

# Financial Services Guide Part 1

## West End Group Pty Ltd

This Financial Services Guide ("FSG") is issued with the approval of West End Licensees Group ABN: 77 635 317 510 (AFSL Licence Number 518873).

This FSG provides important information about West End Group Pty Ltd; a Corporate Authorised Representative No. 1273759 of West End Licensee Group Pty Ltd AFSL No. 518873, to help you decide whether to use the financial services we provide. This FSG should be read before we provide you with financial advice. This FSG explains:

- Who are we, and how can you contact us?
- The financial services we are authorised to provide.
- Initial and ongoing advice we provide.
- How we are paid.
- How we deal with your personal information.
- Who to contact if you have a complaint?

This FSG must be read in conjunction with Part 2 as it forms part of this FSG. It provides detailed information about your Adviser such as their contact details, referral sources and the types of financial products they can advise and deal in.

Please retain Part 1 and Part 2 for your reference and any future dealings with West End Group Pty Ltd.

### Information about us

West End Group Pty Ltd is a holistic financial services group that provides 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, and provide commentary on our financial product recommendations.
5. We then discuss, revise and implement your plan (as needed), including arranging financial products suitable for your needs.
6. Ongoing monitoring and reviewing – review your plan regularly agreed with you to ensure strategies remain relevant to your current circumstances and adjust where appropriate.

## **Documents you may receive from us.**

If we provide you with personal financial product advice rather than general financial product advice, we will initially provide you with a Statement of Advice (SOA). Personal financial product advice considers one or more of your objectives, financial situation, and needs.

The SOA will contain the advice, the basis on which it is given, and information about fees, commissions and any associations that may have influenced it.

The PDS contains information about the product and will assist you in making an informed decision about that product.

For further advice, a Record of Advice (ROA) may be provided instead of an SOA if there have been no significant changes in your circumstances or the basis of the advice has not significantly changed since our last SOA.

If you choose to use our services, you may also receive from us a Product Disclosure Statement (PDS).

## **What we will need from you**

To invest in our recommended financial products, you must complete a fact find and a risk profile questionnaire. We expect that you will provide us with accurate information so that we have a reasonable basis to provide you with advice. You have the right to withhold personal information, but this may compromise the effectiveness of the advice you receive.

We expect that you will use our advice to enable you to make informed financial decisions.

We expect that, where appropriate, you will inform your adviser of any changes that may influence your future objectives.

As a financial service provider, we are obliged under the Anti-Money Laundering and Counter-Terrorism Finance Act to verify your identity and the source of any funds. This means we will ask you to present identification documents, such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

## **Providing advice that is suitable to your investment needs and financial circumstances**

To do so, we need to understand your individual investment objectives, financial situation and needs before recommending any investment or risk products. You have the right not to divulge this information to us if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your complete personal information. You should read the warnings carefully.

The advice provider is obligated to act in your best interest, which requires the provider to collect all required information about your financial situation and needs and objectives, make inquiries into the

information provided, and investigate appropriate products and strategies that will meet your needs and goals. From time to time, where the advice provider cannot recommend any relevant products or where the advice provider feels your best interest will not be served by him/her, the advice provider has a right to refuse the provision of advice or services.

## **Services, Products and Advice we offer**

### **Services**

- Comprehensive personal financial planning
- Projection Analysis
- Personal Insurance needs advice and implementation
- Key Man / Business Insurance
- Budgeting & Cashflow management
- Debt Management advice
- Tax Planning
- Centrelink Advice and ongoing management
- Age Care Advice
- Wealth Creation strategies
- Asset Protection Strategies
- Investment strategies
- Investment Research
- Direct Share & External Asset advice
- Salary packaging
- Pre-retirement planning
- Post-retirement planning
- Investment Governance
- Investment Research
- Entity/Group structure management
- Portfolio Management
- Managed Discretionary Account Service
- Self-managed superannuation funds
- CFO Management & Coordination of clients' affairs
- Estate Planning / Succession Planning
- Ongoing strategic advice, including portfolio review services

### **Products**

- Provide personal and general financial product advice on; and
- Deal in by applying for, acquiring, varying, or disposing of the following financial products:
  - Deposit products limited to basic deposit products;
  - Debentures, stocks or bonds issued or proposed to be issued by a government;
  - Life insurance products;
  - Managed Investment Schemes (including IDPS);
  - Retirement Savings Account Products;
  - Superannuation; including Self-Managed Superannuation Funds
  - Funeral Bonds;
  - Securities; and
  - Margin Lending.

West End Licensee Group Pty Ltd supports your West End Group Adviser by providing access to financial product research conducted by external researchers. This assists your Adviser to select products that will help you reach your financial goals.

We will not provide advice on products not on our Approved Products List.

We will not provide advice on classes of financial products other than those detailed above.

## Service Fees

West End Group's calculation of fees depends on the level of service appropriate to the client's needs. It has many levels of service, each providing benefits befitting the clients it is designed to serve.

Upfront fees are calculated as dependent on the level of service chosen.

All levels of service, their associated calculations for fees and the ongoing services provided are discussed in the first meeting and subsequently disclosed, before implementation of any recommendations, in the SOA.

Fees are payable in advance and will be fully explained before work is undertaken.

West End Group is paid through a combination of service fees. All payments are made directly to West End Licensee Group Pty Ltd.

When the SOA is presented, you can choose to engage West End Group to implement the recommendations at the cost disclosed in the SOA or to pay for the SOA and not proceed further. All fees are provided in writing as a part of the SOA.

## Calculation of Service Fees

This table is an indicator of possible Fee for service:

Service	Description	Price Range
<b>Initial consult and preparation of advice and implementation of advice.</b>	We charge a plan preparation fee for initial strategy advice, statement of advice preparation, and implementation of the recommendations. This fee will be calculated based on the range and complexity of the advice, and these fees will be explained to you before work is undertaken.	From \$550 incl. GST
<b>Ongoing service and advice fee</b>	<p>The fee for engaging us for ongoing advice and service 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.</p> <p>Ongoing service fees will be an agreed fixed price paid upfront once per annum. The agreed fixed price will be reviewed and renewed each year.</p> <p>We will recommend a level of service in either our engagement letter and/or the initial Statement of Advice.</p>	From \$1,320 incl. GST per annum.

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<b>Incidental work</b>	<p>If you choose not to enter an ongoing service with us but still want to engage us to fulfil your work, there will be an hourly fee. This will vary depending on who performs the work required. The minimum charge will be for 1 hour's work.</p> <p>Where work is carried out, which does not fall into the normal range of services for which fees have been set, we may charge an hourly rate with a minimum charge of 1 hour.</p>	<p>Financial Adviser: Fee of \$352 incl. GST per hour.</p> <p>Administrator: Fee of \$176 incl. GST per hour.</p>
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## Commission

Please note that in relation to the financial products or life insurance products we recommend, West End Group is eligible to receive the following terms of payment:

Period	Capped % Fee premium	Trailing Commission % of Premium where there is no increase in the benefit of the policy
From 1 January 2020	66%	22%

Note: There is a clawback of commission provisions where policies are cancelled, depending on the age of the policy. The above commissions are inclusive of GST.

## Alternative Remuneration

West End Group may from time to time receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days. Other benefits, such as prizes, awards and hospitality events (e.g. sporting events), may also be received. Details of benefits between \$100 and \$300 will be maintained on a Register. Benefits over \$300 are not allowed to be accepted.

You have a right to request further information concerning the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and authorised representative.

## Relationships and Associations

Any recommendations you receive will be based on your adviser's assessment of your circumstances, needs and objectives. These factors underpin the advice you receive, but you need to appreciate from time to time that our interests, associations, relationships, and the benefits we receive may give rise to an actual or potential conflict of interest. We manage and will disclose any conflicts that we believe may influence our advice.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding, and, where appropriate, this holding will be disclosed to you in the SOA or ROA.

#### **Not Independent**

We are also bound to inform you that the advice provided is not independent, impartial and unbiased as our representatives may receive commissions in relation to life insurance products and other financial products. We also operate with restrictions relating to the financial products i.e. we will not provide advice on products that are not on our Approved Product List.

### **Managed Discretionary Account (MDA) Service**

West End Group Pty Ltd is authorised under our Australian Financial Services Licence (AFSL 518873) to provide a Managed Discretionary Account (MDA) service.

An MDA service enables you to provide written authority for us to make investment decisions on your behalf, eliminating the need for your approval before each transaction. This provides flexibility and efficiency in managing your investments in line with your agreed strategy.

We will only provide an MDA service where it is appropriate to your financial situation, needs and objectives. Before we proceed, you will be provided with a Statement of Advice (SOA) and an MDA Agreement, which includes an MDA Investment Program that outlines:

- The basis on which the advice is given;
- The investment strategy to be followed;
- The risks associated with the strategy;
- How the MDA service will be reviewed;
- Details of all fees, costs, and charges applicable.

You will be required to enter into a separate, written MDA contract before we commence discretionary portfolio management.

### **Custody and Platforms**

While we retain discretion over investment selection and portfolio construction, custody of your assets is held through a platform provider. West End Group is not a custodian. We primarily use the following platforms:

- Colonial First State – CFS Edge
- BT Panorama

However, we may also recommend other platforms if they are in your best interest. The relevant platform operator provides custodial and administrative services under their own Product Disclosure Statement (PDS).

## **Fees we are paid for MDA Services**

We charge a Mandate Manager fee of **0.35% (inclusive of GST)** of funds under the management discretionary account service, calculated daily and deducted monthly or quarterly depending on each platform. This is a percentage of your account balance and will be deducted from your cash component.

This fee covers:

- Ongoing discretionary portfolio management;
- Active monitoring and rebalancing of investments;
- Annual investment strategy review;
- Access to portfolio reporting and investment performance updates.

This fee is in addition to any platform fees, administration fees, investment management fees, or other indirect costs. All fees will be fully disclosed in your Statement of Advice (SOA) and Product Disclosure Statements (PDS), for example investments which you instruct us to hold through the MDA service may have their own cost which will be explained in the PDS for that fund. Any other fees that are agreed upon and deducted from your account will be set out in the advisers relevant SOA.

## **Important Considerations**

- You retain legal ownership of all assets held in your portfolio.
- You may cancel the MDA arrangement at any time with written notice.
- If your circumstances change and you do not notify us, the MDA Investment Program may become inappropriate.
- We are required to review your Investment Program at least annually to ensure it remains suitable.
- We do not charge performance-based fees.

## **Risks of Using an MDA**

By authorising us to manage your portfolio without prior approval for each transaction, you delegate decision-making discretion within the scope of the MDA Investment Program. As with all investments, there are associated risks, including:

- Market fluctuations;
- Loss of capital;
- A mismatch between the strategy and your evolving financial circumstances if not reviewed;
- Platform-specific risks such as delays in execution or reporting.

You should consider these risks carefully before entering into an MDA Agreement.

## Privacy

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask your adviser, and they will arrange for you to do so.

We are committed to implementing and promoting a privacy policy to ensure your personal information's privacy and security. Please refer to West End Licensee Group Privacy Policy for further information at [www.westend.group](http://www.westend.group)

## Compensation Arrangements

West End Licensee Group Pty Ltd maintains professional indemnity insurance to cover advice, actions and recommendations which have been provided by representatives of West End Group Pty Ltd. The insurance satisfies the requirements imposed by section 912B of the Corporations Act 2001 and related financial services regulations, such as the Australian Securities and Investments Commission's ("ASIC") Regulatory Guide 126. The Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for West End Licensee Group Pty Ltd and our representatives/employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any representative/employee who has ceased work with West End Licensee Group Pty Ltd for a minimum of 7 years from the date of terminating the relationship.

## What should you do if you have a complaint?

West End Group Pty Ltd is committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaints about the service provided to you, you should take the following steps:

1. Contact your adviser and tell them about your complaint. We will respond upon receipt or notification.
2. If your complaint is not satisfactorily resolved within 30 days, please call or email us. We will try and resolve your complaint quickly and fairly.

Complaints Officer  
West End Licensee Group Pty Ltd  
Phone: (08) 9321 1111  
Email: [info@westendlicensee.com.au](mailto:info@westendlicensee.com.au)

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Telephone: 1800 931 678 (free call)

In writing to:  
Australian Financial Complaints Authority,  
GPO Box 3, Melbourne VIC 3001



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The Australian Securities & Investments Commission (ASIC) also has a free call Infoline on 1300 300 630, which you may use to make a complaint or obtain information about your rights.

## Contact Details

### **West End Group Pty Ltd**

Unit 9, 17 Foley Street,  
BALCATTA WA 6021  
(08) 9321 1111  
[admin@westend.group](mailto:admin@westend.group)  
[www.westend.group](http://www.westend.group)

### **West End Licensee Group Pty Ltd**

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