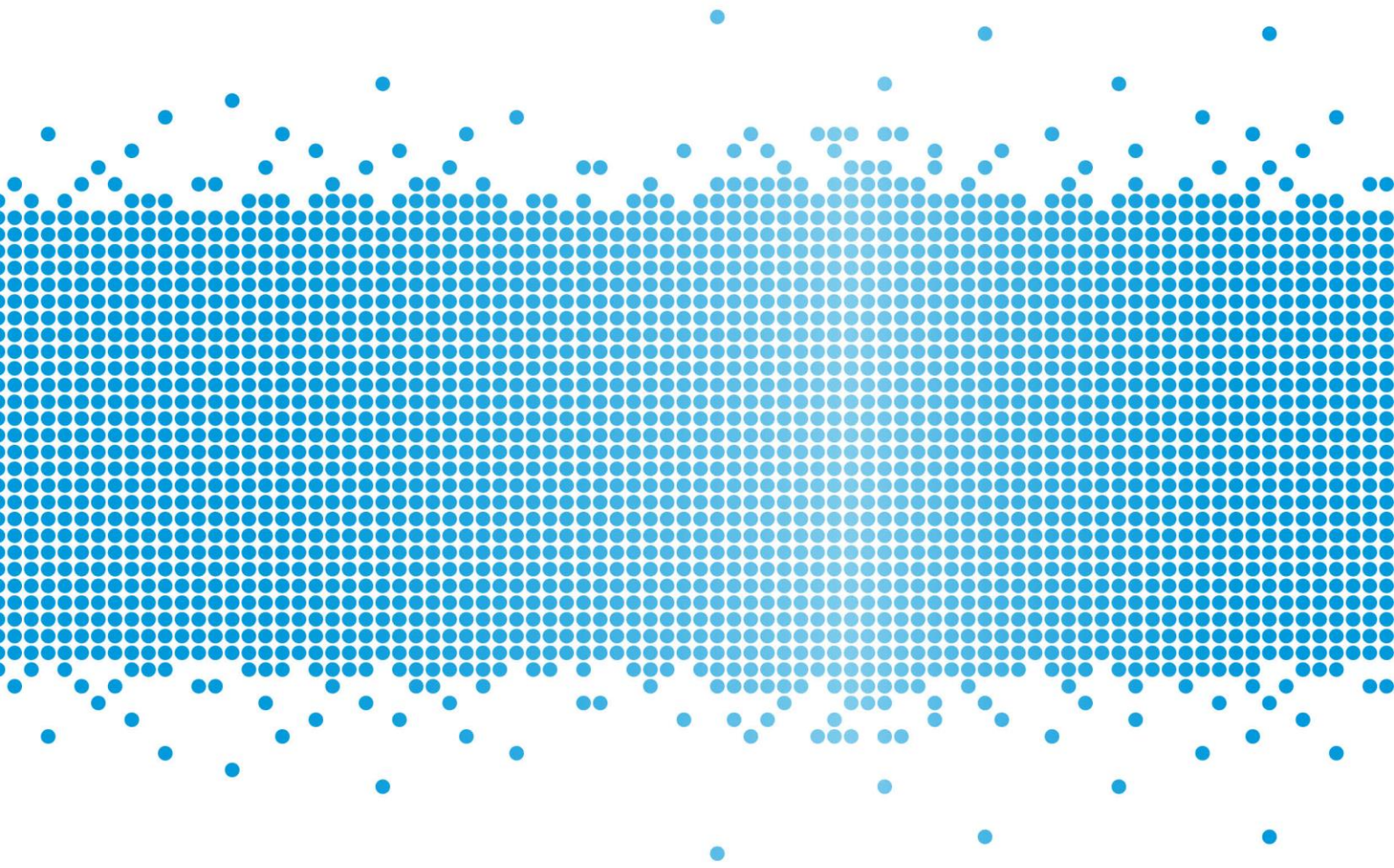


# Financial Services and Credit Guide

GOODWIN FINANCIAL SERVICES PTY LTD

Version: 6.0

Date prepared: Friday, 21 December 2018



This Financial Services and Credit Guide (FSCG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted
- the advice and services we provide
- information about our licensee Charter Financial Planning Limited (Charter)
- our fees and how we, your adviser and Charter, are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or Charter

## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice it will normally be documented and provided to you in a Statement of Advice (SoA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of the advice we have provided.

If we provide further personal advice a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

# About our practice

## Summary of the business

<b>Name</b>	Goodwin Financial Services Pty Ltd
<b>Australian Business Number</b>	73 002 031 012
<b>Authorised representative number</b>	428578

## Our office contact details

<b>Address</b>	Level 6, 12 O'Connell Street, SYDNEY, NSW 2000
<b>Phone</b>	02 9239 0000
<b>Fax</b>	02 9239 0175
<b>Email</b>	<a href="mailto:advice@gfs.com.au">advice@gfs.com.au</a>
<b>Website</b>	<a href="http://www.gfs.com.au">www.gfs.com.au</a>

This guide provides information about our advisers including their contact details, qualifications, experience, the services they may offer and financial products they can provide advice on.

# Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers within our practice may not be qualified to provide advice in all of the services and products noted below. Their individual profile guides will note any limitations to the advice they are qualified to provide. At all times we will ensure the appropriate adviser is available to you to provide advice consistent with your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in **Our Financial Advisers and Credit Advisers** on page 12.

We can provide advice on	We can arrange the following products and services
— Investments strategies (strategic asset allocation)	— Superannuation, including retirement savings accounts
— Budget and cash flow management	— Self-managed superannuation funds (SMSF)
— Debt management (including borrowing for personal purposes)	— Borrowing within your SMSF
— Salary packaging	— Managed investments
— Superannuation strategies and retirement planning	— Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
— Personal insurance	— Standard margin loans
— Centrelink and other government benefits	— Retirement income streams, including pensions and annuities
— Ongoing advice and services, including regular portfolio reviews	— Personal and group Insurance (life cover, disability, income protection and trauma)
— Aged care	— Life investment products including whole of life, endowment and bonds
	— Securities (including listed securities and debt securities)
	— Exchange traded funds and Listed investment companies
	— Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.
	— Investor directed portfolio services
	— Limited selection of investment guarantees

Charter maintains an approved products and services list from a diversified selection of approved Australian and International providers, including companies related to Charter. These have been researched by external research houses as well as our in-house research team.

Charter periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to Charter's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by Charter.

As at September 2018, the lenders whose products are most commonly recommended by Accredited Mortgage Consultants authorised by Charter are ANZ, Commonwealth Bank, AFG Home Loans, Bank of Melbourne, Newcastle Permanent and ING.

## Tax implications of our advice

Under the Tax Agent Services Act 2009, Goodwin Financial Services Pty Ltd is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

## Transaction services

We can arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

We will work with you to agree what advice and services we will provide and when and how often we will provide them.

Where you agree to ongoing advice and services, the details will be documented and provided to you in a service agreement. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

## Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

## Our fees

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount; or
- A percentage based fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing advice.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions; and
- Ongoing commission - a percentage of the value of your investment balance, usually calculated at the end of each month in which you hold the investment.

### Payment methods

We offer you the following payment options for payment of our advice fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment.

All fees and commissions will be paid directly to Charter as the licensee. They retain an amount (a licensee fee) to cover their licensee costs and the balance is passed on to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

For more information on our services, please see our **Schedule of fees** attached or available on request.

### Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

### Other benefits we may receive

The following is a list of benefits we may receive other than those explained above. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

In addition to the payments we may receive for my advice and services, we may receive other support services from the licensee. We may also be eligible to receive financial and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation including if we qualify under the licensee's excellence program, and business performance or business costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of my services, business goals and ranking against other practices in Charter. The amounts are set by the licensee from time to time (usually on an annual basis). We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

### Development, management and advice (DMA) recognition

We may qualify to receive a DMA payment to recognise our growth and professionalism. The DMA is based on a rate, and determined by our ranking relative to other Charter Financial Planning practices. The relevant rate may range from 0% to 3.25%, depending on our ranking and whether or not we qualify for the certified quality advice program (see the "certified quality advice program" section below). The rate is then applied to our practice revenue and paid to us across the year.

For example, if our DMA is set at 1% and our revenue for the period was \$200,000, we would receive a total of \$2,000 for that year, paid over two instalments.

## How our performance is ranked

Ranking of practices is determined by a points system which is a broad measure of the growth and professionalism of our practice as compared to other practices in the Charter Financial Planning network. The points system is based on a combination of factors within a balanced scorecard such as the quality of our services, compliance, our business goals and our engagement with our clients through a measure called Advice Growth Index (AGI). AGI measures the value of our fee for service revenue and the change in our clients' product holdings over the measurement period.

## Value participation scheme

AMP will provide us a payment based on the total in force annual premiums on some AMP insurance products and funds under management in some AMP wealth management products. The amount paid is based on the following:

- A tiered rate of up to 3% is applied incrementally to total premiums on some AMP insurance products. For example, if a client takes out a qualifying AMP insurance policy with an annual premium of \$3,000, we may receive an annual payment of up to \$90 in respect of that policy, with the rate applied dependent on the total combined premiums from all qualifying AMP insurance products.
- A tiered rate of up to 0.25% is applied incrementally to the total funds under management in qualifying AMP wealth management products. For example, if an existing client with a qualifying AMP wealth product invests a further \$40,000 into that product, we may receive up to \$100 in respect of that specific investment, with the rate applied dependent on the total qualifying funds under management.

From 1 July 2014, all investments in AMP wealth management products by new clients have been excluded from the scheme.

From 1 January 2018, all premium for new policies from the relevant AMP insurance products have been excluded from the scheme.

## Certified quality advice program

On meeting eligibility criteria and gaining access into the program, we may become eligible for discounts on licensee fees, a 10% increase in purchase price under the buyout option and a 10% increase in DMA payment should we qualify. Eligibility is assessed on professional operations and processes, high quality advice standards and education.

## Buyout option

If we leave the financial services industry, we are eligible to sell the register rights of our client base to Charter Financial Planning Limited. The valuation of these rights is based on a multiple of the annual financial planning revenue generated by our practice.

## Personal and professional development

Charter provides personal and professional development opportunities in the form of education and professional development programs, offered annually to qualifying practices.

### Summit

The Summit is a national convention available to advisers from all Charter practices. Charter subsidises the expenses of those who attend the convention up to a maximum value of \$1,200 per annum per practice.

### Charter Leaders program

Each year, practices that meet particular criteria may be awarded entry into the Charter Leaders program. The criteria is based on a combination of factors including the quality of services, business goals and rankings against other practices in Charter. The Charter Leaders program provides access to personal and professional development courses organised by Charter. Charter may subsidise the cost of these courses up to amounts as determined by Charter from time to time.

**Business support**

We might receive financial assistance including subsidies or reimbursements for accounting, legal and bank fees; marketing or other once-off transitional support costs, to help us grow our business or implement appropriate succession planning options.

Charter will also provide a grant to us if we meet specific qualification criteria by reimbursing the practice up to \$3,750 per authorised representative to meet the training and education requirements for financial advisers as required by Financial Adviser Standards and Ethics Authority.

**Placement fees**

From time to time Charter will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of financial products. The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by Charter. We may share in this fee based on the level of participation by our clients.



# Relationships and associations

It is important that you are aware of the relationships that Charter has with providers of financial services and products as they could be seen to influence the advice you receive.

## About our licensee

Charter Financial Planning Limited

ABN 35 002 976 294

Australian Financial Services Licensee and Australian Credit Licensee No: 234665

Charter:

- Approved the distribution of this guide
- Authorised us to provide advice and other services as described in this guide
- Authorised us to provide credit assistance services to you

Charter's registered office is located at 33 Alfred Street, Sydney, NSW 2000.

## About the AMP Group

Charter is a member of the AMP group of companies. We can provide advice on products from a wide range of financial product providers, some of which are related or associated with Charter namely:

- National Mutual Funds Management Limited
- NMMT Limited
- N.M. Superannuation Pty Limited
- Multiport Pty Limited
- ipac asset management limited
- AMP Bank Limited
- SMSF Administration Solutions Pty Ltd
- AMP Capital Funds Management Limited
- AMP Capital Investors Limited
- AMP Superannuation Limited
- AMP Life Limited
- Cavendish Superannuation Pty Ltd
- Australian Securities Administration Limited (ASAL)
- SuperConcepts Pty Ltd

If we recommend a product issued by the AMP Group or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Authorised representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

## Our referral arrangements

We may receive payments to refer you to other service providers. These amounts do not involve additional costs and will be disclosed in your statement of advice. Our current referral arrangements are detailed below:

Provider	Services	Payment arrangement
GFS Lending	Mortgage Broking Service	Fixed Percentage Fee (30% of Upfront revenue)

# Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Advice Complaints:
  - Phone 1800 812 388
  - Email [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)
  - In writing:  
**Attention: National Manager, Advice Complaints**  
33 Alfred Street  
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly.
- If your complaint has not been resolved satisfactorily, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters	<b>Australian Financial Complaints Authority (AFCA)</b> GPO Box 3 Melbourne VIC 3001  1800 931 678 <a href="http://www.afca.org.au">www.afca.org.au</a> <a href="mailto:info@afca.org.au">info@afca.org.au</a>
Any issue relating to your personal information	<b>The Privacy Commissioner</b> GPO Box 5218 Sydney NSW 2001  1300 363 992 <a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

## Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Charter is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Charter, even where subsequent to these actions they have ceased to be employed by or act for Charter.

# Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Charter may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Charter to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Charter will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Charter holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of Group's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.

# Our Financial Advisers and Credit Advisers

## About George Caredes



Experience	Over 20 years in Financial Services Industry. I have been providing private client advice since 2004 and focus on wealth creation, risk management, individual superannuation as well as Self Managed Superannuation fund advice.
Phone	02 9239 0000
Email	gcaredes@gfs.com.au
Authorised representative number	250639
Credit representative number	408447

### Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Mathematics and Finance

Graduate Diploma in Applied Finance and Investment

### Professional memberships

FPA - Financial Planning Association

SMSF Association (SPAA)

### Professional designations

CFP - Certified Financial Planner (FPA)

Financial Planner AFP (FPA)

SSA - SMSF Specialist Accreditation (SPAA)

## The advice and services I can provide

I am authorised to provide all the services listed in the **Our advice and services** section of this guide.

I am also a Credit Representative of Charter and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- equity in the practice

## About Greg Mifsud



<b>Experience</b>	Over 20 years' experience in Financial Services including Investment Management, Consulting, Retirement Planning, Superannuation and SMSFs, Defined Benefit Plans and Insurance advice. Greg's focus is on identifying personal and financial goals and recommending the optimal strategies, structures and investments to achieve those objectives.
<b>Phone</b>	02 9239 0000
<b>Email</b>	gmifsud@gfs.com.au
<b>Authorised representative number</b>	287870
<b>Credit representative number</b>	407649

### Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Mathematics and Finance

Diploma of Superannuation Management

### Professional memberships

FPA - Financial Planning Association

SMSF Association (SPAA)

### Professional designations

CFP - Certified Financial Planner (FPA)

Financial Planner AFP (FPA)

SSA - SMSF Specialist Accreditation (SPAA)

## The advice and services I can provide

I am authorised to provide all the services listed in the **Our advice and services** section of this guide.

I am also a Credit Representative of Charter and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- equity in the practice

## About David Goodwin



Experience	Over 40 years in Financial Services Industry.
Phone	02 9239 0000
Email	dgoodwin@gfs.com.au
Authorised representative number	249908
Credit representative number	409386

### Qualifications (Finance related)

Diploma of Financial Services (Financial Planning)

### Professional memberships

FPA - Financial Planning Association

## The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

I am also a Credit Representative of Charter and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary
- equity in the practice

I receive the following from our practice:

## About Luke Mansell



<b>Experience</b>	15 years experience in the financial services and private wealth management industry. Providing advice that reduces financial complexity for clients with empathy, critical thinking and regular communications at the heart of this process. Ultimately providing confidence, peace of mind and the freedom to spend time on the more important things in life. This is done in an environment where privacy and discretion are paramount. Key areas of focus are retirement income streams, superannuation, risk management and investment advice in various economic scenarios and market conditions.
<b>Phone</b>	02 9239 0000
<b>Email</b>	lmansell@gfs.com.au
<b>Authorised representative number</b>	422499
<b>Credit representative number</b>	468442
<b>Qualifications (Finance related)</b>	
Diploma of Financial Services (Financial Planning)	
Advanced Diploma of Financial Services (Financial Planning)	
Graduate Certificate in Applied Finance and Investment	
<b>Professional memberships</b>	
AFA - Association of Financial Advisers	
FPA - Financial Planning Association	
<b>Professional designations</b>	
Financial Planner AFP (FPA)	
FChFP - Fellow Chartered Financial Practitioner	
AEPS - Accredited Estate Planning Strategist (FPA)	
LRS - Life Risk Specialist (FPA)	

## The advice and services I can provide

I am authorised to provide all the services listed in the **Our advice and services** section of this guide.

I am also a Credit Representative of Charter and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary

## About Jonathan Chong



<b>Experience</b>	Over 10 years experience in financial services. As a financial adviser and mortgage broker, I am well placed to help clients make great financial decisions for themselves. My expertise extends to helping clients manage their cashflow, debt, investments and insurance needs throughout their family's various lifestages.
<b>Phone</b>	02 9239 0000
<b>Email</b>	jchong@gfs.com.au
<b>Authorised representative number</b>	315354

### Qualifications (Finance related)

Advanced Diploma of Financial Services (Financial Planning)

Bachelor of Commerce

Bachelor of Business (Law)

### Professional memberships

AFA - Association of Financial Advisers

MFAA - Mortgage & Finance Association of Australia

## The advice and services I can provide

I am authorised to provide all the services listed in the **Our advice and services** section of this guide.

## How I am paid

I receive the following from our practice:

- salary

## My other business activities and relationships

In addition to providing the services listed in this guide, I have a relationship with GFS Lending. I control a percentage of the equity interests in the business providing mortgage broking services. As a result, I will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

I am a credit representative of VOW Financial Pty Ltd (Australian Financial Services Licence number 390261).

If I provide credit services to you, then I will provide details in a separate credit guide. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.



## About Melissa Rethati

Phone	0292390000
Email	mrethati@gfs.com.au
Authorised representative number	1270970
Credit representative number	513516

### Qualifications (Finance related)

Bachelor of Business (Accounting and Financial Planning)

### Professional memberships

Associate SMSF Association (SPAA)

## The advice and services I can provide

I am authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Gearing and margin lending
- Securities (including listed securities and debt securities)
- Self-managed super funds (SMSF)
- SMSF borrowing
- Exchange traded funds and Listed investment companies
- Investor directed portfolio services
- Limited selection of investment guarantees
- Aged Care

I am authorised to provide advice and services in relation to your superannuation and investments up to a maximum of total funds under advice of \$600,000 per client, where a client is an individual or a couple. Should you require advice and services that extend beyond my authority I can refer you to a suitably qualified professional.

I am also a Credit Representative of Charter and am authorised to provide credit advice regarding how to structure debt, suitability of existing loan structures and repayment options. If you require advice involving mortgages or other lending products, I can refer you to an Accredited Mortgage Consultant.

## How I am paid

I receive the following from our practice:

- salary

# Schedule of fees Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

## Initial meeting/consultation

Our first meeting with you provides us the opportunity to get to know you and we are happy to meet for up to one hour to ascertain if we can be of assistance to you. It should be noted that **no** fee is charged for this meeting as Goodwin Financial Services covers the cost of this meeting for you.

## Plan Preparation Fee

If we agree that advice is required, a fee will be agreed with you prior to us preparing your Statement of Advice.

- The fee for research and preparation of your Advice document will be determined and confirmed to you at the conclusion of our initial meeting. This will be dependent upon the level of complexity and advice required.

The fee will be determined on the hours it has taken to research and produce the Statement of Advice, plus the time to present the advice to you.

Please note that a minimum plan fee of \$1,650 inclusive of GST applies.

Before providing you with advice we will prepare an Initial Advice Agreement. The Initial Advice Agreement sets out what our advice will cover and how much it will cost you.

The initial advice fee will also be disclosed in your Statement of Advice.

## Advice implementation

The costs of implementing the agreed strategies and advice covers the administrative time spent including:-

- preparation and completion of documentation with you
- lodgement of the documentation to relevant parties
- monitor the process to ensure that all actions are correctly actioned for you.

This fee may be incorporated with the Plan Preparation fee. If the implementation is complex or outside the scope of the initial advice, an additional fee may be charged. This fee will be disclosed in the Initial Advice Agreement and the Statement of Advice which will be discussed with you.

## Ongoing advice

An ongoing advice agreement will set out our support packages including the advice and services we will provide, the frequency these will be delivered, how much it will cost, your payment method and how the service can be terminated.

The fee covers the cost to review the strategies and the products recommended in your Statement of Advice. It may be charged as a set dollar amount or a percentage of your investments.

Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage each year. We will advise you if this fee will increase as a result of CPI.

The ongoing advice fee will be disclosed in your Statement of Advice. This may be an Asset Based Fee or Fixed Fee, depending on which is more appropriate for your situation.

- *Asset Based Fees*: The ongoing fee ranges between 0.66% and 1.10% incl. GST per annum of the portfolio under advice

or

- *Fixed Fees*: The minimum Fixed Fee is \$2,200 p.a. inclusive of GST.

For gearing and margin lending advice a minimum Fixed Ongoing fee of \$2,200p.a. inclusive of GST will be charged.

The fee structure offered to you is dependent upon the ongoing service to be provided.

Our ongoing advice fees ensures your strategy and products are reviewed to help you take advantage of opportunities as they become available.

If, during our assessment of your ongoing needs, we identify that you require ongoing advice outside of our standard advice offer, our ongoing advice fee will change. In this case, we will provide you with a quote of what you will be required to pay to receive these services.

### **Additional advice**

For all other advice, an additional advice fee may be charged based on a set dollar amount at an hourly rate of \$220 inclusive of GST. Any additional advice fee will be disclosed in your Statement of Advice.

### **Commissions**

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing my advice.

### **Insurance**

For advice in relation to insurance (including those held within superannuation), we receive payments from the insurance provider, which are factored into the annual premium. These may range from:

- Up to 77% of the first year's premium for new policies implemented from 1 January 2019.
- An ongoing commission Up to 33% of the insurance premium each following year.

For example: On insurance policies implemented from 1 January 2019, if your insurance premium was \$1,000, we would receive an initial commission of up to \$770. We would receive an ongoing commission of up to \$330 pa.

- Up to 88% of the first year's premium for new policies implemented between 1 January 2018 and 31 December 2018.
- Up to 88% on increases or additions to existing policies.
- This covers the cost of insurance implementation which can involve medical reports, doctor follow up/appointments, test and advice relating to insurance only.
- All applicable fees, commissions and/or brokerage will also be fully detailed in the Statement of Advice you receive. All fees disclosed are inclusive of Goods and Services Tax.

Please note that for services in relation to banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions, and
- Ongoing commission - a percentage of the value of your investment balance, usually calculated at the end of each month in which you hold the investment.