rebating Commissions	Trial Refund for Commissions
Commission Rebate	Annually	100%	<1	0% of the first $100 and then 75% maximum annual fee is $350
2020 DIRECT INVEST	Varies	100%	13	Case by case on investments that are at least $100,000

CommSec	n/a	**Up to 100%**	**6**	**0%**
Rebate Financial Services	**4 – monthly**	**100%**	**15**	**50%of the total amount, when the trails is more than $20 per month**
Investsmart TrailCap	**Annually**	**100% annually.**	**10**	**0% of the first $300 p.a. and 50% after that.**

Rebate Company	Managed funds	Life insurance	Margin loans	Share Trading	Superannuation	Personal advice offered	Mortgage
iRefund	Yes	Yes	Yes		Yes		
Commission Refunders	Yes	Yes	Yes		Yes	Yes	
Refund Easy	Yes	Yes	Yes		Yes	Yes	Yes
MyMoney	Yes	Yes	Yes		Yes		
YourShare.comau	Yes	Yes	Yes	Yes	Yes		Yes
Dixon Advisory	Yes	Yes			Yes	Yes	
Commission Rebate	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2020 DIRECTINVEST	Yes	Yes	Yes	Yes	Yes		
Investsmart Trail Cap	Yes	Yes	Yes	Yes	Yes		Yes
Rebate Financial Services	Yes	Yes	Yes		Yes	Yes	
CommSec	Yes				Yes	Yes	

Regarding managed funds

There are similar rates for commissions being charged for managed funds, and it is in your best interests to use discount brokers and rebate companies to save money. Some companies appearing in the table do not give commission refunds on trail commissions but do reduce the entry fee to zero. You may see them advertising themselves as supermarkets for funds, and while they do not give advice some do have research from third parties they offer their clients to make investment decisions easier.
Home loans and life insurance

Usually commissions on policies for life insurance are very high and the salesperson gets a large commission up front and trails for the following years. The percentage can be as high as 120% of the premium for the first year as an upfront commission and 10% for the trails in the years that follow. It may also be paid as a 30% yearly commission for the life of the policy.

As you can see in the table, all of the companies listed give rebates for a percentage of the commissions. If you are in the market for a new policy you should consider using a rebate company if no advice is needed.

If you are getting a loan for your home you should take note that an initial commission is paid to the mortgage broker and it is approximately .6% of the borrowed amount. This broker will also get a yearly trail of approximately .2% of the balance of the loan that is remaining. Some of the companies listed in the table above do give commission refunds on home loans, but these loans cannot be redirected over to a rebate company from an existing broker authority. In order to take advantage of refunds on the commissions a new loan or refinancing needs to take place. This will be a personal decision on your part based on number crunching the benefits of staying with your present loan or taking out a new one to get commission rebates. Remember that many fees may apply for a new loan.
Some things to consider

1. One of the disadvantages to switching over is having to pay for advice. It can actually be an advantage, however, since the advice you will be given will be by a third party that is not interested in sales.
2. More and more financial products are introducing refunds for commissions. Some of the companies in the table will give you rebates on personal loans, cash management trusts and real estate commissions.
3. Some of these services for rebates are just starting out and has not established themselves yet. Keep this in mind as you compare these rebate companies.
4. If you are worried about your financial planner becoming angry if you decide to switch over to a rebate company you really don't have to be. Usually planners don't really provide a lot of service and if you do receive an angry phone call a complaint can be filed to the Financial Ombudsman Service.

Join the thousands of Australians that are making money back in commission refunds every year. There is every reason to make the switch over today if the end result means more money in your pocket tomorrow.

Top Commission Refund Services

Service	Details	Value of Rebate	Fees	Refund to You	
iRefund iRefund Commission Refunds	The iRefund commission collection and refund service is a no-cost service. That is, iRefund will always be paying you, our members, the fees and commissions that we collect on your behalf. .	First $790	$395 (50%)	$395 (50%)	Apply More
		Amount in excess of $790	$0 (0%)	$395+ (100%)	
		First $480	$240 (50%)	$240 (50%)	

Service	Details	Value of Rebate	Fees	Refund to You
		Amount in excess of $480	$0 (0%)	$480+ (100%)

Example of the potential refund

Value of Investments	Average Rate	Commission	Annual Refund
$50,000	0.4%	$200.00	$100.00
$100,000	0.4%	$400.00	$200.00
$150,000	0.4%	$600.00	$360.00
$300,000	0.4%	$1,200.00	$960.00

Note: Commission rates will vary between investments and this table excludes any initial commissions or commissions on continuing contributions to your superannuation funds or other savings plans.

This entry was posted on Thursday, October 7th, 2010 at 5:28 pm and is filed under commission refund service payments. You can follow any responses to this entry through the RSS 2.0 feed. You can leave a response, or trackback from your own site.

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Trailing Commissions Rebate Service

Stop paying trailing commissions on your investments

Is your financial planner or advisor receiving ongoing trailing commissions from your managed funds or other investments?

These trailing commissions, usually averaging 0.5% of your fund balance, are paid annually to the financial planner or advisor who recommended the investment to you. These trailing commissions can really add up over time and diminish your investment.

But, you can ask your financial planner or advisor to rebate those ongoing trailing commissions to you.

And if they won't rebate those commissions to you, then you can still receive a rebate on your ongoing trailing commissions with the help of Dixon Advisory.

Simply redirect your trailing commissions to Dixon Advisory and we will rebate them back to you.

How our trailing commissions rebate service works

As a fee for service advisory firm, we rebate any trailing commissions we receive back to our clients.

To receive a rebate on your trailing commissions, you simply appoint Dixon Advisory as your advisor. You do not need to change any of your existing funds, and you do not need to be a client of Dixon Advisory.

Once appointed, we will collect any entry or exit fees you incur and your monthly trailing commissions, and at the end of the financial year, rebate the commissions back to you.

As an administration fee, Dixon Advisory charges a maximum of $150 pa + GST, per managed investment which is simply deducted from the amount we rebate to you. This administration fee is deducted to process your annual entry/exit and trailing commissions.

Join our trailing commissions rebate service

Our rebate service applies to most managed funds but there may be some exceptions.

To find out if we can help you stop paying trailing commissions, call Dixon Advisory's Commissions Manager on **1300 852 017**.

To receive rebates on trailing commissions paid to your financial planner or advisor, simply complete the Fund Advisor Nomination Form and return it to:

- fax on **1300 883 159**, or
- post to **The Commissions Manager, Dixon Advisory, GPO Box 1481 Canberra, ACT 2601.**

Dixon Advisory holds an Australian Financial Services License which means that we are entitled to collect your trailing commission and rebate them back to you.

Please note that by nominating Dixon Advisory to provide your rebate does not mean we are recommending, endorsing or guaranteeing any investment decisions you make.