

Financial Services Guide

Version 5

Date: 4 May 2023

Important Information

Financial Services Guide

This Financial Services Guide (FSG), is designed to clarify who we are and what we do, and to help you decide whether to use our services.

To make things simple, this guide explains:

- the services and types of products we're able to offer you;
- how we and our associates are paid and – any other benefits we may receive;
- any potential conflicts of interest we may have;
- how we protect your privacy and handle your personal information; and
- how we resolve disputes, and what you should do if you have one.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. The Privacy Notification on page 17 is worthwhile reading as it gives you further clarity on how we handle your personal information. And of course, if you ever have any questions, please contact us.

Other documents you may receive

In addition to this FSG, if we provide you with financial advice we will also present you with a written Statement of Advice (SOA). This will describe:

- advice and strategies we recommend and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we will receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

After that, any time you receive further financial advice from us, we will either provide you with another SOA or give you (or keep our own) written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided. Please refer to the '**Contact us**' section of this FSG for our contact details.

To help you make an informed decision about a financial product you generally will be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances it is not a requirement that you be given a PDS (including, for example, where you already have one).

Giving us instructions

If you want to make changes to your financial plan or provide other instructions, please contact us. Please refer to the '**Contact us**' section of this FSG for our contact details.

Generally, you will need to give us instructions in writing (e.g. fax, email or letter) or another method agreed with us.

Not Independent

The Godfrey Pembroke Group (Godfrey Pembroke) is not independent, impartial or unbiased because:

- we are a wholly owned subsidiary of Insignia Financial Ltd (ABN 49 100 103 722) and part of the Insignia Financial Group of companies ("Insignia Financial Group"), which issues a range of products that we may recommend to our clients; and
- we may receive commissions on life insurance products we recommend to our clients.

About Us

Who we are

We are a boutique financial advice business that has been providing highly personalised financial advice and services to our clients since 1987. We provide advice from simple matters to more complex strategies involving investment, super, pension, personal insurance, investment gearing and estate planning. We often work closely with our associate firm, TWB Chartered Accountants, to ensure our clients receive an integrated range of financial advice, accounting, tax and business consultancy services.

The following financial advice specialists are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you:

Mike Ingham

Authorised Representative No. 288164

Romeo Abdo

Authorised Representative No. 1245685

Mike Ingham, Director & Principal Financial Adviser

Mike has over 30 years' experience in the financial services industry, having previously worked for corporate regulator Australian Securities & Investments Commission and as a senior manager in the funds management industry. Mike has been a financial adviser since 2005 and the practice principal of Obelisk TWB since October 2013. Mike is a registered tax (financial) adviser under the Tax Agent Services Act 2009 (# 25023982) and is a specialist in advising on self-managed super funds.

Mike has a Bachelor of Laws, a Bachelor of Economics, a Graduate Diploma in Applied Finance & Investment and an Advanced Diploma of Financial Services (FP). Mike is also an Accredited SMSF Association Specialist TM.

Romeo Abdo, Financial Adviser

Romeo has over 19 years of experience in the financial service industry. He has worked in various roles such as client services, administration, para-planning, Associate Financial Adviser, and currently as a Financial Adviser with Obelisk TWB since March 2021. Romeo is passionate about building trusting relationships with his clients and continually developing his skills, knowledge, and abilities within the profession.

Romeo is a Certified Financial Planner ® (CFP), has completed the minimum FASEA education requirements (Adviser Exam and Ethics & Professionalism), and has a Graduate Diploma in Financial Planning and a Bachelor's Degree in Commerce & Arts. Romeo is also accredited with providing specialist advice in Age Care, Listed Securities and SMSF.

The Financial Services that the above financial advice specialists offer are provided by Obelisk TWB Pty Ltd 4116 5672 506 Trading as Obelisk TWB Authorised Representative (AR) No. 448779.

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke.

Godfrey Pembroke has authorised your financial advice specialists to provide you with this Financial Services Guide.

About Godfrey Pembroke Group Pty Ltd

At Godfrey Pembroke Group Pty Ltd (Godfrey Pembroke) we pride ourselves on providing a comprehensive range of financial advice services. Our network of self-employed advisers bring specialist expertise, and they understand intimately how to manage complexity. The Godfrey Pembroke history is underpinned by unparalleled customer service and personal attention to our clients' needs.

Founded in 1981, Godfrey Pembroke is a network of self-employed financial advice specialists who have a long history of leading the industry in professionalism, trust and transparency. Our goal has remained the same – to provide high quality financial advice to help create, grow and protect our clients' wealth.

With a focus on the value of relationships and a deep expertise in addressing complex financial needs, Godfrey Pembroke continues to support advisers and advice businesses within their network as they deliver quality advice outcomes for advice clients.

Our financial advice specialists are representatives of Godfrey Pembroke Group Pty Ltd ABN 38 078 629 973 Australian Financial Services Licensee 245451, of The Bond, Level 3, 30 Hickson Road, Millers Point NSW 2000

Our associations and relationships

Godfrey Pembroke is a subsidiary of the Insignia Financial Group. If you would like further information about independence, conflicts or selecting a financial adviser you can visit ASIC's Money Smart website (www.moneysmart.gov.au/investing/financial-advice).

Godfrey Pembroke financial advice specialists are required by law to provide financial advice that meets the obligations set out in the Corporations Act to act in the best interests of each client.

You may be recommended products issued and platforms operated by related companies including, IOOF Investment Management Limited, Questor Financial Services Limited, IOOF Investment Services Ltd, Navigator Australia Limited, Oasis Fund Management Limited, OnePath Custodians Pty Ltd, OnePath Funds Management Limited, IOOF Ltd, MLC Investments Limited, NULIS Nominees (Australia) Limited, Managed Portfolio Services Limited, Australian Ethical Investment Limited and Antares Capital Partners Limited. These related companies will receive fees and benefits as disclosed in the relevant document if you invest with them.

If we recommend a product or service issued by an Insignia Financial group company, they will benefit from our recommendation by receiving product and management fees from you as well as fees paid by fund managers to distribute the fund manager's product. Please refer to the relevant PDS and/or offer documents for further information.

Approved Product List

Our Approved Products List (APL) is a list of what we consider to be sound quality, fully researched products, but doesn't include all possible products available in the market. Only products and services that have been examined by our experienced research team are placed on our APL.

When selecting products for you, we are generally limited to the range of investment products and a selection of 12 insurance providers on the APL. These will include Insignia Financial Group products.

Your adviser will first source from the APL before providing any recommendations. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, our research team will be consulted and we will seek to find an alternative solution.

Insignia Financial and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402 (MLC Limited) and OnePath Life Limited ABN 33 009 657 176 (OnePath Life). MLC Limited is part of the Nippon Life Insurance Group and OnePath Life is part of the Zurich Insurance Group. MLC Limited and OnePath Life are not part of the Insignia Financial Group.

What we do

We are authorised by Godfrey Pembroke to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Securities
- Standard Margin Lending Facilities

Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

Office Address: 1190 Dandenong Road, Murrumbeena VIC 3163

Postal Address: PO Box 933, Carnegie VIC 3163

Phone: (03) 9882 4155

Email: service@otwb.com.au

Your confidence in our advice

Your satisfaction is of paramount importance to us and we have procedures in place to resolve any concerns promptly, and fairly.

Our complaints procedure

If you're unhappy with the advice you receive or other aspects of our service, please follow the steps outlined below.

1. Please let your financial advice specialist know in the first instance. You can also raise your complaint at any time by contacting us at:

Insignia Financial Advice Dispute Resolution Team
Level 3, 30 Hickson Road
Millers Point NSW 2000

Phone: 1800 271 147

Email: advicecomplaints@insigniafinancial.com.au

2. If your complaint isn't resolved within 30 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA):

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority Limited

GPO Box 3, Melbourne VIC 3001

AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.

Godfrey Pembroke holds professional indemnity insurance that satisfies the requirements of section 912B of the Corporations Act. This insurance also covers the conduct of financial advice specialists who were authorised by us at the time of your complaint but are no longer representatives of Godfrey Pembroke.

Payments and benefits we receive

At Godfrey Pembroke we believe you deserve transparency and we want to ensure all our recommendations are driven by your needs alone. This is why Godfrey Pembroke has led the industry in implementing a fee-for-advice model (back in 2006), and we will continue to do so. This model allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based on:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- by direct invoice from us for initial and ongoing advice;
- in some circumstances, where possible, as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- where applicable, we may be paid a commission by the financial product issuer(s);
- where applicable, via commission we may receive from a financial product provider when you commence an insurance contract and ongoing commission annually during the life of the insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time. Please refer to the **“How we charge for our services”** section of this FSG for further information.

Other payments we may receive

We will provide you with details of all fees, commissions, or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees, commissions or other benefits we receive in relation to any other financial service we provide you.

Benefits we may receive

Sometimes in the process of providing advice, we may receive benefits from product providers.

Conferences

Our financial advice specialists may attend conferences and professional development seminars that have a genuine education or training purpose. Godfrey Pembroke may pay for the costs of travel and accommodation, and events and functions held in conjunction with the conference or seminar.

Non-monetary benefits

Godfrey Pembroke and your financial advice specialist maintain a public register outlining the alternative forms of remuneration that are payable to, and by us e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting your financial advice specialist. Please be aware that Godfrey Pembroke may charge you for the cost of providing this information to you.

Sponsorship

Godfrey Pembroke receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and we do not directly share in the sponsorship payment; however, we may indirectly benefit as these payments subsidise the costs associated with these training and professional development events.

Referrals

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to an associated entity or related third party

We may refer you to the following associated entities or related third parties and therefore may receive a direct or indirect benefit from any referral we make to this provider.

Details on the associated entities or related third parties are set out in the table below and specific details of any benefits we may receive from the referral will be provided in our advice documents to you. Alternatively, you can request further details about our associated entity and related third party arrangements prior to us providing you with financial advice.

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits we may receive via an associated entity or related third party in relation to our recommendations to you.

Table – Other Business Activities, Associated Entities and Related Third Parties:

Name of Entity	Nature of association
TWB Chartered Accountants	<p>The partners of TWB Chartered Accountants have a shareholding interest in Obelisk TWB. As a result, they may receive dividends or income from the profits of Obelisk TWB.</p> <p>Obelisk TWB does not receive a direct financial benefit from any referral made to TWB Chartered Accountants.</p>

Please note that Godfrey Pembroke is not responsible for the advice and services provided by these providers.

Death & TPD Succession/Estate planning

In the event of our death or permanent disablement, Godfrey Pembroke may acquire our client servicing rights. This helps manage the transition of ownership to ensure you continue to receive advice.

In addition, we are part of a corporate structure and have a succession agreement in place to manage the transition of ownership should we leave the business.

The value of any sale is based on an independent valuation of the business.

How we charge for our services

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation	Free of charge.								
Advice preparation	<p>If you engage us as your financial advisers, we will quote you a fee for your initial financial advice. Your Initial Advice Fee will be a fixed dollar amount that is calculated by estimating the number of hours required and the complexity involved in providing you with your initial financial advice.</p> <p>In some cases, our Initial Advice Fee will cover the Implementation phase mentioned below. In other cases, it will not include the Implementation phase and we will charge you a separate Implementation Fee for this work (see section “Implementation” section in this table). We will generally include the implementation phase in our Initial Advice Fee when we can confidently assess the scope and resources required to complete this work.</p> <p>Your Initial Advice Fee will cover at least the first three financial advice elements or phases listed below:</p> <ol style="list-style-type: none"> 1. <i>A strategy session</i>: we meet to discuss our analysis of your financial position, potential financial strategies and any investment or other changes that may be appropriate for you; 2. <i>Written financial advice</i>: we provide you with written financial advice with specific recommendations. Your advice document is called a “Statement of Advice”; 3. <i>Presentation of advice</i>: we explain our analysis and the recommendations in your Statement of Advice and we discuss any changes to our recommendations; and 4. <i>Implementation</i>: we implement the agreed recommendations <p>The table below is a guide to our Initial Advice Fee.</p> <table> <tr> <th>Complexity of advice</th><th>Typical advice fee</th></tr> <tr> <td>Simple – single or couple</td><td>\$3,300 - \$5,500</td></tr> <tr> <td>Intermediate</td><td>\$4,400 - \$7,500</td></tr> <tr> <td>Complex – multiple entities or strategies</td><td>\$5,500 - \$11,000</td></tr> </table> <p>Our minimum Initial Advice Fee is usually \$3,300, although we may charge a lesser amount in some cases. We do not have a maximum advice fee.</p> <p>In some cases, you may incur ad hoc or additional advice fees where the scope of our advice has materially increased or includes advice services not within the scope of our initial engagement as advisers</p> <p>You may pay your Initial Advice Fee by BPay, Direct Debit or by cheque. In some cases, you may nominate that it be debited from an investment or a superannuation account.</p> <p>.</p>	Complexity of advice	Typical advice fee	Simple – single or couple	\$3,300 - \$5,500	Intermediate	\$4,400 - \$7,500	Complex – multiple entities or strategies	\$5,500 - \$11,000
Complexity of advice	Typical advice fee								
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Intermediate	\$4,400 - \$7,500								
Complex – multiple entities or strategies	\$5,500 - \$11,000								

Implementation (fee for advice)	<p>An important part of our work for clients is “making it happen” and implementing the agreed recommendations from your initial advice. Examples of such tasks include rolling over benefits from one super fund to another, establishing a new investment account, buying and selling shares or other securities and co-ordinating work with your accountant or solicitor.</p> <p>Our Implementation Fee is calculated at a rate of \$250 per hour (or part thereof) and based on the number of hours required to implement the agreed recommendations in your Initial Financial Advice. You will be invoiced an Implementation Fee when this phase has been completed.</p>								
Fixed Term Advice and Services Agreement	<p>You can elect to enter into a 12-month Fixed Term Advice and Services Agreement (Agreement) and retain our services as your financial advisers for an annual advice fee.</p> <p>Depending on your needs and circumstances, your Agreement normally includes the following key services:</p> <ol style="list-style-type: none"> 1. Ongoing financial advice in relation to your strategies and investments. 2. One or more meetings each year to discuss your situation and to review and make changes to your financial strategies and investments. 3. A review report that analyses your investments. 4. Ad hoc advice consultations. 5. The implementation of investment decisions and strategy changes. <p>The specific details of the services will be set out in your Agreement.</p> <p>Your annual advice fee will be set out in your Agreement. It will be calculated either:</p> <ol style="list-style-type: none"> a) as a fixed dollar amount derived by estimating the number of hours we will work as your financial adviser over a one year period; b) as a percentage of the value of the investment assets under our advice; or c) a combination of both a) and b) <p>The table below is a guide to our annual advice fee.</p> <table data-bbox="499 1283 1495 1485"> <tr> <th>Complexity of advice</th><th>Typical advice fee</th></tr> <tr> <td>Simple – single or couple</td><td>\$3,300 - \$4,400</td></tr> <tr> <td>Intermediate</td><td>\$4,400 - \$7,500</td></tr> <tr> <td>Complex – multiple entities or strategies</td><td>\$5,500 - \$20,000</td></tr> </table> <p>Our minimum annual advice fee is \$3,300 p.a. There is no maximum annual advice fee.</p> <p>Your annual advice fee may be collected monthly through a product issuer or paid by Direct Debit or BPay from a nominated bank account.</p> <p>All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.</p>	Complexity of advice	Typical advice fee	Simple – single or couple	\$3,300 - \$4,400	Intermediate	\$4,400 - \$7,500	Complex – multiple entities or strategies	\$5,500 - \$20,000
Complexity of advice	Typical advice fee								
Simple – single or couple	\$3,300 - \$4,400								
Intermediate	\$4,400 - \$7,500								
Complex – multiple entities or strategies	\$5,500 - \$20,000								
Ad hoc advice	<p>Where you do not wish to participate in a 12-month Fixed Term Advice and Services Agreement but require ongoing advice on an ad hoc basis, an hourly fee of between \$250 and \$500 may apply.</p>								
Execution only service	<p>Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum fee of \$330 and a maximum fee of \$5,500 fee may apply.</p>								

Insurance products

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

Date policy is issued	Initial Commission (% of annual policy cost including GST)	Ongoing Commission (% of annual policy cost including GST)
Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)	up to 130%	up to 33%
From 1 January 2018	up to 88%	up to 33%
From 1 January 2019	up to 77%	up to 33%
From 1 January 2020	up to 66%	up to 33%

We may receive commission at pre 1 January 2018 rates if:

- you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and
- that policy amendment results in commission receivable by us, and
- that policy amendment is eligible for pre-1 January 2018 commission rates.

Example (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 ($\$1000 \times 77\%$) in the first year and ongoing commissions of \$330 per annum ($\$1000 \times 33\%$) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 ($\$500 \times 66\%$). The ongoing commissions on the additional cover may be up to \$165 ($\$500 \times 33\%$). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 ($\$1500 \times 33\%$).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.

Privacy Notification

Your personal information will be handled in accordance with our privacy policy, which is located on our website. We will generally collect personal information directly from you. We may collect personal information about you from a third party if we believe you have authorised that third party to provide the information to us.

The main reason we collect, use and/or disclose your personal information, is to provide you with the services that you request. In addition, as a financial service provider, we are obligated to verify your identity and the source of any funds.

We provide financial services under the Australian Financial Services License of Godfrey Pembroke Group Pty Ltd who monitors our compliance with the law and provides us with a range of support services, including the financial planning software we use. As a consequence, Godfrey Pembroke has access to your personal information and may use that information to facilitate the provision of financial services to you and to ensure we are complying with our obligations.

We may also disclose your information to external parties such as your accountant, banks, insurers, and product providers.

In order to keep our costs competitive, our Practice uses specialist business support resources that are located in the following country/countries:

- Australia

The organisation/s we have contracted to support our business have confirmed to us they will adhere to the Australian Privacy Principles when dealing with your personal information. They will not contact you or share your information with any other party unless they have your express approval.

Please refer to our Privacy Policy For more information about how we will handle your personal information, including how to access or correct your personal information.

Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal with these complaints, by reading our Privacy Policy (by contacting us) or by referring to the **'Your confidence in our advice'** section of this FSG.

Further information

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the **'Contact us'** section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at oaic.gov.au