

# FINANCIAL SERVICES GUIDE

*A guide to our relationship with you and others*

***This Financial Services Guide (FSG) is issued by CHPW Financial Pty Ltd which holds Australian Financial Service Licence number 280201. This FSG comprises and must be read in conjunction with your adviser's current Adviser Profile that includes amongst other information, details of your adviser's remuneration.***

## **Not Independent**

CHPW Financial Pty Ltd and its authorised representatives are not independent in relation to the provision of personal advice as it may receive commissions from life insurance providers when we recommend life insurance to our clients.

Distribution of this FSG by your adviser, who is a CHPW Financial Pty Ltd Authorised Representative, is authorised by the licensee, CHPW Financial Pty Ltd.

This FSG dated 1 July 2023 describes our financial planning and advisory services to assist you decide whether to use our services. It also outlines your rights as a client and our obligations and responsibilities as the licensee and your adviser.

You have the right to ask us about our charges, the type of advice we will provide to you, and what you can do if you have a complaint about our services. This FSG is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service.

## **Who provides the financial services offered in the guide?**

The financial services are provided by CHPW Financial Pty Ltd and your adviser. When CHPW Financial Pty Ltd and your adviser provide you with financial services, we will act on your behalf and in your best interests.

## **The key matters covered by the FSG include the following:**

- who CHPW Financial Pty Ltd and your adviser are;
- how we can be contacted;
- how CHPW Financial Pty Ltd and your adviser are paid;
- what services we are authorised to provide to you;
- details of any potential conflicts of interests;
- details of our professional indemnity insurance; and
- details of our dispute resolution procedures and how you can access them.

## **Statements of Advice and Product Disclosure Statements**

You should also be aware that you must receive a Statement of Advice (SOA) and a Product Disclosure Statement(s) when personal advice involving a financial product is provided to you, i.e. advice that takes into consideration your personal objectives, financial position and needs. The SOA will contain the advice, the basis on which it is given which may have influenced the advice and how CHPW Financial Pty Ltd and your

adviser will be remunerated for the advice we give you. If your adviser provides further advice to you, but not in writing, and that further advice is related to the advice provided in a previous SOA, that further advice will be recorded in a Record of Advice (ROA). You may request an ROA from your adviser or CHPW Financial Pty Ltd up to seven years after the further advice was provided, at no additional cost. In the event we make a recommendation to acquire a particular financial product (other than securities), we must also provide you with a Product Disclosure Statement containing information about the particular product's risks, benefits, features and costs to enable you to make an informed decision.

## **Who is CHPW Financial Pty Ltd?**

CHPW Financial Pty Ltd is a holder of an Australian Financial Services Licence which enables it to act as a financial services provider under the Corporations Act.

CHPW Financial Pty Ltd is an Australian Financial Services Licensee under which a growing family of Financial Advisers and experts thrive. We offer more than just a mere licence to practice. We offer a vibrant business culture and central Melbourne office. We provide support and mentorship to our family of Authorised Representatives so our clients can obtain targeted, strategic, cost effective financial advice.

## **What CHPW Financial Pty Ltd do**

- Wealth Creation & Protection
- Aged Care
- SMSF & Superannuation
- Retirement Planning
- Insurances
- Estate Planning
- Asset Protection



### Who is responsible for the financial services provided to me?

Your adviser acts on behalf of CHPW Financial Pty Ltd who is responsible for the advice provided to you. However, your adviser may operate separate businesses, and provide other services through those businesses, which are **NOT** authorised by CHPW Financial Pty Ltd and do **NOT** involve CHPW Financial Pty Ltd in any way, such as: accounting, auditing, tax return preparation, self-managed super fund compliance and administration, property sales and referrals, and other products and activities. CHPW Financial Pty Ltd is **NOT** responsible for any advice and services you receive from your adviser that are not authorised by CHPW Financial Pty Ltd. If you are uncertain, you should ask either your adviser or CHPW Financial Pty Ltd Head Office who is responsible for that particular advice, service or transaction.

### Does CHPW Financial Pty Ltd have any relationships or associations with product issuers?

CHPW Financial Pty Ltd does not have any relationships or associations with product issuer.

### What financial services are available to me?

Our high-quality financial planning and advisory service involves:

- Identifying your financial needs, objectives and circumstances;
- Establishing realistic and reasonable financial goals and needs;
- Determining your risk profile;
- Exploring the costs and benefits, potential risks and returns, advantages and disadvantages of the various strategies and financial products available to you to help you reach those goals within the limits of relevant laws and available solutions;
- Recommending a course of action, agreeing on it with you and implementing it; and
- You may also engage us to provide advice on an ongoing basis or for a fixed term.

Unless their authorisation is restricted (see the Adviser Profile) CHPW Financial Pty Ltd advisers can generally provide you with sound advice relating to a wide range of important areas such as wealth creation, retirement, redundancy, superannuation, risk insurance, estate planning, Centrelink payments, cashflow management, budgeting and debt repayments, structuring of investment portfolios, borrowing to invest, complex company and trust structures, and so on. CHPW Financial Pty Ltd's research and technical support services enables advisers to provide value added advice on a broad spectrum of financial products which take into account relevant regulations pertaining to your financial position and goals.

CHPW Financial Pty Ltd is licensed to deal in and provide financial advice on the following range of financial products:

- Deposit and payment products, limited to:
  - Basic deposit products
  - Deposit products other than basic deposit products
- Debentures, stocks or bonds issued or proposed to be issued by a government
- Life products including:
  - Investment life insurance products
  - Life risk insurance products
- Interests in managed investment schemes including:
  - Investor directed portfolio services
- Retirement Savings Accounts ('RSA')
- Securities
- Superannuation, and
- Margin Lending

If you would like to discuss any of these financial products, please contact us.

### How do I provide instructions?

CHPW Financial Pty Ltd advisers will act on your instructions following your acceptance of their recommendations in the SOA. Your adviser and CHPW Financial Pty Ltd should not act independently of your specific instructions (unless you decide to use CHPW Financial Pty Ltd MDA service). Instructions you provide should be communicated to your adviser in writing. These instructions should be forwarded in an email, fax or posted letter to your adviser.

### Tailored, general and ongoing advice

CHPW Financial Pty Ltd advisers usually provide advice tailored to your individual circumstances and also have the capacity to implement the advice they give, except where this may require the use of other professionals (accountants and lawyers). You may choose to enter into an agreement with your adviser to provide you with both initial advice and ongoing advice. If appropriate, we may also provide general advice only, where you are ultimately responsible for ensuring that this advice is suitable to your particular needs, objectives and financial situation. In this case, you should also obtain any relevant product disclosure statements to assist in this purpose.

### Should I transfer investment monies to my adviser's account?

No. CHPW Financial Pty Ltd does not allow advisers to receive your investment funds into their own account or into any CHPW Financial Pty Ltd account. You should only transfer investment funds for a financial product to the approved financial institution that issues the financial product (as specified in the Product Disclosure Statement or similar document). You should never transfer investment funds to any other entity or person.

You should also not sign any blank forms or appoint your adviser as your attorney (or authorised signatory). You should not appoint any other person as your attorney or authorised signatory unless you have received legal advice.



### What information should I provide to my adviser?

You will need to provide your adviser with your personal objectives and your current financial situation including details of assets, liabilities, income and living expenses. This can best be accomplished by completing a CHPW Financial Pty Ltd Client Data Form. The amount and type of information we will require from you depends on what financial services you require.

It is important that you provide us with complete and accurate information about your current personal circumstances and financial situation.

If you choose not to supply the required information or provide us with inaccurate information, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the SOA, check any assumptions we make and review the basis for our advice carefully before making a decision about whether to proceed with the advice. You should also obtain and read any relevant product disclosure statements prior to applying for a financial product.

### How will I pay for the services provided?

Your adviser's specific method of remuneration and fees, including referral fees, are detailed in their Adviser Profile. The exact remuneration and fee details will be disclosed to you in the SOA.

All fees will be payable to CHPW Financial Pty Ltd.

### How are any commissions, fees or other benefits calculated for providing the financial services?

The three stages of financial planning are Initial Advice, Implementation and Ongoing Reviews. There is usually a separate fee for each of the three stages. Your adviser's remuneration structure for each advice stage will be found in their Adviser Profile and the dollar value disclosed to you in the SOA.

All commissions are payments made by the insurance product provider and are calculated as a percentage of the premium paid on insurance products. Commissions are of two types: (a) upfront or initial; and (b) ongoing or trail.

Fees can be based on: a percentage of funds invested or funds under advice, hourly rates multiplied by the hours worked, an agreed dollar amount for the value of the specific service being performed, or a combination of these.

The fees can be collected by platforms and other product providers. The typical ranges of commission and fee rates for investments and insurance products are as follows.

Upfront fees can vary between nil and 5.5% on investment products. Example: \$100,000 invested in a wrap service may involve an upfront fee payment of say 3% or \$3,000 which could be deducted from your investment account and paid to CHPW Financial Pty Ltd leaving a net investment of \$97,000.

Ongoing fees and percentage-based fees can be up to 2% pa, but normally in the range of 0.5% to 1.5% pa depending on the

size of the portfolio. Example: A portfolio of \$300,000 may be subject to an ongoing portfolio review fee of 1% per annum paid quarterly. This would amount to \$3,000 per annum.

Upfront commissions can be up to 66% of the premium paid on insurance products.

Ongoing commissions can be up to 33%.

The precise amount of all these commissions and any other fees charged will be disclosed in your SOA, or other advice document.

### What should I know about any risks of the investments or investment strategies you recommend to me?

CHPW Financial Pty Ltd advisers may only recommend to you investment products that are researched, analysed and approved by CHPW Financial Pty Ltd. Your adviser should explain any significant risks of investments and financial planning strategies. If the adviser does not do so, you should contact us to explain those risks to you.

### Who do I complain to if I have a problem with your services?

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

1. We believe that the people involved are best placed to resolve the complaint in a fair, timely and effective manner. Therefore, you should firstly contact your adviser and tell your adviser about your complaint.

If your complaint is not satisfactorily resolved within 3 business days, it will be passed on to our Complaints Officer.

2. You can also lodge a complaint directly with our Complaints Officer by telephone on 03 9804 5135 or, in writing by email to [clientservices@chpw.com.au](mailto:clientservices@chpw.com.au) or at PO Box 629, South Melbourne VIC 3205. We will try to resolve your complaint quickly and fairly.

In either case, you will receive an acknowledgement of your complaint within 24 hours of lodging and a response to the complaint no later than 45 calendar days after receiving the complaint. This will change to 30 days from 5 October 2021.

3. If you still do not receive a satisfactory outcome, you have the right to complain to the Australian Financial Complaints Authority (AFCA) online at [www.afca.org.au](http://www.afca.org.au), by email at [@info@afca.org.au](mailto:@info@afca.org.au) or on the free call number - 1800 931 678. You can also write to AFCA at:

Australian Financial Complaints Authority  
GPO Box 3



Melbourne VIC 3001

CHPW Financial Pty Ltd is a member of AFCA.

Our full Complaints Management Policy is available on our website or can be provided to you on request.

### **CHPW Financial Pty Ltd Professional Indemnity Insurance and Compensation Arrangements**

CHPW Financial Pty Ltd holds Professional Indemnity Insurance that complies with the compensation arrangements under Section 912B of the Corporations Act. The Professional Indemnity Insurance policy we hold covers the financial services provided by CHPW Financial Pty Ltd past and present representatives, including our advisers, subject to the terms, conditions and exclusions of the policy wording. This insurance is not intended to cover product failure or general investment losses. CHPW Financial Pty Ltd policy covers loss or damage suffered by retail clients due to breaches by CHPW Financial Pty Ltd or your adviser of their respective obligations under Chapter 7 of the Corporations Act. This includes negligent, fraudulent or dishonest conduct.

### **What information do you maintain in my file and can I examine my file?**

As a provider of financial services, we are subject to certain legislative and regulatory requirements, which necessitate us obtaining and holding detailed information, which personally identifies you and/or contains information or an opinion about you. In addition, our ability to provide you with a financial planning and advice service is dependent on us obtaining certain personal information about you.

We will collect information either directly from you or on your authority make investigations with others to obtain the information e.g., other professional advisers, accountant, superannuation fund, insurance and investment providers, etc.

The primary purpose for the collection, maintenance and use of your personal information is to adequately provide to you the services you have requested.

If you do not disclose the information then the services may not be provided to you adequately or at all.

We maintain a record of your personal profile including details of your personal objectives, financial position and needs. We also maintain records of any recommendations made to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. If you wish to examine your file, please ask us. We will make arrangements for you to do so.

### **Our Privacy Policy**

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial circumstances, goals and strategies. We provide your information to the product issuers with whom you choose to deal (and their representatives).

We do not trade, rent or sell your information or disclose it to overseas recipients. We may disclose your information to recipients in the Philippines for the purpose of preparing a SOA. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to them.

Our business is governed by legislation protecting your personal information, including the Privacy Act 1988 and Australian Privacy Principles (APPs).

Our privacy policy is available on our website or on request from us direct as detailed below.

### **Contact Us**

If you have any further enquiries please contact:

CHPW Financial Pty Ltd  
49 Cardigan Place  
Albert Park VIC 3206

PO Box 629  
South Melbourne VIC 3205

Telephone: 03 9804 5135  
Email [clientservices@chpw.com.au](mailto:clientservices@chpw.com.au)

CHPW Financial Pty Ltd  
(ABN 78 110 598 368)  
Australian Financial Services Licence No: 280201  
[www.chpw.com.au](http://www.chpw.com.au)

### **Additional Privacy Information**

*Further information on privacy in Australia may be obtained by visiting the website of the office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au)*



1 July 2023

## ADVISER PROFILE

Information about your CHPW Financial Pty Ltd Adviser

**This Adviser Profile is issued by CHPW Financial Pty Ltd which holds Australian Financial Service Licence number 280201. This Adviser Profile forms part of the CHPW Financial Pty Ltd Financial Services Guide (FSG) dated 1 July 2023. These documents should be read together. This document contains information regarding the Adviser listed below and is designed to help you to make an informed decision about the financial advice provided to you by the Adviser.**

**CHPW Financial Pty Ltd has authorised its authorised representatives to provide this document to you.**

**David Beattie** is an Authorised Representative (No. 244660 ) of CHPW Financial Pty Ltd (AFSL: 280201).



165 Queen Street  
BENDIGO VIC 3550

71 Hesse Street  
QUEENSCLIFF VIC 3225

Tel: 03 5444 5653  
PO Box 514, Bendigo Vic 3552  
Email: [enquiries@beattiefs.com.au](mailto:enquiries@beattiefs.com.au)

### Your Adviser

David Beattie is a Financial Adviser, an Authorised Representative of CHPW Financial Pty Ltd, and a director of Beattie Financial Services Pty Ltd.

### Your Adviser's Authorisations

David is authorised to provide advice in relation to the following financial products:

- Life Products
- Managed Investment Schemes
- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Retirement Savings Account Products
- Securities
- Superannuation
- Self-Managed Superannuation Funds
- Tax (Financial) Advice

This means that David can assist you in meeting your financial planning needs and objectives in these areas, which include personal insurance, saving and investment as well as superannuation, retirement planning strategies, and tax (financial) advice services.

### Your Adviser's Experience

David is passionate about providing quality advice and solutions that meet your specific needs. He completed his degree in October 1987 and started in the workforce in November 1987. He became self-employed in 2003 and since that time has become a well-regarded professional in the Bendigo region. He has expanded services to Melbourne, Inverloch, and most recently to Queenscliff with a second branch office now in Queenscliff.

He commenced his accounting career in 1987 and his financial adviser career in 1999 and while there have been many changes over that time with tax, superannuation, and age pension, the foundations are still similar. He will gather a lot of personal and financial information to provide the best advice possible, using his experience and best available research to supply solutions and a roadmap to the future by providing personal specific advice to meet your needs. As these needs change over time so does the advice, so the advice needs to be reviewed on a regular basis to be flexible to cope with future changes in your personal life and from any legislation changes.



### Cost of Advisory Services

An initial meeting to discuss your financial circumstances has an appointment fee of \$290 plus GST, so a total cost of \$319. At this meeting, David will establish how he can assist you and gather the information required to prepare a financial plan.

David will discuss the fee basis with you and agree on the method of charging prior to proceeding.

Payment will be either by way of a fee based on the funds under advice or from the brokerage paid by the product issuers, or as per invoice. A fee for portfolio preparation or, if investment recommendations are not implemented, may also be charged. Ongoing advice that includes portfolio reviews may be charged on a percentage fee basis which varies according to the portfolio amount, complexity, and structure, or as a fixed dollar amount as agreed between you and your adviser.

The basis for the SoA fee will be agreed upon with you before any advice is provided or costs incurred. Also, fees will be fully disclosed in the Statement of Advice and Product Disclosure Statement prior to any charges being incurred.

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$2,200 to \$5,500
<b>Investment Portfolio Establishment</b> Up-to and including \$1M *subject to minimum charge of \$550 For the remainder (>\$1M)	1.10% * 0.55%
<b>Annual Portfolio Management &amp; Review</b> Annual Review Service > \$500,000 Between \$200,000 - \$500,000 < \$200,000 *subject to minimum charge of \$550	0.55% 0.66% 0.77%*
Ongoing Monitoring and Review	Negotiable
<b>Hourly Rate</b>	\$275
<b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 66%* Up to 33%*

All fees include 10% GST.

CHPW Financial Pty Ltd retains 0% of the fees and pays David Beattie and Beattie Financial Services Pty Ltd 100% of all fees earned which are used to fund the practice.

### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$1,100, of which 0% is retained by CHPW Financial Pty Ltd and 100% is paid to Beattie Financial Services Pty Ltd. If you invest \$100,000 the establishment fee will be \$550, of which \$0 is retained by CHPW Financial Pty Ltd, \$550 is paid to Beattie Financial Services Pty Ltd. If you maintained the investment and

assuming the balance of the investment remains at +\$100,000, the annual portfolio management & review fee will be \$770 per annum, of which \$0 is retained by CHPW Financial Pty Ltd, \$770 is paid to Beattie Financial Services Pty Ltd.

### Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$1,100 of which \$0 is retained by CHPW Financial Pty Ltd and \$1,100 is paid to Beattie Financial Services Pty Ltd. Should you proceed with the advice, then the SoA fee will be waived. However, if the policy is cancelled in the first two years ('responsibility period') you will be liable for the portion of the commission clawed back.

If you take out a life insurance policy with an annual premium of \$1,500, assuming the highest commission for the Upfront option is selected at 66%, the Upfront payment to CHPW Financial Pty Ltd would be \$990, of which 0% is retained by CHPW Financial Pty Ltd, 100% is paid to Beattie Financial Services Pty Ltd. The maximum ongoing commission for the Upfront option is currently 22% per annum which could result in a payment of \$330 per annum for as long as the policy remains in force, of which 0% is retained by CHPW Financial Pty Ltd and 100% is paid to Beattie Financial Services Pty Ltd.

Where a Level commission option is selected, it could be as much as 33%, or \$495, of which 0% is retained by CHPW Financial Pty Ltd and 100% is paid to Beattie Financial Services Pty Ltd.

This commission has what is called a 'responsibility period' imposed by the risk product issuer. This means that if the policy is cancelled within the first 1-2 years of inception commission is returned to the product issuer by CHPW Financial Pty Ltd.

*CHPW Financial Pty Ltd is our Licensee and accordingly, charges David Beattie set monthly fees. All fees are payable to CHPW Financial Pty Ltd.*

### Referral Fees

David does not pay referral fees

### Other Services

David is also a Tax Agent and Self-Managed Super Fund auditor. These services are provided under Beattie Taxation Services Pty. Ltd. and have no connection to Financial Planning. These accounting and taxation or audit services provided by David do NOT involve CHPW Financial Pty Ltd. Beattie Taxation Services Pty. Ltd. Does not receive commissions for services, everything is on a fee basis. Those taxation or accounting Services all of which will be declared via Beattie Taxation Services Pty Ltd. Therefore, CHPW Financial Pty Ltd is not responsible for advice and work associated with products and services where David is not acting as an Authorised Representative of CHPW Financial Pty Ltd.