



**GODFREY PEMBROKE**

*Financial Advice Specialists*



## The documents you will receive from us

*This Financial Services Guide, which includes the Representative Profile presented with it, 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. And of course, if you ever have any questions, please contact us.

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### **In addition to this Financial Services Guide, when we provide you with financial advice, we will also present you with a written Statement of Advice (SOA).**

This will describe the strategies, products and services we recommend and outline any fees or commissions we will receive and any associations we have with financial product providers or other parties that have not already been disclosed in this Financial Services Guide.

If you receive further financial advice from us we will present you with either, another Statement of Advice, or keep our own written Record of Advice (ROA). You can request a copy of this by contacting your financial advice specialist any time up to seven years from the date of the advice provided.

We will also provide you with a Product Disclosure Statement (PDS) or offer document for all financial products we recommend, where applicable, to help you make informed decisions.

### **Giving us instructions**

If you want to make changes to your financial plan or provide other instructions, you can contact us using the details in the Representative Profile.

Generally, you will need to give us instructions in writing (eg fax, email or letter) or another method as agreed with your financial advice specialist.



## About Godfrey Pembroke

*Financial freedom is about enablement.*

*The financial advice specialists at Godfrey Pembroke are self-employed business owners, so they understand the challenges of managing complexity. They can help you manage yours by establishing a strategic plan, guided by specialist area expertise. They will set in place the structures and disciplines to see that plan through and collaborate with you to build your life, to your design.*

### **Our associations and relationships**

At Godfrey Pembroke we pride ourselves on providing a comprehensive range of financial advice services. Our network of self-employed advisers bring specialist expertise to bear, 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.

Godfrey Pembroke is part of the wealth management business of the National Australia Bank Limited ('NAB') group of companies ('NAB Group'). Godfrey Pembroke is a wholly owned subsidiary within the NAB Group. NAB does not guarantee or otherwise accept any liability in respect of the financial advice or services provided by Godfrey Pembroke or its authorised representatives.

A number of companies within the NAB Group are financial product providers whose products and services we recommend.

These include products and services with the following branding:

- NAB, National
- MLC
- Fairview Equity Partners
- JANA Investment Advisers
- Ausbil Investment Management
- Antares Capital
- Pengana Capital
- Altrinsic Global Advisers
- Plum Financial Services
- JB Were Wealth Management
- Redpoint Investment Management
- Threesixty Research
- Northward Capital
- 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 Godfrey Pembroke' approved product list. In some categories these may be all 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.

Godfrey Pembroke maintains a relationship with the following insurance providers (AIA, Zurich, Colonial First State, One Path and Macquarie) which pay Godfrey Pembroke a licensee commission payment as described in the 'Commissions received by our Licensee from product providers' section of this FSG. If appropriate to your requirements, objectives and circumstances then a Godfrey Pembroke adviser may recommend a risk insurance policy issued by one of these insurers.



## Privacy Notification

### How we manage your personal information

*To give you appropriate advice, our financial advice specialists will need to ask you about your current financial situation, what you are looking to achieve and other personal information.*

*Without this information, your financial advice specialist may not be able to provide you with advice relevant to your circumstances.*

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 Godfrey Pembroke (and other members of the NAB Group), please also refer to the Godfrey Pembroke Privacy Policy available at [godfreypembroke.com.au/nav\\_footer/privacy](http://godfreypembroke.com.au/nav_footer/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'll 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;
- we need information from an insurer about an insurance application you make through us;
- 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; or
- 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 Godfrey Pembroke 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 Godfrey Pembroke 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.

### **Consent to marketing activity**

We presume you consent to being contacted by us (including Godfrey Pembroke 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 [oaic.gov.au](http://oaic.gov.au)



## How you can pay for our services

*At Godfrey Pembroke, 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 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:

- as a fee for advice that will be deducted from your investment as a one-off payment or in instalments;
- by direct invoice from us for initial and ongoing advice;
- via commission we may receive from a financial product provider when you commence an insurance contract or loan product; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment method at any time.

### **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.

### **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 keep a register detailing certain non-monetary benefits received eg 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.



### **Commissions received by our Licensee from product providers**

Godfrey Pembroke has ongoing commission arrangements with a number of risk insurance providers. Where you acquire a risk insurance policy issued by AIA, Zurich, Colonial First State One Path and Macquarie the insurer may pay Godfrey Pembroke a commission payment which based on total in-force premium and lapse rates for risk insurance policies recommended by all advisers within Godfrey Pembroke adviser network. The payments received by Godfrey Pembroke may be up to 2% of the premium amounts paid by policy holders to the relevant insurer. As this amount is calculated in the future, we cannot provide an exact amount at this time; however, as an example, if as a result of services provided to you by Godfrey Pembroke, a participating insurance provider receives \$5,000 in premium, then Godfrey Pembroke will receive up to \$100 as a commission (2% of the premiums held).

The above payments are not shared with your adviser. These payments do not represent an additional charge to you and your adviser will disclose in your Statement of Advice insurance products for which these arrangements may apply.

Sometimes in the process of providing advice, our financial advice specialists may receive benefits from product providers.

If you have been referred to us or we refer you to someone else, we may pay or receive a referral fee, commission, or benefit for that referral.

Details of any arrangement will be provided in our advice to you.



## 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**

Your satisfaction is very important to us and we have procedures in place to resolve any concerns promptly and fairly.

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@mlc.com.au](mailto:advice_complaints@mlc.com.au)**

In writing to:

**Advice Dispute Resolution Team**

**Godfrey Pembroke Limited**

**Level 2, 105–153 Miller Street**

**North Sydney NSW 2059**

3. If your complaint isn't resolved within 45 days or to your satisfaction, you may then refer the matter to the Financial Ombudsman Service (FOS), an independent complaints handling body. We are a member of the FOS. FOS provides a free, accessible, fair and independent dispute resolution service to consumers.

You can contact FOS on:

**Phone: 1800 367 287,**

**Email: [info@fos.org.au](mailto:info@fos.org.au)**

**Website: [fos.org.au](http://fos.org.au)**

In writing to:

**The Manager, Financial Ombudsman Service**

**GPO Box 3**

**Melbourne VIC 3001**

Godfrey Pembroke holds professional indemnity insurance that satisfies the requirements (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.



## Representative Profile

*This document forms part of the Financial Services Guide Version 9 preparation date 21 December 2015 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.*

### Who we are

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

**Tony Brosnan**  
Authorised Representative No. 241871

**Heather Brosnan**  
Authorised Representative No. 241850

The Financial Services that the above financial advice specialists offer are provided by **SA Portfolio Planners Pty Ltd**, ABN 49 008 163 522 Authorised Representative (AR) No. 242050

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services Guide.



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# Representative Profile

## What we do

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

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

and to provide 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
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Derivatives
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

## 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:

Level 7, BDO Centre  
420 King William Street  
ADELAIDE SA 5000

PO Box 3016  
Melbourne Street  
NORTH ADELAIDE SA 5006

Tel +61 8 7324 6196  
Fax +61 8 7324 6111  
Email [north\\_adelaide@godfreypembroke.com.au](mailto:north_adelaide@godfreypembroke.com.au)



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# Representative Profile

## Managed Discretionary Account Services

Godfrey Pembroke offers a Managed Discretionary Account Services through an agreement with clients called a Managed Discretionary Account (**MDA**) Contract.

By accepting the terms of a MDA Contract you will be granting your adviser an authority to take action on your investment portfolio (eg, buy or sell investments) without first consulting you.

This will change the nature of the adviser-client relationship.

Normally, your adviser provides you with advice and recommendations supported by research or other information to assist you make an informed decision on those recommendations. Your adviser then implements whatever action you decide to take.

If you accept the terms of an MDA Contract, you will, to some degree depending on the limitations/restrictions detailed in the MDA Contract, provide your adviser with the authority to make decisions on your investment portfolio and to implement investment transactions without consulting you.

The decision to surrender full or partial control of your investment portfolio to your adviser is an important decision.

You should not accept the terms of a MDA Contract provided by your adviser unless you are confident that he/she has a clear understanding of your circumstances, needs and objectives.

The significant risks of accepting the terms of a MDA Contract provided by your adviser are:

- Your adviser may make investment decisions that you disagree with. Provided your adviser's actions are within the law and the scope of the authority you have granted and the adviser has acted efficiently, honestly and fairly, you will have no right of recourse.

This means that you will have to accept the tax consequences, transaction costs and any capital loss resulting from any transaction validly executed by your adviser and any "reversal" of that transaction that you may request.

- If you do not promptly inform your adviser of any changes in your situation, needs and objectives, there is a risk that your adviser may make inappropriate investment decisions.

You may only accept the terms of a MDA Contract where your investment portfolio is held via a regulated platform such as an investor directed portfolio service (IDPS), IDPS-like scheme, superannuation wrap or master trust.



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## Representative Profile

You must accept the terms of the MDA Contract provided by your adviser before he/she can provide you with MDA services. As part of your MDA Contract you will be provided with an Investment Program that complies with Division 3 of Part 7.7 of the Corporations Act and that will contain:

- Statements about the nature and scope of the discretions your adviser will be authorised and required to exercise under the MDA Contract and any investment strategy that is to be applied in exercising those discretions;
- Information about any significant risks associated with the MDA Contract;
- The basis upon which your adviser considers the MDA Contract to be suitable for you; and
- Warnings that the MDA Contract:
  - May not be suitable to you if you have provided limited or inaccurate information relating to your relevant personal circumstances;

May cease to be suitable if your relevant personal circumstances change.

Note that your adviser will exercise, on your behalf, all rights that relate to your portfolio arising from corporate actions and communications about your portfolio assets.

The suitability of the Investment Program that forms part of your MDA Contract to your relevant personal circumstances will be reviewed by your adviser at least once every thirteen (13) months unless terminated earlier by you.

This FSG complies with the relevant requirements of ASIC Class Order 04/194 'Managed discretionary accounts'.



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## How we charge for our services

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.

<b>Fee Based Advice</b>	<p>In all cases, we seek to provide our advice and services for a fee. We will agree the basis of the fee with you after we have an understanding of the scope of your needs.</p> <p>Whilst we have provided a breakdown of different possible fees below, in most cases only some of the various fees listed will apply. We will tell you specific details of our fee before you are committed.</p> <p>We have included sections below, dealing with commissions. In such a circumstance we would provide you with specific details of the commission applicable.</p>
<b>Initial consultation</b>	<p>At our expense.</p>
<b>Strategy Presentation (if applicable)</b>	<p>There are instances where we may agree to limit our service to the preparation and presentation of Financial Strategy.</p> <p>Strategy Presentation fees will depend on the extent and complexity of the advice.</p> <p>So that you are always clear about costs, in all cases we will simply agree a specific project fee or an hourly fee basis with you prior to commencing work.</p> <p>Circumstances, complexity and the extent of our involvement can vary significantly. We are required to state a range of minimum and maximum fee that may be charged across those widely varying situations. Accordingly, the minimum fee charge is \$1,650 while the maximum fee \$55,000.</p>
<b>Advice preparation</b>	<p>The Statement of Advice preparation fees will depend on the extent and complexity of the advice.</p> <p>So that you are always clear about costs, in all cases we will simply agree a specific project fee or an hourly fee basis with you prior to commencing work.</p> <p>Circumstances, complexity and the extent of our involvement can vary significantly. We are required to state a range of minimum and maximum fee that may be charged across those widely varying situations. Accordingly, the minimum fee charge is \$1,650 while the maximum fee \$55,000.</p>
<b>Implementation (fee for advice)</b>	<p>If we assist you to Implement advice provided to you, there may be a fee applicable for this service.</p> <p>The fee will depend on a number of factors, including the complexity of the advice and the anticipated work involved. In some cases we will incorporate this cost in the fee for our advice.</p> <p>So that you are always clear about costs, if an Implementation fee is applicable we would normally quote a specific fee in writing in our advice to you. This allows you to have a clear understanding of the cost of implementing our advice before making a decision to do so. In cases we would agree a fee with you prior to commencing work.</p> <p>Circumstances, complexity and the extent of our involvement can vary significantly. We are required to state a range of minimum and maximum fee that may be charged across those widely varying situations. Accordingly, the minimum fee charge is \$Nil while the maximum fee \$55,000.</p>
<b>Ongoing fee for advice</b>	<p>If you elect to pay a fee for the Ongoing Review of your financial planning strategy, the ongoing service fee is based on the complexity of ongoing advice, the services provided and the anticipated work involved.</p> <p>So that you are always clear about costs, if an Ongoing Review fee is applicable we would normally quote a specific fee in writing in our advice to you. We would also provide you with a detailed, written Ongoing Review Agreement. This allows you to have a clear understanding of the cost and extent of our service before making a decision to do so. In all cases we would agree a fee with you prior to commencing work.</p>

## How we charge for our services (cont)

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.

<b>Ad hoc advice</b>	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$330 and \$550 may apply.
<b>Stamping fees</b>	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
<b>Insurance products</b>	<p>To date it has proved more complex and difficult to provide life insurance advice for a fee. It is our goal to do so.</p> <p>At present, in most instances we will receive a commission for arranging life insurance products for you. We would always provide specific details of that commission, in writing, in our advice to you. Circumstances, complexity and the extent of the work involved can vary significantly. We are required to state a range of minimum and maximum commissions that may be paid across those widely varying situations. Accordingly, the relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not an additional cost to you.</p>
<b>Pre-existing arrangements</b>	<p>Our practice generally adopted a Fee For Advice approach from 1994.</p> <p>For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will 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. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance.</p> <p>Commissions are paid to us by the product provider and are not an additional cost to you.</p>



## Benefits we may receive

We have detailed below how certain product purchases may benefit our business.

### Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Godfrey Pembroke 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 a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000;
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000;

Importantly, BEV is subject to us meeting certain compliance requirements and standards.



**GODFREY PEMBROKE**

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**Godfrey Pembroke Limited**

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