

## FINANCIAL SERVICES GUIDE

This Financial Services Guide describes the financial planning and advisory services provided by West End Group Pty Ltd. It is designed to assist you in deciding whether to use our services. It describes how we are remunerated for our services, our professional indemnity insurance and how we handle any complaints you may have.

When providing our services we may give you other documents including:

<b>Statements of Advice</b>	When we first provide you with advice about your personal circumstances, we will give you a Statement of Advice. This will set out the advice we have given and explain how we are remunerated for giving advice and arranging the financial products we have recommended. When we provide further advice to you, we will give you either a Statement of Advice or a Record of Advice.
<b>Product Disclosure Statements</b>	When we recommend a financial product to you, we will also provide you with a Product Disclosure Statement if there is one available. It contains information about the product such as its features and risks.

### Our services

We provide high quality financial planning and advisory services on a broad range of financial strategies and products.

Our financial planning services include:

1. Gathering information about you – current situation and background.
2. Identifying your goals – articulate, clarify and prioritise.
3. Identifying financial issues – that need to be discussed, resolved or changed.
4. Preparing a plan for you – analyse the information gathered, assess your goals, investigate and structure possible solutions, provide commentary on our financial product recommendations.
5. We then discuss, revise and implement your plan (as needed) including arranging financial products that are suitable for your needs.
6. Ongoing monitoring and reviewing – review your plan on a regular ongoing basis agreed with you to make sure strategies remain relevant to your current circumstances and adjust where appropriate.

We provide advice in the areas below	We may arrange one or more of the financial products below to help you implement your strategies -
<ul style="list-style-type: none"> <li>• Investment planning</li> <li>• Superannuation planning</li> <li>• Retirement planning</li> <li>• Corporate and personal superannuation</li> <li>• Portfolio construction and management</li> <li>• Salary packaging</li> <li>• Estate planning essentials</li> <li>• Social security</li> <li>• Life insurance for individuals and business</li> <li>• Cash flow and debt management</li> </ul>	<ul style="list-style-type: none"> <li>• Deposit and payment products</li> <li>• Bonds and term deposits</li> <li>• Managed investments</li> <li>• Investor directed portfolio services and ‘wrap’ accounts</li> <li>• Self-managed and public offer super funds</li> <li>• Corporate superannuation funds</li> <li>• Retirement savings accounts</li> <li>• Retirement income streams products</li> <li>• ASX-Listed shares, stocks and bonds</li> <li>• Life risk and investment products (including personal accident, trauma, death benefits)</li> </ul>

Our product research considers a broad range of products and we select only those products that are worthy of recommendation to our clients. We also undertake ongoing reviews of the performance of those products to ensure they remain competitive and will meet your ongoing needs.

### **How we are organised**

West End Group Pty Ltd is an authorised representative of West End Licensee Group Pty Limited (our authorising Licensee). We, and West End Licensee Group, act for you when giving advice and making product recommendations.

### **How you can deal with us**

You can deal with us in person or 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 the assumptions we have made and the basis for our advice. Otherwise the advice we give may not be appropriate for your needs.

Naturally, in the future your circumstances may change so our initial advice and recommendations may no longer be appropriate for you. We can periodically review your portfolio including your financial position, personal circumstances, financial goals and investment strategies to decide whether those strategies and goals and the financial products you hold continue to be appropriate.

You should also contact us at any time if your situation changes or you have concerns about any aspect of your situation.

### **How we are paid**

Prior to preparing any advice or providing financial services to you, we will discuss any commissions, fees and any other benefits we may receive.

#### **Financial planning and investment services**

For initial strategy advice, statement of advice preparation and implementation we charge a Plan Preparation Fee starting at a minimum of \$500 up to an amount that we deem appropriate depending upon the range and complexity of the advice given.

For ongoing services we charge an ongoing fee which may be an agreed fixed price (indexed by inflation each year) or percentage based. If you agree on a percentage this is based on the assets under management, usually debited monthly from your wrap or master trust account. For example assets under management of \$200,000 and a percentage fee of 1% pa the fee pa is  $\$200,000 * 1\% = \$2,000 + \text{GST}$ . The cost of the advice will be proportional to the skill and knowledge required for the type of work, the degree of responsibility applicable to the work and the time required to prepare our advice.

Where you agree to ongoing services you may receive an annual Fee Disclosure Statement (FDS). This outlines the ongoing fees you paid in the preceding 12 months plus the services you were entitled to receive and the services you actually received.

#### **Life insurance services**

If we arrange life insurance for you, we will receive a commission from the insurer with whom we place your insurance. The amount is expressed as a percentage of the premium (excluding taxes and statutory charges) and is included in the premium quoted to you. We will tell you the amounts that we will receive (or if we do not know, the way our remuneration will be calculated) when we advise you about your insurance requirements.

The following table explains the maximum commission percentages West End Licensee Group Pty Limited will be paid, and passed on to your adviser's business:

When policy or increase commences	Maximum Percentage of Premium (incl GST)	
	Initial	Ongoing
In 2019	77%	22%
In or after 2020	66%	22%

For example; if your first year's premium was \$500 and the initial commission was 77% West End Licensee Group Pty Limited will receive \$385.

If your premium for the second and subsequent years was \$500, and the ongoing commission was 22% West End Licensee Group Pty Limited will receive \$110 per annum.

### **Rebates**

For clients to whom we provided services before 1 July 2014, we may receive an ongoing commission from some product providers (usually monthly or quarterly) over the life of the products. The amount varies depending on the product provider and the product but is up to 0.27% of funds under advice for investment services, or 5% of net increase in new annual premiums for life insurance services. We can let you know how these relate to your situation if you wish. There is no additional cost to you as these companies charge you the same amount even if they make no payments to West End Licensee Group.

For products commenced from 1 July 2014 no rebates are paid to us.

### **Non-monetary benefits**

Some product issuers may offer us or West End Licensee Group other benefits such as conference registrations, gifts/gratuities, lunches or corporate gifts. These benefits may change from year to year.

We or our advisers do not accept this type of benefit if the value is greater than \$300 in any year.

### **How we receive fees and commissions, and who we pay**

All fees and commissions are first paid to West End Licensee Group Pty Limited who then pass 100% of these to West End Group Pty Ltd.

#### **Advisers**

Our advisers are paid an annual salary. The amount depends on qualifications, experience and the level and type of work undertaken. They may also receive a performance bonus if they meet pre-set agreed key performance indicators.

#### **Referrers**

We pay a referral fee (of up to 50% of the remuneration we receive for advising you) to some businesses that refer clients to us. For example – where we pay 50% of the remuneration, then for a \$100 fee, we would pay the referrer \$50.

If you are referred by one of these businesses, we will tell you the amount that we will pay your referrer when we provide our advice.

### **Important associations**

There are multiple shareholders of West End Group Pty Ltd. The major shareholders are, ARC Family Trust (Robert Chester) and UNAC West End Group Pty Ltd (Steven Aspland). There are other shareholders with minor holdings (including staff).

Robert Chester is the sole director of West End Group Pty. Ltd.

### **Our professional indemnity insurance**

West End Licensee Group holds professional indemnity insurance which covers us for the cost of any errors or mistakes relating to our financial planning services. This insurance meets the requirements of the Corporations Act. It covers the services provided by our advisers, even 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) 9451 0300. We will acknowledge receipt of your complaint within 3 business days, and attempt to resolve it within 45 days.

West End Licensee Group is a member of an external dispute resolution scheme - the Australian Financial Complaints Authority (AFCA). If you are not satisfied with the way we handle your complaint after the 45 days, you are entitled to take your complaint to them. You can contact AFCA by phone: 1800 931 678 ([www.afca.org.au](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.

### **Outsourcing**

West End Group Pty Ltd has outsourcing arrangements in place with various paraplanning companies. West End Group Pty Ltd conducts thorough due diligence procedures in choosing suitable external paraplanners, to ensure we are providing the highest service suitable for our clients, without breaching our privacy policy. If you want to know any further details on the paraplanning services we use please contact your adviser.

### **How we protect your privacy**

West End Licensee Group is committed to protecting your privacy. We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. We will collect personal information from you so that we can understand your personal situation and provide you with advice which meets your needs and objectives.

We will also collect information from you to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act as well as other information so we can provide our services to you (eg your agreement to retain your tax file number).

We will generally collect this information directly from you however in some cases we will seek your authority to collect if from other parties such as your accountant or your superannuation fund.

If you do not provide us with all of the information that we request, we may not be able to provide our services to you. We will hold and use your personal information so that we can continue to provide our services to you.

We will only disclose your personal information to external parties where:

- The law requires us to do so,
- You consent for us to do so, or
- It is necessary for us to provide our services to you

Our Privacy Policy contains further information on how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

**How you can contact us**

**West End Group Pty Ltd**

ABN 46 628 054 991  
Practice AR # 1273759  
Phone (08) 9321 1111  
Email [robert@westend.group](mailto:robert@westend.group)  
Web [www.westend.group](http://www.westend.group)  
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*This FSG was prepared on 4 March 2020 (v1) and has been authorised for distribution by West End Licensee Group Pty Ltd.*