

# Financial Services Guide



# Contents

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About this guide	3
Summary of services	4
How we are paid	6
Information you provide to us	10
Conflicts of interest	10
Dispute resolution	11
Compensation arrangements	11
Other information	12

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# Financial Services Guide

You have the right to ask us about the type of advice and services we can provide you, as well as our charges and what to do if you have a problem with our services.

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## This guide contains basic information about:

- Who we are
- Our contact details
- The services we offer
- How we are paid
- The information you provide to us
- Any potential conflicts of interest we may have
- Our internal and external dispute resolution procedures and how you can access them
- Compensation arrangements
- Other information you should know.

### Summary information about WLM Financial Services

WLM Financial Services (WLM) is a privately owned and licensed business that provides a comprehensive range of personal and business advisory services.

Our services are tailored to meet your needs. We can provide broad based advice covering most aspects of your financial position or we can provide specific advice, limited to a particular need.

Whatever your needs, we are committed to helping you achieve your goals.

To deliver our client focused advice we maintain the following approach:

- We are 100% privately owned
- We have our own Australian Financial Services Licence and Australian Credit Licence
- We operate on a fee-for-service basis - not commissions
- We have no restricting ties with any financial institutions.

What services are available and what kinds of Financial Product(s) do those services relate to?

WLM is the holder of an Australian Financial Services Licence (AFSL) and an Australian Credit Licence (ACL) - No. 232512. A full copy of the licence is available from our website, ASIC or upon request.

WLM is a Registered Tax Agent and provides audit services through a Registered Auditor.

Your appointed Adviser is authorised to provide advice and services in relation to all of the services and / or financial products outlined in this FSG.

Financial Planning services

WLM is a Professional Practice of the Financial Planning Association of Australia (FPA). Our Advisers and staff abide by the FPA's Code of Ethics and Rules of Professional Conduct.

Financial Planning is generally strategic in nature covering topics such as:

- Wealth Management – creation, management and preservation
- Investment Advice - strategy and product advice (refer below)
- Superannuation / SMSF's (refer below)
- Estate Planning
- Retirement Planning – strategy and product advice
- Insurance and Risk Management (refer below)
- Mortgage Broking and Banking (refer below)
- WLM also provides ongoing advisory services to look after your long-term needs.

Accounting, Tax and Audit services

WLM Financial Services can provide a full range of accounting, tax and audit services, including:

- Tax Returns
- Tax Advice and Tax Management strategies, including superannuation, gearing, salary packaging and more
- Business Advice and Valuations
- Asset Protection – advice and establishment of business or personal structures
- Integration with our Financial Planning services often leads to significant efficiencies in managing your financial affairs.

Investment Advice

Investment advice generally focuses on strategic disciplines such as portfolio construction, risk management / profiling, cash flow and tax efficiency. We use Goals Based Portfolios to help match up your investment portfolio with your strategic investment goals. We target real rates of return, over inflation, with a focus on preservation of capital. When considering investments WLM can advise on products, including:

- Direct Shares and other Listed Securities
- Managed Funds / Unit Trusts
- Superannuation – personal, industry or corporate funds, rollovers, account based pensions and retirement savings accounts
- Real Estate - managed and syndications
- Insurance / Investment Bonds
- Banking Deposit products and Debentures
- Managed Investment Schemes, Managed Discretionary Accounts, Separately Managed Accounts or Individually Managed accounts.

### Superannuation and SMSF

WLM is licensed to advise on all superannuation products, including the establishment, management and audit of Self Managed Superannuation Funds.

Our SMSF Specialist Advisers are accredited by SMSF Professionals Association of Australia (SPAA).

### Insurance and Risk Management

WLM is a registered Life Insurance Broker - not an Agent. This means our primary responsibility is to you, our clients, and not to an insurance company.

WLM can advise on the following products:

- Life insurance
- Income Protection insurance
- Disability insurance (temporary or permanent)
- Trauma insurance
- Business overheads cover
- Key Person and / or Buy-Sell funding insurance.

### Mortgage Broking & Banking

WLM holds an Australian Credit Licence which enables us to provide mortgage broking services to arrange loans such as:

- Home Loans
- Investment Loans – home equity, margin loans
- Business Loans
- Motor Vehicle or Equipment Leases

Together with our capacity to advise on other banking products, we can assist with making sure your cash flow systems are effective and appropriate for you.

### Other advice and services

WLM and your Adviser are also able to provide you with general direction on, and help facilitate, services in the following areas:

- Legal services
  - Specialist Estate Planning services
  - Commercial Agreements or Contracts
  - Business or Investment structures and documentation
- Direct Real Estate

We will work with your existing Advisers in these areas or we can introduce the services of a specialist third party, as appropriate, for your requirements.

### How do you pay for the services provided?

It is important for you to have a clear understanding of how we are paid for the work we do.

As a fee-for-service provider, our fee depends on the service you ask us to provide.

Our fees can be based on time, the degree of complexity of your situation, the specific service you ask us to provide or the amount you invest. Whatever method is chosen we will discuss this with you and agree on the fees in advance.

We have flexible fee structures and payment options designed to suit the needs of all clients.

Generally speaking, the fees for different services are calculated as follows:

**Consulting services** – for which we charge by the hour. This includes any initial consultation, which we reserve the right to charge you for our time spent with you.

**Strategic Financial Planning and Investment Advice** – for which we charge a flat time-based preparation and presentation fee. This is based on the time we spend in meetings and in developing and delivering advice. The more complex your situation, the higher the fee is likely to be. Our minimum fee is \$2,000 (+ GST) with most fees being in the range of \$3,000 - \$8,500 (+ GST). After our initial meeting with you, we will provide a quote for this fee.

**Implementation Services** – for which we charge by the hour.

**Ongoing Services** – for which we charge according to the type and level of services you ask us to provide. This will be agreed at the beginning and adjusted over time depending on your circumstances and requirements at that time.

**Placement Fee** - which is a percentage of funds invested, depending on the amount invested. This fee is only charged if WLM does not provide an Ongoing Service to you.

Our General Service Guide and Fee Schedule or Ongoing Professional Services and Fee Guide provide more details and can be supplied upon request.

You should discuss and agree upon all fees and charges with your Adviser before asking WLM to provide any service or prepare any written advice.

Through the Statement of Advice, your Adviser will disclose what fees may apply and what WLM may receive from product providers.

How are any commissions or other benefits calculated?

A fee or commission is generally based on the amount you invest or premium you pay for an insurance product.

Different product providers design their products with different commission levels. Therefore, brokerage or commissions vary from product to product and between different product providers.

As WLM is a fee-for-service provider, we typically reduce or rebate all brokerage or commissions for the benefit of our clients.

Due to (poor) product design, in some cases it is not possible to reduce or waive commissions.

It is therefore possible that WLM may receive a brokerage, fee or commission from a product provider, which we would disclose.

If WLM does receive any fee, brokerage or commissions from product providers it is our general practice to reduce the agreed fee-for-service charged directly to you by that amount.

How are our Advisers paid?

It is important to note that WLM Advisers only receive remuneration by means of salary from WLM, unless they are a shareholder of WLM in which case they may also receive dividend payments and/or achieve capital growth in respect of their shareholding.

WLM also maintain a public register of any alternative forms of remuneration that may be received from product providers.

This register is available for inspection on can be supplied within 7 days upon request.

Do we have any relationships or associations with financial product providers?

WLM Financial Services Pty Ltd is 100% privately owned. No institution or product provider has an equity interest in WLM.

Generally speaking, WLM does not have arrangements in place with product providers or administration platforms that we may particularly benefit from, with the exception of Dynamic Asset Consulting Pty Ltd

(DAC) which has common ownership. Should you invest through the Dynamic Asset Consulting Goals Based Portfolios then DAC will receive a Program Adviser fee based on the funds under management of between 0.05% (+ GST) and 0.72% (+ GST), depending on which portfolio you may invest into. In addition to this, DAC may receive a performance fee of 10% (+ GST) of any out- performance, if target returns are exceeded.

Please refer to the Dynamic Asset Consulting Investment Mandate for more information.

WLM may also, theoretically, receive assistance in the areas of marketing, training and business development from wrap providers, investment managers and insurers; however, it is generally not our practice to accept any such assistance.

Will anyone be paid for referring me to you?

WLM do not generally pay for referrals. If this were to occur, we will tell you in the Statement of Advice who will receive that fee or commission and the amount they will receive.

Will WLM be paid for referring me to another service provider?

As a general rule, WLM does not receive any financial benefit from introducing you to specialist third party service providers.

WLM can, however, receive payment or commission from a third party, should they themselves be paid a commission. For example, through specialist mortgage brokers or real estate advisers. If this were to be the case, we would disclose any such arrangement in a Statement of Advice or a Record of advice and the amount we may receive.

Who will be your Adviser?

An Adviser will be appointed to you upon request or based on your particular needs. For example, if you require financial planning advice, your Adviser may be different than if you require accounting or tax advice. In fact, it may be possible for you to have more than one Adviser at WLM.

You will be provided with detailed information about your Adviser, including their qualifications, experience and any other relevant details.

All Advisers are suitably qualified and maintain a high level of knowledge, training and experience through a program of continuing professional development. All Adviser profiles are available upon request.

Who is responsible for the financial advice and services provided?

WLM Financial Services Pty Ltd is responsible for the financial advice and services provided through our business, Advisers or employees.

We are not responsible for other third parties that may provide related advice or services, even if we introduce them to you.

You are responsible for any decisions, to act on, or implement any advice we provide. As a general rule, if you are unsure about any aspects of our advice, we suggest you do not proceed.

Product performance

WLM does not and cannot warrant or guarantee the performance, stability or security of any investments, insurance contracts or institutions that provide them.

What information should you provide?

You are responsible for providing us true and accurate information about your circumstances and needs. We rely on the information provided by you as the basis for preparing our advice.

In accordance with S851 of the Corporations Act, WLM has the responsibility to ensure that recommendations made to you have a reasonable basis and are appropriate to the objectives, financial situation and particular needs you have.

Should there be any misinterpretation of your needs and objectives, or any relevant information may have been overlooked, it is your responsibility to bring this to our attention.

What is our Privacy Policy?

We are committed to a privacy policy which ensures the privacy and security of your personal information.

Our detailed Privacy Policy Statement is available upon request.

Personal Statement of Advice (SoA)

When we give you Financial Planning advice, it will be done through a written Statement of Advice (SoA). This is prepared exclusively for your use and under no circumstances should it be used by any other person.

WLM Financial Services will not accept any liability to third parties using information contained in advice prepared on your behalf.

Our Statement of Advice will tell you about:

Our Statement of Advice will detail:

- The scope of the advice being provided
- The basis of our advice and any assumptions used
- Our recommendations and reasons for them
- Our fees and / or any commissions we could potentially receive
- Any association we have with financial product Issuers, or other parties, which may influence any advice we give you

- If we recommend a financial product to you, we will give you a Product Disclosure Statement (PDS) containing detailed information about that particular Financial Product. This will help you make an informed decision about the Financial Product.

#### Record of Advice (RoA)

On an ongoing basis, a Record of Advice may be suitable instead of a SoA, if there have been no significant changes to your personal circumstances or the basis of the advice has not significantly changed since your last SoA.

#### Time limitation

Recommendations made through a Statement of Advice or a Record of Advice are only valid for a period of 30 days due to possible changes in your personal circumstances, your needs, market conditions or other possible changing circumstances.

#### How are decisions made?

You are responsible for the decisions you make.

We will endeavour to make sure you have all the information you need to make an informed decision. We also encourage you to take the time to make sure you understand the ramifications of any decisions before you implement them. If you are uncertain about any recommendations, we encourage you not to proceed.

#### How do you give WLM instructions about Financial Products?

You can tell us how you would like to give us instructions. For example- by telephone, fax or other means such as e-mail.

If we provide you with execution related telephone advice, you may request a record of the execution related telephone advice, at that time or up to 90 days after providing the advice.

#### What information does WLM maintain on file that you can examine?

We maintain a record of your personal profile including details of your financial situation, needs and objectives. We also maintain records of any recommendations made to you. You can view these files at any time, given reasonable notice.

#### How does WLM manage any conflicts of interest?

If WLM considers that there is any likelihood of a conflict of interest, we will disclose this and discuss the relevance to you.

Dynamic Asset Consulting Pty Limited (DAC) is a related entity of WLM Financial Services. By investing in the Dynamic Asset Consulting Goals Based portfolios, WLM receive an indirect financial benefit which we disclose as a potential conflict of interest. We are happy to discuss this with you at any time.

To manage any conflicts, you can elect to not take advice on certain matters or products, change Advisers or, if significant enough, you should utilise the services of another firm.

WLM maintains a register of any potential conflict of interest, which is available upon request.

What should you do if you have a complaint?

If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your Adviser and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within 45 business days, please contact the Practice Manager at WLM Financial Services Pty Ltd or put your complaint in writing and send it to The Board of Directors, WLM Financial Services Pty Ltd. We will try to resolve your complaint quickly and fairly.
3. If you still believe you do not have a satisfactory outcome, you have the right to complain to:

Australian Financial Complaints Authority\*  
GPO Box 3, Melbourne, VIC 3001  
Telephone 1800 931 678  
Email [info@afca.org.au](mailto:info@afca.org.au)

\* WLM Financial Services Pty Ltd is a member of this complaints service.

What compensation arrangements does WLM have in place?

WLM Financial Services Pty Ltd has professional indemnity insurance which covers our employees for errors or mistakes relating to our services.

- This insurance meets the requirements of the Corporations Act and covers claims against our employees after they cease to be an authorised representative or employed by of us, provided that the insurer is notified of the claim when it arises and within the relevant policy period.

Chartered Accounting services liability is limited by a scheme approved under Professional Standards legislation.

What happens if the relationship is terminated?

If either you or WLM decide to terminate the relationship, for whatever reason, you can transfer your services, investments and insurance products to a new licensed adviser of your choice. In these circumstances it is the responsibility of the new adviser to ensure that everything is transferred correctly. We will assist you in this process, as appropriate. WLM expect that any outstanding documentation or fees owed to WLM to be finalised before your account is transferred.

If you have any further questions about WLM Financial Services Pty Ltd or the services or products we can provide, please contact us on (02) 9221 7777.



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