

FINANCIAL SERVICES GUIDE

CWP Solutions Pty Ltd | ABN 63 143

638 153 | ASIC no 376428

Wealth Services Partners Pty Ltd |

ABN 92 652 222 261 | AFSL Number

535126

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**Understanding the advice process and our
relationship with you**

Purpose

This **Financial Services Guide** (FSG) explains the financial services and advice provided by Wealth Service Partners Pty Ltd and your financial adviser, who is an authorized representative of Wealth Service Partners.

The FSG provides important information on what to expect during the financial advice process including the types of documents you are likely to receive, how we manage privacy, related parties and potential conflicts of interests, and how we manage complaints.

This FSG should be read in conjunction with the **Adviser Profile** and retained for your records. The Adviser Profile contains important information about your Adviser including relevant authorised representative number, qualifications, experience, areas of authorisation, how they get paid. If you have not received an Adviser Profile, please ask your Adviser for a copy, or contact us directly.

Please take the time to review both the FSG and your Adviser's Profile before engaging our services.

Not Independent

Wealth Services Partners Pty Ltd may receive fees and/or a commission if you purchase financial products. Commissions are paid for the duration of time you hold an insurance policy, remuneration calculated based on volume of business with an issuer of a financial product and gifts or other non-monetary benefits.

For these reasons, we are not independent, impartial or unbiased, as defined in Section 923A of the Corporations Act.

Please refer to the 'Remuneration' section for more information.

How To Contact Us:

Office 2
420 Spencer Street
West Melbourne Victoria 3003
T: 03 8609 8880
E: licensee@wealthservicespartners.com.au
W: wealthservicespartners.com.au

FINANCIAL SERVICES AND PRODUCTS WE CAN PROVIDE

Wealth Services Partners and CWP Solutions can offer the following services and products. Your adviser's specific authorisations are included within their personalised Adviser Profile, which is Part 2 of this Financial Services Guide.



Superannuation and Retirement Planning

- Personal Superannuation
- Corporate Superannuation
- Industry and Public Sector Superannuation
- Pensions and Annuities
- Retirement Savings Accounts
- Self-Managed Superannuation
- Centrelink / Veterans' Affairs Assistance
- Aged Care



Wealth Creation and Investments

- Cash and Term Deposits
- Government debentures, stocks or bonds
- Investment Life Insurance Products (Investment bonds)
- Managed Investments
- Exchange Traded Products
- Listed Securities (Shares and other products)
- Investor Directed Portfolio Services (investment platforms)
- Gearing



Wealth Protection

- Term Life Insurance
- Total and Permanent Disability (TPD) Insurance
- Trauma Insurance
- Income Protection Insurance
- Insurance Claims Assistance



Other Financial Planning Services

- Financial Modelling
- Budgeting and Cashflow Management
- Debt Management
- Estate Planning Information and Referrals

ARE THERE ANY LIMITATIONS TO THE ADVICE WE CAN PROVIDE YOU?

We can recommend to you a range of financial products offered by many leading financial product providers. Products we have researched and can recommend are contained in our Approved Product policy. We generally only recommend products we have researched.

Where possible, we will consider the suitability of you continuing to hold any existing products, where appropriate, and any specific product requests you may have. Wealth Service Partners and therefore CWP Solutions is not authorised to provide advice on standard margin lending facilities.

THE ADVICE PROCESS AND DOCUMENTS YOU MAY RECEIVE

Your Adviser will guide you through the advice process. This includes the following steps:



Engagement and Discovery

In the initial stages of the advice process your Adviser will work with you to define your financial goals and objectives, and gather relevant information required to provide you appropriate advice.

Your Adviser will generally collect relevant information within a **Client Data Form** and file notes. You can expect to be asked questions related to your income, expenses, assets, liabilities, insurances and superannuation. It is important that you provide accurate information and keep your Adviser informed of any changes to your relevant circumstances. Your Adviser will ask you to consent to your personal information being collected and stored. Please refer to the 'Privacy' section for more information on how we manage your privacy.

Where your goals relate to investment or superannuation advice your Adviser will also work with you to define your level of risk tolerance. A **Risk Profile Questionnaire** may be used to document and agree upon your level of risk tolerance.



Your Adviser may also use an **engagement document** to define the arrangement with you, and the fees that may apply.

Your Adviser will also need to verify your identity to comply with Anti-Money Laundering and Counter Terrorism Financing laws.

Strategy and Personal Advice

After obtaining relevant information, your Adviser will conduct research and develop a strategy to assist you to meet your goals and objectives. The strategy is typically developed utilising specialised financial planning software.

Where personal financial product advice is being provided, the strategy will be documented in a **Statement of Advice**. The Statement of Advice will include amongst other things, the basis of the advice, explanation of the strategies and products recommended and relevant disclosures including costs of advice and products. The Statement of Advice includes an authority to proceed section where you can consent to proceed with the recommendations.

Where a financial product has been recommended, you will generally be provided with a copy of the relevant **Product Disclosure Statement (PDS)**. The PDS includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).

Implementation



Where you elect to proceed with the recommendations your Adviser will work with you to implement the strategy. This may include liaising with various insurance, superannuation, or investment product issuers.

Where the recommendations include the purchase of a new financial product, your Adviser will work with you to complete the relevant **Product Application Form**. This may be online, or paper based.

Where the recommendations include the purchase of an insurance policy, you may also need to complete a **Health Questionnaire**. This could be online, paper-based or over the phone. It is important to disclose any health or personal matters truthfully. Failure to disclose certain matters may result in a claim being denied.

GENERAL ADVICE

Your Adviser may provide you with general advice that does not consider your personal circumstances, needs or objectives. Your Adviser will give you a warning when they provide you with general advice. You should consider whether you need personal advice which considers your individual situation before you make any decisions.

OUR INITIAL ADVICE COSTS

First Appointment

Our initial appointments are generally charged at our standard adviser hourly fee of \$330 plus GST or may be complimentary depending on who referred you to us.

Our costs are quoted in two distinct stages, initial and ongoing advice services. All costs are quoted inclusive of GST and agreed prior to your financial adviser commencing any work.

Depending on your initial, ongoing advice and investment management review needs, the cost of our professional services can be quoted based on either a flat dollar cost and or an asset management fee or a combination of.

Both our flat dollar fees and asset based fees are determined based on the advice scope, complexity and time involved.

Annually ongoing service fees may be indexed and increased to reflect increasing business costs.

Initial Advice

We generally charge a flat fee for service for the preparation, delivery and implementation of our advice. The initial advice fee will be discussed and agreed with you before proceeding. The minimum fee generally ranges from \$3,200 to \$11,000.

ONGOING ADVICE SERVICES

Depending on your relevant circumstances, you may require further advice such as adjustments to superannuation contributions, insurance benefit amounts, or a review of your strategy.

Further advice can generally be documented in a **Record of Advice** and relevant file notes. In some instances, a Statement of Advice may be required.

Where you have entered an ongoing service agreement for a period of 12-months, you will receive an **OSA Renewal** annually. This document will detail your services offering and estimated fees for the next 12-months. To ensure the ongoing service agreement continues, you will be required to confirm in writing annually your **Consent to continue the Agreement**. Confirmation may also include the requirement to sign a **Product Provider Consent Form** provided to your relevant investment or superannuation provider.

You may request, in writing, a copy of any advice document up to seven (7) years after the advice has been given.

An **Ongoing Service Agreement (OSA)** may be utilised to formalise the ongoing services that your Adviser has agreed to provide for a fee.

Agreement Terms

You may decline or terminate this Agreement at any time. Upon your written notification, we will immediately cease all payment of fees and services under this Agreement. Any fees paid prior to the cancellation date are non-refundable, as annual services require monthly preparation work.

You may be able to vary the service offering, where we have another standard more suitable service offering.

Any service changes will be re-communicated by us and agreed by you in a new Agreement.

You may contact us to vary the fee and fee payment details in writing at any time. Changes take effect upon written notification to us or the relevant product provider.

To ensure our advice and service continue, you will be asked to renew the Ongoing Service Agreement annually.

For fees paid directly from investment and superannuation (including pension accounts), an annual Product Provider Fee Consent form is required by law. This Agreement automatically terminates 150 days after the Agreement's service

period's end date. Failure to complete the annual Product Provider Fee Consent within 150 days of the service period's end date, will terminate the

Agreement, and no further advice will be provided, or fees charged.

COMMISSIONS RECEIVED FROM PRODUCT PROVIDERS

An upfront commission is a one- off payment paid by the product provider based on a percentage of the insurance premium you pay. This is paid at the time you purchase the insurance and commence paying your premium.

Ongoing commissions are also paid by the product provider based on a percentage of the amount of funds you invest, the insurance premium you pay. These are generally paid each month for as long as you hold the product and while we continue to act for you.

Upfront insurance commission can range from a minimum of 66% of the annual premium you pay depending on your circumstances. While ongoing commissions can range from a minimum 22% for the life of the policy. As an example, if a new insurance policy premium was \$1,000, the upfront insurance commission in the first year would be \$660 and the ongoing insurance received would be \$220 per annum.

Higher commission rates may be paid on older policies which are revised to include additional cover. Commissions received and allowable under the law ensure you receive quality subsidised advice.

SECURITIES

Recommendations that include the buying or selling of listed securities through Desktop Broker incur an administration cost, in addition to the brokerage charged by Desktop Broker. This cost per trade is the greater of \$22 or 0.13%.

EXECUTION ONLY

Any execution only, no advice transactions are charged at fee for service rates based on the time and personnel required.

HOW TO PROVIDE INSTRUCTIONS

Your Adviser may accept your instructions by phone, letter, or email. In some instances, your Adviser can only accept written instructions from you, and they will let you know when this is required. Your Adviser will also need to verify your identity prior to acting on instructions. If your instruction is urgent, please contact us using our main office number and bring this to our attention.

REMUNERATION

Before providing you with advice, your Adviser will agree with you the fees that apply and explain any benefits we receive.

Your Adviser

Please refer to the Adviser Profile for more detailed estimates and ranges of fees and commissions.

All fees and commissions are initially paid to Wealth Service Partners Pty Ltd before being distributed to your Adviser or to the financial planning business.

Your Adviser may also receive non-monetary benefits which include benefits of less than \$300,

benefits related to education and training (including attendance at professional development days and conferences), and provision of software related to the financial products being recommended.

Any referral arrangements or related party arrangements your Adviser has in place will be disclosed in the Adviser Profile and your Statement of Advice

The Licensee

All fees and commissions are paid to Wealth Services Partners Pty Ltd. These are then passed to CWP Solutions Pty Ltd, through service agreements and any profit distributed amongst its directors and shareholders..

Related Parties

Sometimes in the process of providing advice and other financial services, Wealth Services Partners or your adviser may receive benefits from product providers such as sponsorship of events, subsidized educational conferences, rebates, bonuses, preferred product rates or other fees.

Non-monetary benefits

These benefits are discretionary in nature and relate to future events. As such, it is impossible to provide an estimated dollar value . Advisers may receive benefits from Wealth services Partners or its related companies or product providers such as:

- Educational conferences and seminars
- IT software or support
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. These benefits cannot be accepted on a frequent or regular basis or over the value of \$300.00.

COMPLAINTS

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact our Complaints Manager on 03 8609 8880 or write to us at:

licensee@wealthservicespartners.com.au

Or

Office 2, 420 Spencer Street
West Melbourne Victoria 3003

2. We will acknowledge receipt of a complaint within 1 business day. Where this is not possible, acknowledgment will be made as soon as possible.
3. We will investigate the complaint and respond to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. If additional time is required, we will advise you in writing.

We will review your complaint and provide you with a final response that includes reasons for our decision within 30 days.

4. If you are not fully satisfied with our response, you have the right to lodge a complaint with Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Compensation Arrangements

Wealth Services Partners has professional indemnity insurance that meets legislative requirements. This includes coverage for claims in relation to the conduct of current advisers and advisers who are no longer authorised by us.

PRIVACY

Your Adviser is required to maintain documentation and records of any financial advice given to you, including information that personally identifies you and/or contains information about you.

These records are required to be retained for at least seven (7) years. If you want to access your personal information at any time, please let us know.

You have the right to not provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the quality of the advice provided. Additionally, your Adviser may not be able to provide you with the advice you require.

Throughout the advice process, your personal information may be disclosed to other services providers. These may include:

- Financial product providers
- Financial planning software providers
- Administration and paraplanning service providers

We may engage third party service providers to assist in the provision of products or services. (If applicable). Some services may require disclosure of personal information to service providers outside Australia including the United States of America, United Kingdom and the Philippines. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents.

Wealth Services Partners respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For detailed information on how we handle your personal information, please refer to our comprehensive Privacy Policy here at: **cwpsolutions.com.au** <https://www.cwpsolutions.com.au/wp-content/uploads/2024/11/CWP-Privacy-Policy-Nov-24.pdf>

WHAT OTHER COMPLIMENTARY SERVICES CAN WE OFFER YOU?

We may refer you to other service specialists where we believe you may benefit from specialist advice. CWP Solutions and Wealth Service Partners does not personally provide and is not responsible for the following services:

- SMSF administration services provided by CWP Accounting and Tax;
- CWP Accounting and Tax
- Legal services; and
- Mortgage broking, finance and credit services.

CWP Solutions makes no representations regarding these services and encourages all clients to undertake their own due diligence and informed decision regarding who they choose to work with.

If your Adviser has a personal interest in other companies or may benefit from referrals, this will be disclosed in the Adviser's Profile or at the time the referral is made. Both the Financial Planning and Accounting professionals under their Code of Ethics standards are prohibited from making referrals that are not in the client's best interest.