

PENNYWISE FINANCIAL SERVICES PTY LTD

FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) has been produced by Pennywise Financial Services Pty Ltd ('Pennywise', 'we,' 'us,' and 'our'). Pennywise is a privately owned and operated financial planning company. We are not owned by a fund manager, bank or other financial institution. Pennywise advisers are equipped to offer clients holistic advice and solutions that are tailored to each client's individual needs, circumstances and advice requirements.

Pennywise Financial Services Pty Ltd

AFSL Number 546603

ABN 54665482271

All Enquiries to:

30 Aberdeen Road BLACKBURN SOUTH VIC 3130

Who is my adviser?

Your adviser is an authorised representative of Pennywise. Individual details of your adviser will be provided to you in their adviser/ company profile which includes details of the adviser's authorised representative number, their experience, qualifications, charging methodology and the specific services they are authorised to provide. The adviser profile forms part of the FSG and is to be read in conjunction with this document. Your adviser acts on behalf of Pennywise and we are responsible for any advisory services your adviser provides.

Your Adviser is:

Darren Foster

Director & Financial Adviser - Guardian Private Wealth

Bachelor of Business (Economics & Accounting), Diploma of Financial Planning,

Certified Financial Planner.

Contact Number – 0400 960 638

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www.guardianprivatewealth.com.au

Lack of Independence

Under the current regulatory guidelines we are required to advise you that some Pennywise advisers may specifically choose to receive life insurance commissions in lieu of charging clients directly when they are providing life insurance related advice. In the circumstances, Pennywise and our advisers would not be considered to be independent pursuant to the regulatory obligations. If this specific circumstance occurs, it does not in any way impact Pennywise's and our advisers' ability to provide clients with holistic needs-based advice and solutions.

Purpose and content

This FSG contains important information to help you decide whether to use any of the services offered by Pennywise. It contains details of:

- The financial services and products we offer
- Our fees
- How we are remunerated
- Any interests, associations or relationships that could affect our advice
- Our complaints handling procedures and how to access them
- Our privacy policy

What other documents might I receive from Pennywise?

Before you receive financial advice, you are required to authorise your adviser to undertake this work and the fees you will pay. It is important to note that we can only provide personal financial advice after making reasonable enquiries and after giving consideration to your current personal and financial circumstances. When we provide you with personal advice you will receive a written report called a Statement of Advice (SoA). The SoA will state your relevant personal circumstances, outline the advice being provided, the basis on which the advice is given, information about any fees, commissions, and associations relevant to the provision of the advice. When we offer to issue, arrange the issue of or make a recommendation to acquire a particular financial product (other than securities) we will provide you with a Product Disclosure Statement (PDS). A PDS contains information about fees payable, risks, benefits, and significant characteristics of the financial product. If your adviser believes it will be of benefit to you, they may recommend you enter into a service arrangement, which will be documented accordingly for your approval. If you receive further financial advice from us and a SoA has been previously provided, we may record details of that advice in a Record of Advice (RoA) where certain criteria are met. The RoA will include a summary of your relevant personal circumstances or state which previous advice document contains this information, particulars of the advice being provided, the basis on which the advice is given, information about any fees, commissions, and associations relevant to the advice. You can request a copy of any relevant RoA document by contacting your adviser. These documents will assist you to make an informed decision in relation to the acquisition of a financial product. If you have entered into a service arrangement with us, you will be provided with an annual Fee Disclosure Statement (FDS). This statement provides details of the service fees you have paid during the preceding 12-month period, the services you were entitled to receive during that period, and those you actually received. Where relevant, your FDS may also include details of the service fees you will pay for the preceding 12-month period and the services you will be entitled to receive during that period. You may also receive a renewal notice following every anniversary of your service arrangement. This will be provided to you in writing. You must provide your consent in order to continue to receive service and advice from your adviser. If you do not provide your consent or fail to respond, the service arrangement ceases, meaning the adviser is not obligated to give service and advice, and you are no longer obligated to continue paying the associated fee.

Advisory Services

We are authorised to provide financial product advice and deal in the following financial products to wholesale and retail clients:

- Deposit and Payment Products
- Retirement Savings Accounts
- Managed Investment Schemes
- Standard Margin Lending Facility
- Life Products
- Superannuation
- Securities
- Government Debentures, Stocks and Bonds Remuneration

Pennywise and your adviser are paid for the services they provide through various methods of remuneration, including payments made by you (service and advice fees), and payments received from product issuers. These payments will be disclosed to you in your advice/disclosure document. In circumstances where we cannot determine the amount of remuneration, we will disclose the method of calculation.

Advice Fees

The Advice Fees you pay to Pennywise may comprise one or more of the following:

- A percentage fee based on the value of your holding in a financial product
- A fixed dollar amount
- An hourly rate

These fees may include:

- Statement of Advice Fee - for the preparation of a Statement of Advice
- Initial Advice Fee - for initial advisory services
- Implementation Fee - for the implementation of financial advice and products
- Adviser Service Fee - when your adviser provides you with advice and service These fees are payable by you and may be paid either directly from you or from your financial product/s.

How will I pay for the services provided?

Prior to providing any service we will mutually agree on the method of our remuneration. We offer a variety of service levels and fee structures that can be tailored to suit your individual circumstances. Please refer to the adviser/company profile provided to you for specific details of your adviser's charging methodology.

Insurance (risk) products

Pennywise may receive an initial commission from the product issuer when you decide to buy a risk product your adviser recommends to you. This commission may range from 0.0% to 66% (including GST) of the initial premium amount, depending on the product. For example, for a Term Life base premium of \$1,000 per annum in a product where the product issuer pays Pennywise an initial 66% commission (including GST), Pennywise will receive commission of \$660 (\$600 plus GST). Some product providers may pay commissions on stamp duty and policy fees. Initial commissions may also be payable to Pennywise on any premium increases resulting from increases in sums insured that you decide to make during the time you hold the product. This initial commission will only apply to the component of the increased premium resulting from the increase in sum insured. Pennywise may also receive ongoing commission, which may range from 0.0% to 22% (including GST) of the renewal premium from the 2nd year. For example, an annual base premium of \$1,000 in a product whose issuer pays Pennywise a 22% (including GST) ongoing commission from the 2nd year, Pennywise will receive an ongoing commission of \$220 per annum (\$200 plus GST).

Distribution of remuneration

Remuneration is payable to Pennywise in the first instance. Pennywise will then pay any remuneration earned to your adviser/their company. Details of these payments will be disclosed in your advice/ disclosure document.

Other forms of remuneration

Employee non-cash benefits From time to time, the employees of Pennywise may receive noncash benefits with a cash value less than \$300. A register listing the details of any non-cash benefits between \$100 and \$300 is maintained. These non-cash benefits do not influence the financial product recommendations provided by our advisers to you. If you would like more information, you can request a copy of the register.

Requesting further information

You have a right to request further information in relation to the remuneration, the range of amounts, rates of remuneration and benefits received by Pennywise and/or your adviser. This includes remuneration that may be generated from services other than personal advice. Any request for further information should be made before any service is provided and within a reasonable time frame.

Other important information

How can I give you instructions? You can give us instructions by telephone, email or other means agreed with us. Some financial products have their own rules about how to give instructions. Please refer to the Product Disclosure Statement of the relevant product for those details.

What is my personal information used for? Your adviser will collect your personal details and conduct an analysis of your overall situation including investment needs, objectives and personal financial information before providing any advice. If you do not provide the personal information requested, we may not be able to provide you with the financial services you require.

Accessing and updating your personal information

If you have concerns about the accuracy or completeness of the personal information we hold, you may request to access your personal information by contacting your adviser.

Anti-Money Laundering and Counter-Terrorism Financing Act 2006

Pennywise has an obligation under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 to verify your identity and the source of any funds. Accordingly, we may ask you to provide particular identification documents such as your passport or driver's licence.

Compensation arrangements

Pennywise has and continues to maintain Professional Indemnity Insurance in accordance with the Corporations Act 2001. Our Professional Indemnity Insurance, subject to its terms and conditions, provides indemnity up to the sum insured for Pennywise and our authorised representatives/ employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised representative/representative/ employee who has ceased work with Pennywise for work done whilst engaged with us.

If you have a complaint

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

- Contact your adviser and tell your adviser about your complaint. We will try and resolve your complaint quickly and fairly.
- Pennywise is a member of the Australian Financial Complaints Authority Limited (AFCA). If you feel our response is inadequate or if you have not received a response within 30 calendar days of submitting your complaint, you have the right to complain to AFCA. They can be contacted on 1800 931 678, you can submit an online complaint form available at www.afca.org.au, or you may write to them at info@afca.org.au or GPO Box 3, Melbourne VIC 3001. This service is provided to you free of charge.

The Australian Securities and Investments Commission (ASIC) also has an Infoline: 1300 300 630 which you may use to make a complaint and obtain information about your rights. If you have concerns involving ethical and professional conduct, you may consider raising your concerns with the Financial Planning Association of Australia (FPA). They can be contacted on 1300 626 393 or you can write to them at GPO Box 4285, Sydney NSW 2001.

OUR PRIVACY POLICY

Depending on the type of service being provided, we may ask you to provide certain personal information, either in writing or verbally. We may also ask you to present identification documents and we will retain copies of this information.

We are committed to protecting your privacy in compliance with the Privacy Act and Australian Privacy Principles. The information you provide to us will primarily be used for providing our services to you and for complying with certain laws and regulations. We have systems and processes in place which safeguard against the unauthorised use or disclosure of your personal information.

Please contact us if you have any concerns or if you would like to receive a copy of our privacy statement. Our privacy statement is also on our website.

