

**BDO PRIVATE WEALTH  
ADVISERS PTY LTD**  
**FINANCIAL  
SERVICES GUIDE**  
JULY 2021

Version No. 21.07  
AFSL No: 238280  
ABN: 62805 149 677

# FINANCIAL SERVICES GUIDE

This Financial Services Guide(FSG) is designed to help you decide whether we are the right advisers for you. It provides you with the information you need to know about BDO Private Wealth Advisers (BDO PWA) including who we are, the services we provide, our fees and charges and our dispute resolution process.

We hope that you find it helpful and it answers all of your questions. However, if you do have any further queries, please contact us on +61 7 3221 0205.

From time to time changes will be made to our FSG. **Please click here to visit our website for the latest version.**

If you cannot access the FSG via our website, please contact us, and we will send you a complimentary copy.

## **LACK OF INDEPENDENCE**

Because BDO Private Wealth Advisers and its authorised representatives receive commissions from the issuers of life insurance products, neither BDO Private Wealth Advisers nor its authorised representatives are independent, impartial or unbiased. The Corporations Act states that if a licensee or an adviser receives commissions from a product issuer they cannot claim to be independent, impartial or unbiased.



## HOW CAN WE BEST HELP YOU? WE PUT YOU IN CONTROL

Helping you to better engage with your financial situation and see how your financial future is shaping up is the most powerful thing we can do for you. It will allow you to take control. We know that financial advice isn't really about investments – they are secondary.

Providing financial advice is really about enabling you to understand your financial situation, what type of life you want to lead and developing strategies (in consultation with you) to make that happen.

When we can show you that you can do more than you had hoped, then we know that we have made a difference.

### THE PROCESS

By giving meaning to your financial situation we can allow you to engage with your finances and take control. Putting you in control of your financial situation means you can get on with living the life that you want to lead.

In order to help you, we need to understand where you are at and what drives you. We believe there is very little in people's lives that exists in isolation. This means where you choose to take holidays, how you want to educate your children and what plans you have for your estate, are just as important to us as your income, expenditure and savings.

Once we collect all of this information, we put it into a **Discussion Paper** and start to give it some meaning. Often the discussion paper is the first time you will have seen your entire position all in one place. The document is a valuable tool as it can show what all the numbers mean in terms of lifestyle.

The purpose of the discussion paper is to allow you to have a greater understanding of your financial position. With this data we are able to have an in-depth and detailed discussion about your financial situation and make some choices about the kind of life you want to lead.

Some situations that people find themselves include:

- ▶ You know, you are going to have your debts paid off in five years. What do you want to do after that?
- ▶ Even with the savings that you have right now, you can afford an income of \$XYZ in retirement. Do you want to retire early or perhaps spend more money?
- ▶ The insurances you have at the moment would provide an income of \$100,000 a year but you are spending around \$250,000 per year. How do you feel about the impact this would have if you were unable to work?

Once you have considered the discussion paper, you may come back to us with a new set of circumstances you would like to provide for. This is great because it means that, armed with the knowledge of what you are capable of, you can choose what you want to do.

We can assist you to gain more certainty around your lifestyle goals and achieve some peace of mind.

# PROVIDING ADVICE



Whenever we provide advice, you will receive a **Statement of Advice**. This takes into account your objectives, financial situation and needs. The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations that may have influenced the provision of the advice.

In the event that we make a recommendation to acquire a particular financial product (other than securities), we will also provide you with a **Product Disclosure Statement**. This will contain information about the particular product and will enable you to make an informed decision in relation to the acquisition of that product.

We will explain any significant risks associated with the financial products and strategies that we recommend.

If our advisers provide further advice to you, and we do not give that further advice in writing, you may request a copy of the record of that advice at anytime up to seven years from the date our representative gave the further advice to you. You can request the record of advice by contacting the adviser, or us, in writing, by phone or by email.

We can provide the following services:

- ▶ Wealth creation
- ▶ Wealth protection
- ▶ Retirement planning
- ▶ Superannuation needs
- ▶ Centrelink benefits
- ▶ Estate planning
- ▶ Salary packaging.

We are licensed to provide advice on, and deal in, the following products to retail and wholesale clients:

- ▶ Deposit products
- ▶ Government debentures, stocks and bonds
- ▶ Life insurance investment products
- ▶ Life insurance risk products
- ▶ Managed investment schemes, including investor directed portfolio services
- ▶ Retirement savings account products
- ▶ Securities
- ▶ Superannuation
- ▶ Basic margin lending.

We will explain any significant rules associated with the product or strategies recommended by us.

# THE BDO TEAM

## YOUR BDO WEALTH ADVISER

A financial planner must have more than excellent qualifications to join our team. We employ people who dig deeper and discover your concerns and are willing to go the extra mile to help resolve those issues.

We want you to be able to access our help. If your adviser is unavailable and you wish to speak with another adviser, someone else will be available to help you.

BDO Private Wealth Advisers are employees of the firm. They are paid a salary and may also be entitled to bonus payments (based on the income they generate).

## ABOUT US

BDO Private Wealth Advisers have been in business since 1988. We have our own license and are responsible for the advice given by our advisers. We have no obligation to sell products and will always act in your best interests. In order to do that we will always try and see things from your point of view and to offer 'whole of life advice'.

## OUR GUIDING VALUES

We believe reliability, communication and understanding are key to a successful relationship. They are our guiding values and we endeavour to demonstrate them in every area of our business.



## OUR SUNSHINE COAST TEAM



**Andrew White**  
**PARTNER**

andrew.white@bdo.com.au  
+61 7 3237 5802

Andrew has worked in the financial services industry since 1986 and has been with BDO PWA since 1999. He consults to and serves on the boards of private and family-owned businesses on investment matters. Andrew also sits on an Investment Advisory Committee for a large private school in Brisbane.

Andrew has extensive experience in dealing with professionals, small to medium-sized business owners and senior executives including directors of public companies. As a partner, his role includes working with our wealth advisers to develop strategies and provide advice to clients to meet their needs and objectives.



**Guy Taylor**  
**PARTNER**

guy.taylor@bdo.com.au  
+61 7 3237 5943

Guy has been with BDO PWA since 2007 and works with more than a decade of financial planning experience, he brings a vast amount of knowledge to the team and offers professional strategic advice to clients to ensure their best interests are met.

Guy's focus is on assisting high-net-worth individuals and their families maximise their situation. A key area of his is providing personalised strategic advice on wealth creation, debt reduction and retirement planning strategies. This includes investment portfolio construction and management, asset structuring, tax minimisation, Self Managed Superannuation Funds (SMSF), risk management (insurance) and estate planning.



**Natasha Johnson**  
**WEALTH ADVISER**

natasha.johnson@bdo.com.au  
+61 7 3237 5961

Natasha is an experienced Wealth Adviser in the BDO team in our Brisbane and Sunshine Coast offices. She provides advice to clients in all stages of life and has a special interest in working with families with complex financial situations and providing strategic aged care advice.

Natasha prioritises building long-lasting relationships with her clients. She has a deep understanding of their unique situation and ensures the advice she provides will allow her clients to maximise their lifestyle.



## FEES AND BENEFITS BDO MAY RECEIVE

### Strategy development fee

We charge on a fee-for-service basis. This means the cost will vary, depending on the complexity of preparing a discussion paper on strategy. An outline of the cost of the strategy being developed will be provided to you prior to your acceptance.

### Advice implementation fee

If you proceed with specific advice resulting from the strategy development, an outline of the fee will be provided prior to us proceeding with the advice. The fee will cover the specific advice and any implementation of investments or insurances that may apply. You will usually be sent an invoice for this fee.

### Ongoing review fee

We also provide a comprehensive ongoing review service. The fee can vary depending on the chosen level of ongoing service. This fee can be charged based on a fixed fee or percentage of funds under advice depending on the complexity of the ongoing review service. The method and amount of this fee will be provided to you for approval prior to you engaging our services.

### Annual fee disclosure

If you have an ongoing review service arrangement with us, you will be sent a **Fee Disclosure Statement (FDS)** annually. The FDS notes the services you were entitled to receive, the services you actually received and the fees you paid for those services in the previous 12 months.

An ongoing review service arrangement is an arrangement under which you are charged an ongoing fee during a period of more than 12 months for personal advice (but does not include commissions paid to us).

If you are a new client and you have entered into an ongoing review service arrangement with us, you will also be sent an opt-in renewal notice every two years. This will contain information about how you can elect to renew the ongoing fee arrangement or, if you do not elect to do so, when the arrangement will end.

### Commissions

Although we are working towards being entirely fee based, the fact remains that we are currently unable to avoid commission payments from some product providers. At the time of writing, only four per cent of our business is commission based.

### Insurance products

The issuers of life insurance products pay BDO PWA an initial commission and an ongoing commission. This commission can vary depending on the product and insurance company and the year you take out the insurance. The following table explains the commission percentages BDO PWA will be paid each year.

POLICY DATE	MAXIMUM INITIAL % OF PREMIUM	MAXIMUM ONGOING % OF PREMIUM
From 1 January 2020	60%	20%

For example; if your first year's premium was \$500 and the initial commission was 60%, BDO PWA will receive \$300. If your premium for the second and subsequent years was \$500 and the ongoing commission was 20%, BDO PWA will receive \$100 per annum.

If you have been referred to BDO PWA by another party, we will pay that party a fee. The maximum we would pay an external party is 20% of your fee.

The exact amounts of any fees, commissions, bonuses or other incentives received by BDO PWA will be included in the Statement of Advice provided to you.

### WHAT OTHER BENEFITS DOES BDO PWA AND MY FINANCIAL ADVISER RECEIVE FROM PRODUCT PROVIDERS?

We receive support from fund managers to assist with the provision of financial and marketing services, invitations to industry seminar presentations and conference registration fees. The maximum value of any such benefit is \$300.

Where any such relationship or association exists with a fund manager, and we recommend you to invest in their product, we will explain the details of any benefit we may be entitled to receive. This information will also be included in the Statement of Advice we provide.

You can provide us with instructions advising us how you wish us to buy or sell financial products. You may also specify how you would like to give us the instructions (for example by fax or written original advice).



## COMPLAINTS

If you have a complaint about the service we have provided, please take the following steps:

1. Contact your wealth adviser to discuss the complaint
2. If the complaint has not been resolved within three working days, contact Andrew White, Managing Director, BDO Private Wealth Advisers Pty Ltd on +61 7 3221 0205 or put the complaint in writing and send it to GPO Box 457, Brisbane Qld 4001. We will endeavour to resolve the complaint quickly and fairly
3. If we are unable to reach a satisfactory resolution, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 ([www.afca.org.au](http://www.afca.org.au))
4. The Australian Securities and Investments Commission (ASIC) also has a free information line on 1300 300 630, for complaints or to obtain information about your rights
5. If your concern involves ethical conduct they may wish to consider raising their concerns in writing with the Financial Planning Association of Australia. They can be contacted at: PO Box 109, Collins Street West, Melbourne Vic 8007.

BDO has in place Professional Indemnity Insurance that meets the Corporations Act and ASIC's requirements and covers present and past advisers.



1300 138 991

[www.bdo.com.au](http://www.bdo.com.au)

**NEW SOUTH WALES**

**NORTHERN TERRITORY**

**QUEENSLAND**

**SOUTH AUSTRALIA**

**TASMANIA**

**VICTORIA**

**WESTERN AUSTRALIA**

**AUDIT • TAX • ADVISORY**



This publication has been carefully prepared, but is general commentary only. This publication is not legal or financial advice and should not be relied upon as such. The information in this publication is subject to change at any time and therefore we give no assurance or warranty that the information is current when read. The publication cannot be relied upon to cover any specific situation and you should not act, or refrain from acting, upon the information contained therein without obtaining specific professional advice. Please contact the BDO member firms in Australia to discuss these matters in the context of your particular circumstances.

BDO Australia Ltd and each BDO member firm in Australia, their partners and/or directors, employees and agents do not give any warranty as to the accuracy, reliability or completeness of information contained in this publication nor do they accept or assume any liability or duty of care for any loss arising from any action taken or not taken by anyone in reliance on the information in this publication or for any decision based on it, except in so far as any liability under statute cannot be excluded.

BDO Private Wealth Advisers Pty Ltd ABN 62 805 149 677 AFS Licence No. 238280 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Private Wealth Advisers Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

BDO is the brand name for the BDO network and for each of the BDO member firms.

© 2021 BDO Private Wealth Advisers Pty Ltd. All rights reserved.