FINANCIAL SERVICES GUIDE

CWP Solutions Pty Ltd

ABN 63 143 638 153 | ASIC no 376428. is a Corporate Authorised Representative of

Wealth Service Partners Pty Ltd

ABN 92 652 222 261 | Australian Financial Services Licence no 535126

Understanding the advice process and our relationship with you

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Purpose

This **Financial Services Guide (FSG)** is designed to help you understand the financial services and advice provided by **CWP Solutions Pty Ltd** ('CWP Solutions') and its Authorised Representatives.

CWP Solutions is a Corporate Authorised Representative of **Wealth Service Partners Pty Ltd** ('Wealth Service Partners'), the Australian Financial Services Licence holder responsible for the financial services and advice provided to you.

This FSG explains what you can expect when working with us, including the services we provide, the documents you may receive, how your Adviser and we are paid, how we protect your privacy, any relationships or arrangements that may influence our advice, and how to make a complaint if you are dissatisfied with our services.

This FSG should be read together with your **Adviser Profile**, which contains information about your Adviser's qualifications, experience, areas of authorization, remuneration arrangements and Authorised Representative Number. Please keep both documents for future reference. If you have not received an Adviser Profile, please contact your Adviser or our office.

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:

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

FINANCIAL SERVICES AND PRODUCTS WE CAN PROVIDE

Wealth Service Partners and CWP Solutions and 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 (except margin lending)

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 with appropriate advice to determine the scope of advice you require

Your Adviser will generally collect relevant information within a **Client Data Form and Recorded Meetings** 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 and sensitive information being recorded, collected, processed by AI 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 assist in documenting and assessing an appropriate asset allocation strategy consistent with your investment 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 typically be documented in a **Statement of Advice (SOA)**. The SOA 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 SOA 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** directly with the Insurer. 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.

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 do not personally provide and is not responsible for the following services:

- SMSF administration services provided by CWP Accounting and Tax;
- Legal services; and
- Real estate and mortgage broking, finance and credit services provided by Logic Partners.

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.

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 $550 including GST or may be complimentary in certain referral situations.

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 by 3% 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 $3,300 to $11,000.

ONGOING SERVICE AGREEMENT COSTS

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)** will explain the ongoing services that your Adviser has agreed to provide for a fee.

OSA 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 before 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.

OSA Costs
Our fees for ongoing service are typically quoted based on either an asset-based fee or a flat dollar fee.

Our asset-based and fixed dollar fees are determined having regard to the scope of advice, complexity of your circumstances, the time and resources required to provide the services, and the level of assets we are responsible for managing. As a result, fees may differ between clients to reflect differences in the scale and complexity of the advice provided, the ongoing service requirements, and the costs associated with delivering those services. These fees typically range from $3,300 to $22,000.

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 and 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 of 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

Brokerage Fees
Recommendations to buy or sell listed securities through Desktop Broker will incur a brokerage fee charged directly by Desktop Broker to you. The current brokerage fee is the greater of $22 or 0.13% of the transaction value. For example, a transaction of $20,000 would incur a brokerage fee of $26 (0.13%).

Brokerage fee sharing arrangement
With your express consent, Wealth Service Partners may receive between 0% and 50% of the brokerage fee charged by Desktop Broker. This amount is paid by Desktop Broker from the brokerage fees you pay and is used to help cover the administration and record-keeping costs associated with your transaction(s). Under the example above, Wealth Service Partners may

receive $13.

EXECUTION ONLY

Where you do not require advice from us but request assistance to execute a particular transaction or acquire a financial product, we may be able to do so on an execution only basis. This is subject to the product being within the scope of our authorisations and not restricted by your platform or the relevant product provider, including under applicable design and distribution obligations. If we are unable to assist you for any reason, we will notify you accordingly.

In a situation where we can assist, we may require:

- a written instruction from you or confirmation of your verbal instruction in writing.
- our signed acknowledgment, detailing your instructions and acknowledgement of the risks associated with acquiring a financial product without receiving advice to ensure it is in your best interest.

Once all requirements have been obtained, we may arrange for the transaction to be completed.

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

Financial Adviser $550 per hour

Administrator $220 per hour

HOW TO PROVIDE US YOUR 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.

PAYMENT OF FEES

When we send you an invoice (e.g. for preparation of a Statement of Advice), you can select any of the methods of payment detailed on the invoice that is most suitable to you. Please note we are prohibited from receiving cash. Alternatively, with your signed consent and where appropriate, you can choose to have fees deducted directly from your investment or superannuation account by the platform/ administration provider.

OUR REMUNERATION

Please refer to the Adviser Profile for more detailed estimates and ranges of fees and commissions Wealth Service Partners and your Adviser may receive.

All fees and commissions are initially paid to Wealth Service Partners as the Licensee before being distributed to your Adviser or other corporate authorised representatives of Wealth Service Partners with any profit distributed amongst its directors and shareholders.

Other Benefits

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.

Joint venture and referral arrangements

Logic Partners Pty Ltd (‘Logic Partners’) and CWP Solutions are associated through their jointly owned entity, Logic Financial Planning Pty Ltd (‘Logic Financial Planning’). Where Logic Partners refers clients to CWP Solutions for financial planning services, Logic Financial Planning receives 70% of the ongoing service revenue generated from those services. For example, where a client pays CWP Solutions an annual ongoing advice fee of $3,300, Logic Financial Planning receives $2,310 per annum under this arrangement.

As a result, Logic Financial Planning and its directors and shareholders, Sam Ponte, Tuan Hoang and Steven Kwok, may receive a financial benefit when clients are referred by Logic Partners to CWP Solutions.

Tuan Hoang and Steven Kwok are directors and shareholders of both CWP Solutions, CWP Accounting and Tax and Logic Financial Planning. As a result, they may benefit financially, either directly or indirectly, from referrals made under this arrangement.

Referral arrangements involving financial benefits may give rise to a potential conflict of interest. However, any referral will only be made where we believe it is appropriate and in your best interests. You are not under any obligation to use CWP Accounting and Tax or Logic Partners or any other referred provider and are free to choose a provider of your choice.

Outside of these associations, Wealth Service Partners or CWP Solutions do not have any other referral arrangements or related party arrangements. If this changes for any reason, your Adviser will disclose these in their individual Adviser Profile and your advice document.

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 Service 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.

RISKS ASSOCIATED WITH THE ADVICE

As part of the advice process, your Adviser will explain to you any significant risks associated with the strategies recommended to you. Specific risks associated with any recommended financial product(s) will be detailed in the Product Disclosure Statement (PDS) or other advice disclosure document (SOA or ROA), and research we provide.

It is important to understand that all investments have risks and that most investments do rise and fall in value. Investment values cannot be guaranteed, and this may mean that at any time the investment value may be less than the amount you started with.

COMPLAINTS

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

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

selena@cwpsolutions.com.au

Office 2, 420 Spencer Street
West Melbourne Victoria 3003

We will acknowledge receipt of a complaint within 1 business day. Where this is not possible, acknowledgment will be made as soon as possible.

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

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 Service 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.

YOUR PRIVACY

We take the protection of your personal information seriously.

Our full Privacy Policy is available on our website, and it explains:

- How we collect, use, hold, process, disclose and protect your personal and sensitive information.
- How you can access the personal information we hold about you and ask for it to be corrected;
- How you may complain about a breach of the Privacy Act 1988 (Cth), and how we will deal with your complaint.

We collect personal information, including sensitive information (such as health information where relevant), to provide financial advice and related services. Your personal information may also be collected, used, reviewed or disclosed by Wealth Service Partners Pty Ltd as our Australian Financial Services Licensee for supervision, compliance, audit, administration and regulatory purposes.

Technology (including AI -Artificial Intelligence)

To provide our services, we use technology systems including Customer Relationship Management systems, client portals, document management systems, cloud-based platforms, workflow and compliance systems and AI-assisted tools that have been assessed for privacy, confidentiality, information security and data governance risks and are subject to our internal approval, oversight and governance processes.

These systems may be used to collect, store, organise, process and protect your information as part of the delivery of our services.

Where meetings or discussions are recorded and AI transcribed, we will seek your acknowledgement and consent beforehand. Recordings and AI transcripts may be processed using approved AI-assisted technologies to assist with preparing meeting summaries, file notes and related compliance documentation.

AI-assisted tools do not replace the professional judgement of your adviser. Your adviser remains responsible for all advice provided to you and for reviewing any information or documents generated with the assistance of technology tools.

Overseas disclosure

Your personal information may also be disclosed, stored, processed, backed up or accessed overseas by our approved service providers, cloud-based technology platforms and outsourced support providers, including staff and providers who are located in the Philippines, and we are aware of technology providers whose infrastructure or support services may operate in jurisdictions such as the United States. Where approved AI tools are used, we take reasonable steps to ensure personal information is not used to train public AI models unless authorised by us and permitted by law.

Identification verification

In accordance with Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws, we may be required to verify your identity and may collect and record information from identification documents and other information required to meet our customer identification, verification and due diligence obligations.

Protecting your own privacy and security
To help protect your own privacy and security and reduce your risk of inadvertent breaches of the law, we encourage you to stay cyber-aware and share information carefully.

We do not recommend that you send us personal or identity information via unsecured channels such as email, unless appropriate safeguards are applied (for example, password protection or secure file sharing).

Please note that, as a condition of our terms of service, documents we provide to you, as well as copies or transcripts of our communications, must not be uploaded to public or unsecured generative AI tools. Doing so may result in data leakage, loss of confidentiality, privacy or cybersecurity incidents, or breaches of contractual, licensing or intellectual property rights. We cannot accept responsibility for any loss or consequences arising from such use. Your Adviser is required to maintain physical or electronic records of documentation for 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.

CWP Solutions 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