

## January 2022 eGrow

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Dear Friends

### **Independence Day - It really is a new year!**

Very few of those who remain in the financial advisory industry, can describe themselves as being 'Independent' but Marinis Financial Group can.

And why does that matter?

It is because Marinis Financial Group, as an Australian Financial Services Licensee, complies with section 923A of the Corporations Act as it relates to the use of the terms 'independent' and 'independently owned'.

It means that we are among the small number of financial planning organisations who operate without the conflict of commission payments, asset-based fees, ownership and/or any other associations with product providers. This practice, under which we have operated for some time, has allowed us to provide the financial services and products which best suit our clients, and enable the delivery of significant fee savings as part of the offering.

The difference is that now we are legally able use the word 'independent' in describing our business.

Many of you will be familiar with the Haine Royal Commission into misconduct in the Banking, Superannuation and Financial Services Industry, also known as the Banking Royal Commission. It has been with much satisfaction that we have been able to tick off virtually all the recommendations for improvement in the industry as being already in practice.

In addition, all relevant staff within our organisation have passed the examination and are on track to meet the additional education requirements of FASEA (the body formed to set the education, training, and ethical standards of licensed financial advisers). Sadly, because of the revised professional education requirements, many experienced advisers have exited the industry, and many more may do so – although on the other side of the equation this has meant that other people who were less committed have also left, and this can only be a good thing.

Those of you who know me well will know that the motivation for these achievements in professional development (and the development of those around me) have a genesis which is deeply personal. The circumstances and events which caused me to look at the world differently from an early age are chronicled in the 'Marinis back story' (to which I have included a link below).

Economics and Accounting opened my mind to the world, as did my decade of 'apprenticeship' in the public service (as I call my stint in the ATO, Centrelink and the Insurance and Superannuation Commission). This has provided me with an invaluable education into the world of government agencies and systems, and after my move to the private sector and the formation of Marinis Financial Group, allowed me to use my knowledge and qualifications to benefit our clients.

And you, our clients, reward us by referring your friends and family, and keep me coming back for more.

We could not have achieved this level of success without a loyal team of committed staff. We share a set of values that make this a very happy place to work. Happy people produce the best results for our clients too, which is ultimately what's important.

It is a privilege for me to lead this group.

'Independence Day' means a lot to me because it denotes the gold standard of being a financial planner in Australia. It is satisfying to know that Marinis Financial Group has achieved this standard, and we will remain vigilant to ensure that our standards are maintained.

In the meantime, I will continue to take great satisfaction in seeing the relief and pleasure on our clients' faces when they realise that they can afford to retire – and to do so with dignity – because of following a strategy tailored for them. And we will always be in your corner when you are experiencing a tough time.

#### **Marinis back story:**

If you are interested in reading more about the development of Marinis Financial Group, please click [here](#).

#### **Media:**

If you are interested in reading recent contributions to the national debate on financial planning or related issues, please click [here](#).

#### **And one more thing:**

There are a lot of rumblings in the media at the moment about an upcoming break in the market, the end of the Bull run and the arrival of the 'Bear'. Please remember, all our strategies consider these inevitable variations. When there is a market break, the most important thing is not to panic. Market breaks are expected – and perfectly normal, despite the overexcited commentary you will read.

As always, if I or any of the team can be of assistance, please don't hesitate to call us on (08) 8130 5130 or email [admin@marinigroup.com.au](mailto:admin@marinigroup.com.au).

Yours sincerely

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*\*A highly valued client suggested we include a 'Highlights' section at the top of eGrow as he felt it would help readers. I hope you like this new feature.*