



## FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) describes our financial planning and advisory services to assist you to decide whether to use our services. It describes how we are remunerated, our professional indemnity insurance and how we handle any complaints you may have.

We may give you other documents when providing our services. These may include:

- **Statements of Advice** - If we provide you with advice about your personal circumstances, we will set out our advice in a Statement of Advice (or in some cases, a shorter document called a Record of Advice). This will also tell you how we will be remunerated for the advice we give you. When we provide further advice to you, we may not give you a Statement of Advice, however we will record the advice and you can ask us for a copy of the advice by calling us.
- **Product Disclosure Statements** - If we recommend that you acquire a financial product, we will also provide you with a Product Disclosure Statement containing information about the product's features and risks.

## OUR SERVICES

We hold an Australian financial services licence.

Our high quality financial planning and advisory services can assist you to:

- Identify your financial and investment objectives, taking into account your current financial position and personal circumstances;
- Help you to develop financial goals and investment strategies;
- Advise you how to implement your investment strategies; and
- Recommend and arrange financial products that are suitable for your needs.

We provide advice in the following areas:

- Investment strategies (strategic asset allocation and goals based investing)
- Budget and cash flow management
- Debt Management (including borrowing for investment purposes)
- Salary packaging
- Superannuation strategies and retirement planning
- Personal insurance
- Estate planning
- Centrelink and other government benefits
- Ongoing advice and services, including regular portfolio reviews
- Aged care

The financial products we can arrange for you include:

- Superannuation, including retirement savings accounts
- Self-managed superannuation funds (SMSF)
- Borrowing within your SMSF
- Employer superannuation

- Managed investments
- Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products)
- Standard margin loans
- Retirement income streams, including pensions and annuities
- Personal and group Insurance (life cover, disability, income protection and trauma)
- 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

A range of financial products offered by many leading financial product providers are available for recommendation by us. Details of the available products we can recommend are contained in the Approved Product List (APL).

Internal and external experts provide financial product research, which is used to carefully select and maintain an extensive list of Approved Products for us to select from. We conduct due diligence on external research report providers that provide us with research.

We will only recommend a product to you after considering its appropriateness to your individual objectives, financial situation and needs. The recommendations will be made after conducting an investigation into the financial products and may require us to investigate and consider a financial product which is not on the APL.

### **Managed Discretionary Accounts**

Wealthaven is not authorised as a Managed Discretionary Account provider, however we may provide you with a SoA which contains a recommendation to you and this may include a recommendation for you to use the Implemented Portfolios Individually Managed Account (IMA) service where Implemented Portfolios Pty Ltd is the MDA Provider. We will work in conjunction with the Implemented Portfolios team to manage your IMA account in line with your stated objectives and risk tolerances.

If you accept our MDA recommendation you will be given a Financial Services Guide prepared by Implemented Portfolios. If you choose to accept Implemented Portfolios as the MDA Provider, you must do the following:

1. Acknowledge the recommendations provided to you by signing the Authority to Proceed provided with your SoA recommending the use of the MDA and specific investment program;
2. Enter a Millhaven Financial Services Service Agreement; and
3. Enter into an MDA Contract which authorises Implemented Portfolios to transact on your behalf within the MDA service.

We act for you when giving advice and arranging financial products.

### **HOW CAN YOU DEAL WITH US?**

You can deal with us in person, by phone, fax or email. It is important that you provide us with complete and accurate information about your circumstances and you take the time to check any assumptions we make and the basis for our advice. If you don't our advice may not be appropriate for your needs.

Naturally, your circumstances may change over time. When this happens, our initial advice and recommendations may no longer be appropriate for you. We can periodically review your financial position, personal circumstances,

financial goals and investment strategies to decide whether those strategies and goals and the financial products you hold are appropriate. Or, alternatively, you can contact us for a review when your circumstances change.

## HOW WE ARE PAID

<p><b>Financial planning and investment services</b></p>	<p>We and Wealthaven may receive:</p> <ul style="list-style-type: none"> <li>• fees paid by clients;</li> <li>• commissions paid by product providers;</li> <li>• other payments by product providers; and</li> <li>• other benefits.</li> </ul> <p>Fees and commissions are payable (as directed by your Authorised Representative) to Wealthaven. We may receive up to 100% of any fees and commissions received.</p> <p>Details of any fees, commissions or other benefits that we, Wealthaven or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be disclosed to you in your SoA or RoA when personal advice is given.</p> <p><b>Service fees</b></p> <p>We will discuss and agree our fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination, or part of, any of these fees.</p> <p><b>Fees for advice</b></p> <p>We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.</p> <p><b>Ongoing advice fees</b></p> <p>We may charge a fee to provide ongoing portfolio reviews and/or for the provision of ongoing services.</p> <p>This fee will be agreed with you and is either a set amount, or an amount based on the amount of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.</p> <p>Payment methods</p> <p>Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods.</p> <p>Where it is debited from your investments it is normally referred to as the Adviser Service Fee.</p> <p>In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.</p> <p><b>Commissions</b></p> <p>If you take out a financial product through us, Wealthaven may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees, premiums and interest rate (in the case of margin loans) you pay for the product. This is not an additional cost to you. We may agree to rebate some or all of these.</p>
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	<p>For investment products, including superannuation and annuities, commissions are generally deducted from the funds you invest. Commissions on investment products may only be payable in certain circumstances where an arrangement exists as at 1 July 2013. Where you acquire an investment product before 1 July 2014, commissions may be payable where Wealthhaven has an existing arrangement with the product issuer prior to 1 July 2013.</p> <p>Ongoing commissions range between 0% and 4.4% p.a. (incl. GST) of your investment balance. Wealthhaven may pass up to 100% of these commissions to us.</p>												
<b>Life insurance services</b>	<p>Initial and ongoing commissions from insurance providers may be received by Wealthhaven. These commissions are paid to Wealthhaven by the company that issues the product that Wealthhaven' Advisers recommend to you and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.</p> <p>The initial commission is paid in the first year by the product issuer to Wealthhaven. Ongoing commissions are payments paid by product issuers to Wealthhaven in the years after the first year. These commissions may be passed onto us.</p> <p>If you initiate an increase to your cover, Wealthhaven may receive initial and ongoing commissions on the increase to your policy cost. The ongoing commission on a client initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.</p> <p>If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), Wealthhaven may receive up to 38.5% (incl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Wealthhaven may receive is set out in the table below:</p> <table border="1" data-bbox="408 1205 1423 1487"> <thead> <tr> <th data-bbox="408 1205 724 1312">Date a new product is issued</th> <th data-bbox="724 1205 1043 1312">Initial commission (% of annual policy cost or increase excl. GST)</th> <th data-bbox="1043 1205 1423 1312">Ongoing commission pa (% of annual policy cost or increase excl. GST)</th> </tr> </thead> <tbody> <tr> <td data-bbox="408 1312 724 1361">Before 1 January 2018</td> <td data-bbox="724 1312 1043 1361">0 - 140%</td> <td data-bbox="1043 1312 1423 1361">0 - 38.5%</td> </tr> <tr> <td data-bbox="408 1361 724 1438">1 January 2019 - 31 December 2019*</td> <td data-bbox="724 1361 1043 1438">0 - 70%</td> <td data-bbox="1043 1361 1423 1438">0 - 20%</td> </tr> <tr> <td data-bbox="408 1438 724 1487">From 1 January 2020*</td> <td data-bbox="724 1438 1043 1487">0 - 60%</td> <td data-bbox="1043 1438 1423 1487">0 - 20%</td> </tr> </tbody> </table> <p>* Wealthhaven may receive the pre 1 January 2018 commission rates above from the product issuer if:</p> <ul style="list-style-type: none"> <li>&gt; your policy was issued before 1 January 2018 and you exercise an option to establish new or additional cover under your policy after 1 January 2018; or</li> <li>&gt; your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error.</li> </ul> <p><b>Example</b></p> <p>We recommend an insurance product to you and it is applied for and issued after 1 January 2019. The annual policy cost is \$450. Wealthhaven may receive up to \$315 (70% excl. GST) as an initial commission and may pass up to \$315 to us. Assuming the policy cost stays the same each year, Wealthhaven may receive up to \$90 pa (20% excl. GST) as an ongoing commission and may pass up to \$90 pa to us.</p>	Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission pa (% of annual policy cost or increase excl. GST)	Before 1 January 2018	0 - 140%	0 - 38.5%	1 January 2019 - 31 December 2019*	0 - 70%	0 - 20%	From 1 January 2020*	0 - 60%	0 - 20%
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	<p>If we recommend you a level premium to you, Wealthaven may receive up to 38.5% (excl. GST). If the annual policy cost is \$450, Wealthaven may receive up to \$173.25 (excl. GST) as an ongoing payment.</p> <p>Fee for Service Where we do not charge a commission on an insurance product, we may charge you an insurance service fee of between \$0 - \$4,000 incl. GST per life insured, depending on the type of insurance. This fee is payable in addition to the premium.</p>
<b>Ownership</b>	James Williamson is a shareholder in our business.

## WHO WE PAY?

<b>Advisers</b>	Our advisers are paid an annual salary. Our advisers may be eligible to receive a performance bonus if they meet pre-set agreed key performance indicators.
<b>Referrers</b>	<p>If you are referred to us we may pay the referrer a fee. We may also provide the referrer with gifts such as branded promotional items, hampers or gift vouchers.</p> <p>The fee varies according to the referrer and financial products involved.</p> <p>The fee may be a percentage of our fees, a percentage of the total amount invested paid through the referral, or a flat fee. We may pay these fees upfront when the financial service is provided, or the financial product is provided, or periodically as ongoing fees.</p>

## IMPORTANT ASSOCIATIONS

We may refer you to Eastern Financial Solutions Pty Ltd if you need help with mortgage advice. We / our AFS licensee receive no benefit if our clients use their services.

## OUR PROFESSIONAL INDEMNITY INSURANCE

Our AFS licensee has professional indemnity insurance in place which covers us for any errors or mistakes relating to our financial planning services. This insurance meets the requirements of the Corporations Act and covers the services provided by us / our advisers, our authorised representatives after they cease working with us provided we notify the insurer of the claim when it arises and this is done within the relevant policy period.

## WHAT TO DO IF YOU HAVE A COMPLAINT?

If you wish to complain about our services, you can either discuss the matter with your adviser or contact our Complaints Officer on 02 9440 9447 or at [admin@millhaven.com.au](mailto:admin@millhaven.com.au). We will acknowledge receipt of your complaint immediately, and attempt to resolve it within 7 working days.

Our AFS licensee is a member of the Australian Financial Complaints Authority (AFCA), an external dispute resolution scheme. If you are not satisfied with the manner in which we handle your complaint, you are entitled to take your complaint to them. Their contact details are as follows;

**Writing to:**

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

**Email:** [info@afca.org.au](mailto:info@afca.org.au)

**Website:** [www.afca.org.au](http://www.afca.org.au)

**Phone:** 1800 931 678

**HOW CAN YOU CONTACT US?**

We can be contacted at:

<b>Your financial planners</b> James Williamson, AR No: 293966 Keith Cavanagh, AR No: 001270136  Street Address: Level 1, 14 - 16 Suakin Street, Pymble, NSW 2073 Postal Address: PO Box 5307 Turramurra, NSW, 2074 Email: <a href="mailto:admin@millhaven.com.au">admin@millhaven.com.au</a> Website: <a href="http://www.millhaven.com.au">www.millhaven.com.au</a> Phone: 02 9440 9447	<b>Our AFS licensee</b> Wealthaven Pty Ltd ('Wealthaven') ABN 54 619 256 370 holder of Australian Financial Services Licence No. 502092 ('AFSL')  Street Address: Level 1, 14 - 16 Suakin Street, Pymble, NSW 2073 Postal Address: PO Box 5307 Turramurra, NSW, 2074 Email: <a href="mailto:admin@millhaven.com.au">admin@millhaven.com.au</a> Website: <a href="http://www.millhaven.com.au">www.millhaven.com.au</a> Phone: 02 9440 9447
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This FSG has been authorised for distribution by the AFS licensee identified above.

**HOW WE PROTECT YOUR PRIVACY?**

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

We may disclose your personal information to anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

Millhaven Financial Services is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations.

We have certain reporting obligations pursuant to the AML/CTF Act and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available on request. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.