connect
SPRING 2026 EDITION

If it looks convincing, take a moment to check

Scam investment videos can look polished, familiar and credible. A few simple checks can help protect you from handing your hard-earned money or personal information to the wrong people.

You may have seen something like this in your social media feed: a short video featuring a well-known Australian business figure, speaking confidently about an automated trading platform that is supposedly delivering strong returns. The branding looks professional, the website looks genuine, and the comments underneath seem positive.

But the person may never have made the video. The platform may not exist. And the promised returns may be nothing more than a way to draw people into a scam.

Artificial intelligence (AI) has made convincing content much easier to create. Scammers can now produce deepfake endorsements, realistic-looking news articles, fake testimonials and professional investment websites at scale. That means the old warning signs — poor spelling, awkward wording and amateur design — are no longer enough to rely on.

A polished look is not the same as personal advice

The same technology that can create a fake video can also produce a fluent answer to a question such as, "Should I sell my bank shares?" That answer may be useful for explaining general ideas, but it does not know your full financial situation – your timeframe, tax position, superannuation, debts, insurance, existing investments, ability to take risk or family responsibilities. Importantly, it will not stop and say: this may not suit your circumstances.

That matters because an answer can sound certain and still be incomplete, outdated or wrong. Most general-purpose AI tools are not licensed to provide personal financial advice in Australia. If you rely on that output alone, there may be no qualified adviser accountable for the recommendation and no financial advice complaints process attached to it. You may lose all the money you "invest" in the scam.

Investment scams are becoming harder to spot

The financial consequences can be very real. Australians reported $2.18 billion in scam losses in 2025, with investment scams the largest category at $837.7 million.

ASIC has warned that AI is "super-charging" online scam threats. In 2025, ASIC coordinated the removal of 11,964 phishing and investment scam websites – 90 per cent more than the previous 12-month period – as well as more than 1,100 scam advertisements from social media.

Aldis Purins / Geoff Wotzko and Khiam Ooi
Certified Financial Planner
WP Financial Planner

08 9340 9200
info@wpfp.com.au
Building C, Ground Floor
355 Scarborough Beach Road, Osborne Park 6017
www.wpfp.com.au

In this issue

Do these three checks before you act

1) Who is accountable if this turns out to be wrong?
Check that the person or business is appropriately licensed or authorised. A polished video or website is not the same as professional accountability.

2) Can you verify it independently? Do not rely only on links, phone numbers or registration details supplied in the advertisement. Search separately, check ASIC's registers, and contact the person or organisation using details you have found yourself.

3) Would the claim still make sense without the presentation?
Take away the video, logo, testimonials and confident language, then look at the promise itself. Guaranteed, unusually high or "risk-free" returns are warning signs. So is pressure to; act quickly: keep the opportunity secret or: move the conversation to private messaging.

AI can be helpful for building general knowledge, but it ***should not*** replace advice that considers your complete financial circumstances. **Before you transfer money, share personal information or change an investment strategy, pause and verify the opportunity independently. If you are unsure, speak with a licensed financial adviser.**

A professional-looking presentation should now be treated as a reason to check carefully – not as proof that an opportunity is genuine.

The importance of choosing a beneficiary

When you have an insurance policy or a superannuation fund, it's important you nominate a beneficiary, as this tells your insurer or super fund who you want to receive your benefits in the event of your death.

Making sure your benefits go to the right person

A beneficiary is a person or entity who may choose to receive a payment from your life insurance policy or Superannuation when you die. When you nominate a beneficiary, this advises your insurer or super fund who you would like to receive your benefits in the event of your death. So, it's pretty important.

Nominating a beneficiary can also make it easier for your loved ones to understand what may happen to any payout they are eligible to receive. This can help reduce uncertainty at an already difficult time.

Who can I choose to be a beneficiary?

Assets held outside superannuation: You can choose anyone – family, friends, your estate, or even a trust.

Assets held Inside superannuation: The rules are more limited. You can generally nominate your spouse or de facto partner, your children, someone who is financially dependent on you, someone in an interdependent relationship with you, or your legal personal representative (the executor of your will).

Speak with your financial adviser or super fund if you are unsure.

What happens without a valid nomination?

How your death benefit is treated if you don't have a valid nomination also depends on whether your policy is held inside or outside of super.

Outside super: Your benefit goes to your estate and is distributed according to your Will – or intestacy laws if you don't have a Will.

Inside super: The trustee of the Super fund decides how to distribute your benefit, which may not align with your wishes. They may choose to pay it directly to your dependents, or your estate, in any proportion they see fit.

The Trustees of your Superannuation Fund base their decision on a number of factors. These include the deceased member's wishes (in the case of a non-binding nomination), the law, and the trust deed of the super fund. This process can be a lengthy one and won't necessarily deliver the outcomes you would have wanted.

The importance of having a valid Will

Your beneficiary nomination helps guide who receives your insurance or superannuation death benefit, while your Will explains how you want your estate to be distributed. Having both in place can help reduce delays, uncertainty and disputes for the people you care about.

A Will is a legal document that sets out how you want your estate to be distributed after your death. If you die without a Will, it's called dying intestate. Your estate will then be distributed under the intestacy laws in your state or territory, which may not reflect your wishes.

This poses some risks, including:

- your assets not being distributed according to your wishes
- your loved ones having to go through a lengthy and expensive legal process, and
- the potential for arguments among your beneficiaries over their claim on your estate.

If you want to avoid these risks, you should consider making a Will. You can do this yourself or with the help of an estate-planning solicitor. It's also a good idea to regularly review your Will to make sure it remains up to date and reflects your wishes.

It's also important to note that insurers and super fund trustees aren't necessarily obliged to consider your Will when determining death benefit payments. They will consider a non-binding nomination but will follow the instructions of a valid binding nomination.

That's why nominating a beneficiary is crucial to ensuring your loved ones are protected.

Life changes – marriage, divorce, children. Review your beneficiary regularly to make sure it still reflects your wishes.

Why investors may need to look beyond the index for opportunities

With major banks and miners dominating the market, investors may need to look beyond the index for quality opportunities. Index investing is when you buy one investment (index fund) in which you own a tiny piece of hundreds of companies at once. While this provides significant diversification, there is no manager actively – making investment decisions.

Australia's share market is being pulled in different directions. Some of the biggest companies look expensive, housing-related risks are building, and investors may need to look harder for opportunities.

This may not be a time to simply follow the index. It is appropriate to assess where risks are concentrated – and where stronger companies may still perform well.

The risk investors may be overlooking

A large part of the Australian share market is concentrated in a small number of sectors, including banks. Many are trading at high prices despite modest earnings growth.

That matters because index investors can end up heavily exposed to the same expensive areas. Active investors can choose where to invest – and where to reduce exposure when risks look high.

One key concern right now is the link between banks and property. When house prices rise, households often feel wealthier, supporting spending and borrowing.

When house prices weaken, the reverse can occur, creating pressure for the broader economy and bank earnings.

This is becoming evident through early signs of softness, including weaker interest in new house-and-land packages. Legislated tax changes could also reduce demand from property investors.

How housing can affect spending

When households feel less wealthy, they may delay big purchases such as furniture, renovations or other discretionary items.

That can pressure companies exposed to consumer spending or housing activity.

Early signals from housing developers, retailers and consumer-facing businesses can help reveal where the economy may be slowing before it appears in financial results.

Investors may be better served by paying close attention to businesses at the front end of the housing cycle – such as furniture retailers and house-and-land package developers – because they often see changes in enquiry levels before those trends appear elsewhere.

A market where selectivity matters

The current environment is one where investors may need to be selective. Rather than relying on one big theme, each company should be assessed on its own strengths, risks and valuation.

In a market like this one, investors should consider favouring businesses that may be more defensive, have stronger balance sheets or earn more revenue offshore.

Why active management can help

Active management can be important when the market is concentrated in a few large sectors.

Because banks make up a substantial part of the Australian share market, index investors may have more bank exposure than they may realise.

The key things active managers focus on are the price paid for a company, the risks to its earnings and how well it may hold up in a tougher environment.

What it means for investors

It's not that investors should avoid the Australian market, instead they should understand where the risks are concentrated.

In a market dominated by banks, miners and passive investment flows, active management can help investors look beyond the biggest names in the index.

The next phase may reward a more selective approach.
If property weakness affects banks and consumer spending, stronger balance sheets, resilient earnings and less reliance on the domestic housing cycle may matter most.

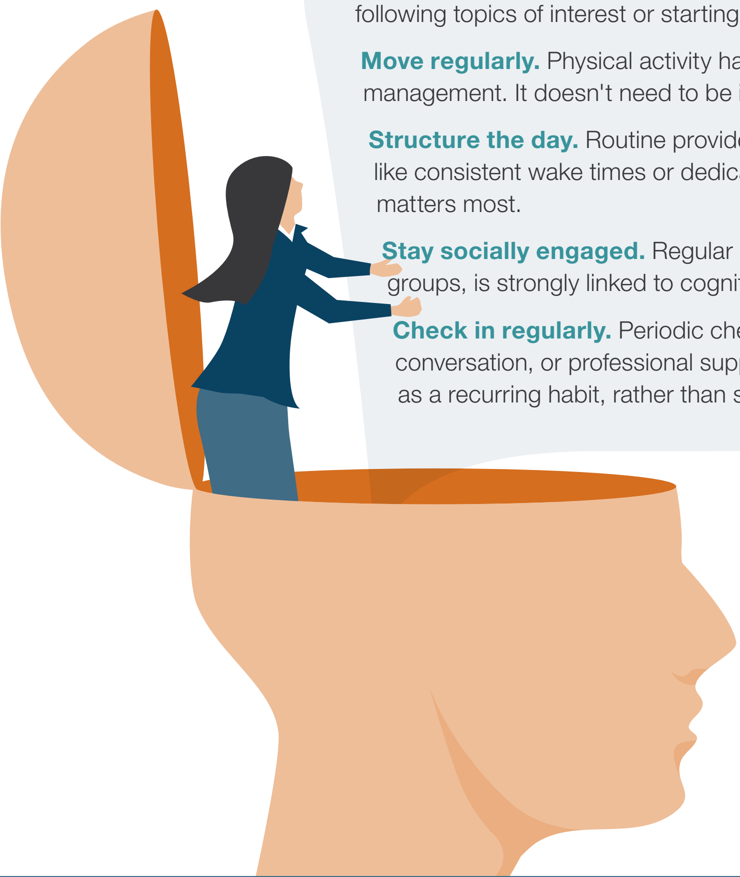
Not sure what this means for you? Your financial adviser can help you explore your options.

Your brain deserves a plan too

Plans exist for all sorts of things – routines, goals, schedules. But one of the most important assets doesn't usually get a plan of its own: YOUR brain. It's easy to assume mental sharpness will simply take care of itself, but like any other part of wellbeing, it responds to attention and care.

Mental fitness, much like physical fitness, benefits from consistent, intentional habits. And the payoff extends well beyond day-to-day wellbeing – a sharper, more resilient mind supports clearer thinking, steadier moods, and greater overall quality of life.

Building mental resilience doesn't require an overhaul. Small, consistent habits, practised regularly, tend to have the biggest impact over time. Here are a few worth considering:



Keep learning. Engaging with new information, whether through reading, courses, or simply following topics of interest or starting a new hobby, helps keep the mind active and adaptable.

Move regularly. Physical activity has well-documented benefits for cognitive function, mood, and stress management. It doesn't need to be intense – regular movement of any kind supports mental sharpness.

Structure the day. Routine provides a sense of stability and reduces mental load. Simple structures, like consistent wake times or dedicated times for specific activities, free up mental energy for what matters most.

Stay socially engaged. Regular interaction with others, whether through family, friends, or community groups, is strongly linked to cognitive and emotional wellbeing.

Check in regularly. Periodic check-ins on mental and emotional wellbeing - through reflection, conversation, or professional support if needed – this can help maintain resilience over time. Treating this as a recurring habit, rather than something addressed only in a crisis, makes it easier to sustain.

None of these habits need to happen all at once. Like any plan, it works best when built up gradually, one small, consistent step at a time.

These habits build a foundation that supports clearer thinking, steadier moods, and greater resilience under pressure. In a world that often prioritises visible, measurable outcomes, it's worth remembering that the mind behind those outcomes deserves just as much attention and care.

A plan for your brain isn't a luxury, it's the foundation everything else is built on.

Thinking ahead? Let’s talk about strategies for creating a positive financial future.

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