

Financial Services Guide



Version 16

Date: 4 January 2021

Important Information about our Licensee

Financial Services Guide

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and 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
- 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 10 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 (eg fax, email or letter) or another method agreed with us.

Not Independent

GWM Adviser Services is part of the National Australia Bank Limited ("NAB") group of companies ("NAB Group"). As the NAB Group is an issuer of financial products, some of which are included in our Approved Product List (APL), we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'.

We are authorised representatives of GWM Adviser Services Limited ABN 96 002 071 749, Australian Financial Services Licence Number 230692 (“GWM Adviser Services”) of Level 1, 105-153 Miller Street, North Sydney NSW 2060.

GWM Adviser Services is recognised as one of Australia’s leading financial advice networks, with approximately 400 experienced financial planners across Australia managing over \$14 billion of investments.

GWM Adviser Services is a professional partner of the Financial Planning Association, the professional body representing qualified financial planners in Australia, and therefore adheres to set standards in terms of ethics, conduct and continuing professional development.

Our associations and relationships

GWM Adviser Services is part of the National Australia Bank Limited (“NAB”) group of companies (“NAB Group”). As the NAB Group is an issuer of financial products, we are not able to refer to ourselves or our advice as ‘independent’, ‘impartial’ or ‘unbiased’. 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).

GWM Adviser Services Financial Planners 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.

We may recommend financial products issued by companies within the NAB Group or companies in which a shareholding is maintained by a NAB Group member (including MLC Limited). These include products and services issued or operated by the following entities:

- National Australia Bank Limited ABN 12 004 044 937 AFSL and Australian Credit Licence 230686 (branding includes ‘NAB’ and ‘National’)
- MLC Limited ABN 90 000 000 402 AFSL 230694
- MLC Investments Limited ABN 30 022 641 661 AFSL 230705 (branding includes ‘Private Investment Consulting’)
- JANA Investment Advisers Pty Ltd ABN 97 006 717 568 AFSL 230693
- JB Were Limited ABN 68 137 978 360 AFSL 341162
- NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465 as trustee for the MLC Super Fund ABN 70 732 426 024, and as trustee for the MLC Superannuation Fund ABN 40 022 701 955 (branding includes ‘MLC’ and ‘Plum’)
- Navigator Australia Limited ABN 45 006 302 987 AFSL 236466 (branding includes ‘Pre Select Funds’)
- WealthHub Securities Limited ABN 83 089 718 249 AFSL 230704
- Antares Capital Partners Ltd ABN 85 066 081 114 AFSL 234483 (this includes as the issuer of the ‘Altrinsic Global Equities Trust’ co-branded ‘Altrinsic Global Advisers’ and ‘a partner of MLC Asset Management’)

They also include products that are managed by the following NAB Group investment managers:

- Fairview Equity Partners Pty Ltd ABN 45 131 426 938 AFSL 329052
- Intermede Investment Partners Limited
- MLC Asset Management Services Limited
- Presima Inc

If we recommend a product or service issued by a NAB 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.

We generally recommend products that are listed on GWM Adviser Services’ approved product list. These will include NAB Group products. Before any products are added to this list a review process is undertaken and products are required to meet minimum standards. If these products are not appropriate for your circumstances, then we may recommend a product outside of this list. At all times, we will ensure that our recommendations are in your best interests. You can view a copy of our approved product list which can be accessed via the GWM Adviser Services website (www.tenfifty.com.au) or alternatively a copy can be provided to you free of charge, upon request.

NAB does not guarantee or otherwise accept any liability in respect of the financial advice or services provided by GWM Adviser Services or its authorised representatives.

NAB and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402. MLC Limited is part of the Nippon Life Insurance Group and not a part of the NAB Group.

About us

Who we are

Wallis-Smith Financial Planning was founded by Sam Wallis-Smith in 1996. Sam is a Certified Financial Planner™, has a Bachelor of Commerce degree and a Diploma in Financial Planning.

The Financial Services we offer are provided by Wallis-Smith Financial Services Pty Ltd ACN 112 623 613 ATF The Wallis-Smith Family Trust ABN 92 263 419 134 trading as Wallis-Smith Financial Planning, Authorised Representative No.306322.

The following financial advisers are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you on behalf of GWM Adviser Services:

- Samuel (Sam) Wallis-Smith
Authorised Representative No. 242718

GWM Adviser Services Limited has authorised us to provide you with this Financial Services Guide.

What we do

We are authorised by GWM Adviser Services 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 financial advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Superannuation
- Retirement Savings Accounts
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Derivatives
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

Sam Wallis-Smith is not authorised by GWM Adviser Services Limited to provide financial product advice in the following financial products: General Insurance Products.

We are not authorised to provide any other financial services or financial products on behalf of GWM Adviser Services.

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

Contact us

For more information on anything you have read in this FSG, to obtain a copy of our privacy policy or if there is anything else we can help you with, please contact us at:

Wallis-Smith Financial Planning, Level 1, 85 Hutt Street ADELAIDE SA 5000

Telephone: (08) 8232 9498

Website: www.wallissmith.com.au

Email: enquiries@wallissmith.com.au

Your confidence in our advice

Your satisfaction is very important 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 adviser know so we can act on it immediately.
2. If your adviser has not satisfactorily resolved your complaint, please contact our Advice Dispute Resolution Team on:

Phone: 1800 611 950

Email: advice.complaints@nab.com.au

In writing to:

Advice Dispute Resolution Team

GWM Adviser Services

Level 2, 105-153 Miller Street

North Sydney NSW 2060

3. If your complaint isn't resolved within 45 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

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.

GWM Adviser Services holds professional indemnity insurance that satisfies the requirements of section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by GWM Adviser Services at the time of providing the advice but are no longer authorised representatives of GWM Adviser Services at the time of your complaint.

Payments and benefits we receive

You can pay for the services you receive on a fee for advice basis. This 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 as a flat dollar fee.

You can pay in the following ways:

- by direct invoice from us;
- 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; 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

We may attend conferences and professional development seminars that have a genuine education or training purpose. GWM Adviser Services Limited, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

Non-monetary benefits

We keep a register detailing certain non-monetary benefits that we receive 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 us. Please be aware that GWM Adviser Services Limited may charge you for the cost of providing this information to you.

Sponsorship

GWM Adviser Services Limited receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and Wallis-Smith Financial Planning 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.

Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, GWM Adviser Services Limited provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of any sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. Importantly, BEV is subject to us meeting certain compliance requirements and standards.

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. 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	\$300
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Advice preparation	The cost of our initial advice will depend on the complexity of your circumstances and the level of advice required. <table><thead><tr><th>Complexity</th><th>Fee Range</th></tr></thead><tbody><tr><td>Low</td><td>\$2,200 to \$3,300</td></tr><tr><td>Medium</td><td>\$3,300 to \$4,400</td></tr><tr><td>High</td><td>\$4,400 to \$9,900</td></tr></tbody></table> <p><i>High complexity advice contains multiple goals, strategies, financial products and/or tax structures. Whereas, less complex advice addresses limited goals and strategies etc, and is likely to be charged in the low / medium ranges.</i></p> <p>A written quote will be provided prior to work commencing.</p>	Complexity	Fee Range	Low	\$2,200 to \$3,300	Medium	\$3,300 to \$4,400	High	\$4,400 to \$9,900
Complexity	Fee Range								
Low	\$2,200 to \$3,300								
Medium	\$3,300 to \$4,400								
High	\$4,400 to \$9,900								

Implementation	A fee may apply to implement our recommendations, and project manage the required changes. <table><thead><tr><th>Complexity</th><th>Fee Range</th></tr></thead><tbody><tr><td>Low</td><td>Up to \$2,200</td></tr><tr><td>Medium</td><td>Up to \$3,300</td></tr><tr><td>High</td><td>Up to \$3,850</td></tr></tbody></table> <p>Details of any implementation fee will be provided in your Statement of Advice and agreed upon prior to implementation.</p>	Complexity	Fee Range	Low	Up to \$2,200	Medium	Up to \$3,300	High	Up to \$3,850
Complexity	Fee Range								
Low	Up to \$2,200								
Medium	Up to \$3,300								
High	Up to \$3,850								

Ongoing / Fixed Term Advice Agreements	Your advice requirements will determine the ongoing / fixed term advice fee. Details of the services will be set out in your Advice Agreement. <table><thead><tr><th>Complexity</th><th>Fee Range (per annum)</th></tr></thead><tbody><tr><td>Low</td><td>\$2,200 to \$3,300</td></tr><tr><td>Medium</td><td>\$3,300 to \$4,400</td></tr><tr><td>High</td><td>\$4,400 to \$11,000</td></tr></tbody></table> <p><i>The fee will be based on the level/frequency of service needed and the complexity of the advice provided. High complexity advice contains multiple strategies, financial products and/or tax structures.</i></p> <p>A written agreement will be provided.</p>	Complexity	Fee Range (per annum)	Low	\$2,200 to \$3,300	Medium	\$3,300 to \$4,400	High	\$4,400 to \$11,000
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Low	\$2,200 to \$3,300								
Medium	\$3,300 to \$4,400								
High	\$4,400 to \$11,000								

Ad hoc advice	Where an Advice Agreement is not appropriate, an hourly fee of between \$325 and \$425 may apply.
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Pre-existing arrangements

We do not accept commission on any new financial products or services we recommend.

However, for clients already in established commission arrangements, we may receive commission on existing investment products, superannuation, insurance and lending products.

Commissions are paid to us by the product provider and are not an additional cost to you.

Investments and superannuation products

The relevant product issuer may pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product.

Insurance products

The relevant insurer may pay an ongoing commission to us when you renew your policy each year. 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).

For a policy purchased after 1 January 2018, the rates of ongoing commission will be up to 33%.

For a policy purchased before 1 January 2018 we may receive commission at pre 1 January 2018 rates if you increase your cover, add new cover or otherwise amend your policy.

Lending products

The relevant product issuer may pay an ongoing commission between 0% and 0.88% of the outstanding loan balance.

Privacy Notification

How we manage your personal information

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy, please ask us.

If you would like more information about our Licensee GWM Adviser Services (and other members of the NAB Group), please also refer to the National Australia Bank Privacy Policy available at www.nab.com.au/privacy.

Collecting and using your personal information

We need to collect and use your personal information (which may include your sensitive information, such as health information) for a variety of purposes, including to provide you with the financial services you have requested (including answering your requests and complaints, varying products and services and managing your relevant product portfolios) and to contact you about other products and services that may be relevant to you. It is also necessary for us to collect personal information in order to prevent or investigate any fraud or crime, or any suspected fraud or crime.

We will collect your personal information from you directly whenever we can. Sometimes we collect your personal information from other sources or third parties such as your Accountant. We do this only if it's necessary to do so, for example where:

- we can't get hold of you and we rely on publicly available information to update your contact details; or
- we need information from an insurer about an insurance application you make through us; or
- at your request, we exchange information with your legal or financial advisers or other representatives.

You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud;
- let you know about other products or services that might better meet your financial and lifestyle needs.

Protecting your privacy

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances and our recommendations, is kept securely.

Disclosing your personal information

We may share your personal information (which may include your sensitive information, such as health information where we have your consent) with third parties for any purposes for which we use your information. This may include to the following types of third parties:

- those involved in providing, managing or administering the products or services you have requested, including other advisers, paraplanners and organisations who work with us, including GWM Adviser Services and other members of the NAB Group, depending on the financial services and products you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;

- professional associations and organisations that help us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services, including our Licensee GWM Adviser Services and other members of the NAB Group;
- your representatives, service providers, or other organisations, such as your accountant, solicitor, tax agent, stockbroker or bank;
- organisations involved in a business restructure or a transfer of all or part of the assets of our business; and
- government and regulatory authorities and other organisations when required or authorised by law (in some instances these bodies may share it with relevant foreign authorities)
- where you have given your consent.

We run our business in Australia. In order to provide you with our services however, we may share your information with organisations outside Australia (for example information technology service providers). You can view a list of the countries in which those overseas organisations are located in our Privacy Policy.

We may also store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it is not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

Sharing with MLC Limited

NAB distributes MLC Limited’s life insurance products. MLC Limited is no longer part of the NAB Group of companies. NAB may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information with MLC Limited so as to ensure:

- your insurance premiums are correctly calculated;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to NAB’s privacy policy as well as NAB Group’s security procedures and controls.

Consent to marketing activity

We presume you consent to being contacted by us (including GWM Adviser Services and other members of the NAB Group) about suitable products and services via the contact details you have provided. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us (see the ‘Contact us’ section of this FSG). We will process your request as soon as practicable.

Gaining access to your personal information

You can gain access to your personal information that we hold about you. This is subject to some exceptions allowed by law. We will give you reasons if we deny access. You can find out how to access your information by reading our Privacy Policy, available by contacting us.

Correcting your Information

You can ask us to correct information we hold about you. You can find out how to correct your information by reading our Privacy Policy or by contacting us.

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 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 www.oaic.gov.au