



# Millhaven Financial Services

## FINANCIAL SERVICES GUIDE

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

### ABOUT WEALTHAVEN Pty Ltd

Wealthaven Pty Ltd holds AFSL 502092 issued by the Australian Securities and Investments Commission.

As the holder of an AFSL, Wealthaven is responsible for the financial services we provide to you. Wealthaven acts on its own behalf when these financial services are provided to you.

As an Authorised Representative, we act on behalf of Wealthaven Financial Services when providing the financial services, we are authorised to provide under Wealthaven's AFSL. Further information on these services is set out in the FSCG Part 2 Adviser Profile.

#### **Lack of independence**

Wealthaven Pty Ltd AFSL 502092, in some instances, receives commission on the sale of life risk insurance products. As such, we are neither independent, impartial, or unbiased as defined in Section 923A of the Corporations Act. For further details, please refer to **HOW WE ARE PAID** within this [FSG](#).

### ABOUT MILLHAVEN FINANCIAL SERVICES

Millhaven Financial Services Pty Limited as Trustee for the Millbank Trust (ABN 98 404 045 296), trading as Millhaven Financial Services, is a Corporate Authorised Representative (CAR), number (332168) of Wealthaven Pty Ltd and is authorised to provide financial services on behalf of Wealthaven.

Millhaven Financial Services Pty Ltd is a leading financial services provider. Our business was established in 2004.

We aim to educate our clients by providing strategies that allow them to take control of their own financial decisions.

We are committed to providing the ultimate in strategic and technical planning, as well as servicing each client's unique ongoing needs.

We build relationships with you and your family to ensure to secure each generation's financial wellbeing..

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

- **Statements of Advice (SoA)** - 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 {RoA}). 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 an SoA, 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 (PDS) 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 our 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 carrying out due diligence on 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 (MDA) provider, however we may provide you with a SoA which contains a recommendation to you. 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 (FSG) 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 mail, phone 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 insurance providers but on legacy clients only.</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>
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	<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 an insurance product through us, Wealthhaven <b>will not</b> receive payments in the form of initial commissions and/or ongoing commissions from the insurance product providers.</p> <p>Where you have existing policies and it's not in your best interest to rewrite the policies or we are unable wind back the commission on those policies and we are nominated as the Adviser on those policies, we will rebate the commission on those policies.</p>
<p><b>Life insurance services</b></p>	<p>Where we recommend an insurance product and that policy comes into force, Wealthhaven and/or its Advisers <b>will not</b> receive any commission either Initial or ongoing. Should that be the case, this may result in a substantial saving on premiums.</p> <p>Fee for Service</p> <p>Where we <b>do not</b> 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 and its complexity. This fee is payable in addition to the premium.</p>
<p><b>Ownership</b></p>	<p>James Williamson is a shareholder in our business.</p>

## 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>	If you are referred to us Wealthhaven will not pay the referrer a fee. We may however provide the referrer with gifts such as branded promotional items, hampers, or gift vouchers.

## IMPORTANT ASSOCIATIONS

Where it is appropriate, we may refer you to our approved panel of professional firms and other similar service providers. They are, but not limited to, lawyers, accountants, and finance brokers.

We / our AFS licensee receive **no financial 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 email [admin@millhaven.com.au](mailto:admin@millhaven.com.au). We will acknowledge receipt of your complaint within 7 days and attempt to resolve it within 45 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 on their website, <http://www.afca.org.au>. You can access this scheme for free and any decision they make is binding on us, but not on you.

## HOW CAN YOU CONTACT US?

We can be contacted at:

<p><b>Your financial planners</b>          James Williamson, AR No: 293966          Keith Cavanagh, AR No: 001270136</p> <p>Street Address: Level 1, 14 - 16 Suakin Street, Pymble, NSW 2073          Postal Address: PO Box 5307 Turrumurra, 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</p>	<p><b>Our AFS licensee</b>          Wealthhaven Pty Ltd ('Wealthhaven')          ABN 54 619 256 370 holder of          Australian Financial Services Licence No. 502092 ('AFSL')</p> <p>Street Address: Level 1, 14 - 16 Suakin Street, Pymble, NSW 2073          Postal Address: PO Box 5307 Turrumurra, 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</p>
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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.

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