

Financial Services & Credit Guide

Authorised representative of
Charter Financial Planning
Version 9.6
Date prepared: Friday, 11 November 2020



It is important that you read this Financial Services and Credit Guide (FSCG).

It contains information that will help you decide whether to use any of the financial services offered by us, as described in this guide, including:

- 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

We understand that everyone's needs and goals are different. Whether you are looking for financial advice to help achieve your long-term goals or facing a life changing event, we are here to help you choose the right path.

We will provide you with strategies that allow you to take control of your own financial future. We also aim to build relationships with you and your family to secure each generation's financial wellbeing.

Bentleys Wealth Advisors resulted from a joint venture between Bentleys Chartered Accountants NSW and PRPIA Pty Ltd, a division of Partners Wealth Group in 2016.

Summary of the business

| | |
|---|---|
| Name | PRPIA Pty Ltd trading as Bentleys Wealth Advisors |
| Australian Business Number | 61 144 888 433 |
| Authorised representative number | 396092 |

Our office contact details

| | |
|----------------|--|
| Address | Level 14, 60 Margaret Street, Sydney NSW 2000 |
| Phone | 02 9220 0700 |
| Website | bentleyswealth.com.au |

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.



We are one of a select number of businesses that has been awarded Certified Quality Advice Practice status by Charter. This program sets an industry benchmark for providing high-quality financial advice. The certification is awarded based on industry qualifications, demonstrated best practice business operations and proven success in meeting the financial needs of our clients.

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 13.

| We can provide advice on | We can arrange the following products and services |
|--|---|
| <ul style="list-style-type: none">• Investments strategies (strategic asset allocation)• Budget and cash flow management• Debt management (including borrowing for personal and investment purposes)• Salary packaging• Superannuation strategies and retirement planning• Personal insurance• Centrelink and other government benefits• Ongoing advice and services, including regular portfolio reviews | <ul style="list-style-type: none">• Superannuation, including retirement savings accounts• Self-managed superannuation funds (SMSF)• Borrowing within your SMSF• Managed investments• Investor directed portfolio services (for example, administration platforms)• 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.• 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 June 2020, the lenders whose products are most commonly recommended by accredited mortgage consultants authorised by Charter are CBA, ANZ, Bankwest, AFG Home Loans, ING and NAB.

Tax implications of our advice

Under the Tax Agent Services Act 2009, PRPIA Pty Ltd, trading as Partners Retirement Planning & Investment Advisors 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 annual advice and services, the details will be documented and provided to you in an advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any fee arrangements and how the agreement 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 actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply.

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 or annual advice and services.

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 our advice and services, we may receive other support services from the licensee. We may also be eligible to receive financial support including financing, technology 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 for business operational costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of our services and advice provided to our clients, 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.

Transition support payments (TSP)

The TSP payments we are to receive provide us with transitional cash flow support as we are no longer eligible to receive value participation scheme (VPS) payments. The TSP amounts are derived from a crystallised base that was unique for our practice.

| Year | Annual TSP amount |
|-------------|--------------------------|
| 2020 | \$77,728.44 |
| 2021 | \$103,637.92 |
| 2022 | \$51,818.96 |

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.

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 and non-financial assistance from the licensee including financing or subsidies or reimbursements for accounting, legal and bank fees or technology support; marketing, badging rights, or other once-off transitional support costs, to help us grow our business or implement appropriate succession planning options.

Provided we meet specific qualification criteria Charter will support the practice with 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. Any support provided by Charter is paid directly to the education provider and not to us.

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 part of the AMP Group and as such Charter is affiliated with:

- 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)
- Super Concepts Pty Ltd

* On completion of the sale of AMP's Australian and New Zealand wealth protection and mature businesses to Resolution Life, which is expected to occur on or around 30 June 2020, AMP Life Limited will cease to be a related body or associate of the Licensee.

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 SOA.

Where you have been referred to us by someone else we may pay them a fee, commission or some other benefit in relation to that referral. We will pay our referral partners up to 20% of our initial fee and 10% of ongoing fees.

Our other business activities and relationships

In addition to providing the services listed in this guide, we are a member of Partners Wealth Group which also specialises in legal, lending, SMSF administration and audit services. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by these businesses.

Partners Wealth Group owns a percentage of the equity interests in the business providing the services listed above. As a result, we 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.

Partners Retirement Planning & Investment Advisors is a member of Partners Wealth Group.

Partners Wealth Group Pty Ltd ABN 17 140 105 077, AFSL 483842 (PWG) is the investment manager for the Partners Wealth Group Separately Managed Account (SMA) suite. As the investment manager, PWG makes all investment decisions relating to the SMA Model Portfolios under PWG management. The PWG SMA portfolios are administered and distributed via the Macquarie Wrap platform. Macquarie Investment Management Limited ABN 66 002 867 003 (MIML), a part of the Macquarie Group, is the responsible entity for the PWG SMAs as well as the implementation manager.

As the implementation manager, MIML will implement all investment decisions relating to the SMA Model Portfolios and provide other administrative services for the SMA.

As the responsible entity, MIML is responsible for operating the SMA including managing and investing scheme property and ensuring scheme property is managed and dealt with in accordance with the SMA constitution (Constitution) and the Corporations Act.

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 or accredited mortgage consultant 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
 - In writing:

Attention: National Manager, Advice Complaints
33 Alfred Street
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 90 days of us receiving it.
- We note that in some circumstances, it may not be possible for us to completely resolve a complaint within the 90 days. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response after the 90 day period, 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

Australian Financial Complaints Authority (AFCA)

GPO Box 3
Melbourne VIC 3001
1800 931 678
www.afca.org.au
info@afca.org.au

Any issue relating to your personal information

The Privacy Commissioner

GPO Box 5218
Sydney NSW 2001
1300 363 992
privacy@privacy.gov.au

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

Your privacy is important to us. 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;
 - We may be disclosing your personal information to Philippines for the purpose of Paraplanning & Administration.
- 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 Tony Dimitrovski

Tony commenced working in the financial services industry in 2006 where he quickly developed a passion for holistic financial planning and the benefits a sound financial plan can bring to everyday Australians.

He has applied his trade across several business mediums over his career, ranging from small business to a large financial institution. His ability to listen to and understand his clients' needs across both financial and lifestyle matters (and their frustrations), as well as his approach to help ensure financial matters are clearly articulated and understood, has enabled Tony to build a tribe of clients that have benefited from his advice and counsel.

A concurrent passion for Tony is spending time with his wife and two young children, staying active and simply enjoying life's experiences as a family. When time permits, Tony is also an avid sports enthusiast, with Cricket, Football and Rugby League of interest.

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| Qualifications | Bachelor of Commerce (Finance and Economics), Advanced Diploma of Financial Services, Diploma of Financial Services & Certified Financial Planner® |
| Membership | Financial Planning Association® |
| Phone | 02 9220 0700 |
| Mobile | 0437 652 429 |
| Email | tdimitrovski@bentleyswealth.com.au |
| Authorised representative number | 1001016 |
| Credit representative number | 370285 |

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, except for the following:

- Borrowing within your SMSFs
- Gearing and margin lending

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

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

As an employee of Bentleys Wealth Advisers, I receive a salary plus bonus where pre-determined performance based criteria are met.

About Laurence Poulter

Laurence Poulter is a Strategic Wealth Advisor within Bentleys Wealth Advisors.

Laurence has been with the business since 2013 after migrating to Australia from the United Kingdom. He has been involved in global economics and financial services since 2005 and is genuinely passionate about helping clients secure their own financial futures through the provision of highly personalised and quality advice.

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|---|---|
| Qualifications | Advanced Diploma of Financial Planning Diploma of Insurance, Bachelor of Arts (Honours) Economics & Social Science (University of Manchester) |
| Membership | Financial Planning Association® |
| Phone | 02 9220 0700 |
| Mobile | 0439 211 368 |
| Email | lpoulter@bentleyswealth.com.au |
| Authorised representative number | 1000112 |
| Credit representative number | 474108 |

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

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

As a shareholder of Partners Wealth Group, I receive a salary, dividends from the practice, plus bonus where pre-determined performance based criteria are met.

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 service fees

These are fees paid when you have agreed to receive our advice:

| Initial service | Fee amount |
|---|---|
| Financial plan preparation and research | Typically between \$3,300 and \$7,700 depending on complexity |
| Implementation | Typically between \$1,100 to \$3,300 depending on complexity |

Ongoing service fees

We provide ongoing services to help you stay on track to meet your goals. Our ongoing service fees vary depending on the scope and complexity of services provided. The cost of these services are as follows:

| Ongoing service | Fee amount |
|------------------------|--|
| Ongoing services | Flat fees typically between \$3,300 to \$22,000 but tailored to individual requirements. In some cases, fees will be calculated as a % of funds under management (FUM) – usually 1.10% of the investment balance per annum, eg. if you investment balance as \$500,000, your annual fee would be \$5,500. |

The amount of fees will depend on the service offering and these are provided in a separate advice or services agreement.

Annual services fees

We also offer services for the below costs for a fixed period of 12 months. The cost of those services are as follows:

| Service | Fee amount |
|-----------------------------|--|
| Advice review | Typically between \$3,300 to \$22,000 but tailored to individual requirements |
| Investment portfolio review | Either included in the advice review fee, charged as a flat fee, or calculated as % of funds under management (FUM) – usually 0.28% of the investment balance per annum, eg. if your investment balance was \$500,000 your annual fee would be \$1,400. This will depend on your investment needs. |

The amount of fees will depend on the service offering and these are provided in a separate advice or services agreement.

Commissions

I 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. The following table is a guide of commissions I may receive.

| Product type | Initial commission | Ongoing commission | Example |
|--|---|--|--|
| Insurance (Including those held within Superannuation) | <p>We may receive up to 77% of the first year's premium for new policies implemented between 1 January 2019 and 31 December 2019.</p> <p>We may receive up to 66% of the first year's premium for new policies implemented from 1 January 2020.</p> <p>We may receive commissions on increases or additions to existing policies of up to 130%.</p> | <p>Up to 33% of the premium each following year.</p> | <p>On insurance policies implemented from 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660. We would receive an ongoing commission of up to \$330 per annum.</p> |

All fees and charges include GST.

If an agreed advice fee is charged then we may rebate all or some of the commission.