

# Financial Services Guide

The Purpose of this Financial Services Guide (FSG) is to provide you with important information before a financial service is provided to you, so you can make an informed decision about whether to use our services. The FSG contains details about:

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[What to expect from the financial planning process](#)

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## Who we are

Bentleys Wealth (Victoria) Pty Ltd (ABN 39 073 019 815) is an Australian Financial Services Licensee (AFSL) number 245558. Bentleys Wealth (Victoria) Pty Ltd is responsible for the financial planning advice provided by your adviser and has the obligation to always consider your best interests. This FSG has been prepared and issued by Bentleys Wealth (Victoria) Pty Ltd.

### Our contact details are:

Level 3, 302 Burwood Rd  
Hawthorn Vic 3122

PO Box 582 Hawthorn Vic 3122

T +61 3 9018 4666

F +61 3 9018 4799

E [wealth@bentleysvic.com.au](mailto:wealth@bentleysvic.com.au)

W [www.bentleys.com.au](http://www.bentleys.com.au)

## Not Independent

Bentleys Wealth (Victoria) Pty Ltd and your adviser may receive commission based on your premium for the duration of time you hold an insurance policy. For these reasons, we are not independent, impartial or unbiased.

As your advisers we are required to act in your best interest and will only recommend any associated products if we believe they will meet your needs. We are able to use products from a wide approved product list and we are bound by the Code of Ethics Standards in giving advice to you.

## What to expect from the Financial Planning Process?

The right financial advice can protect your lifestyle and shape your future.

Before your adviser provides you with financial planning advice, you will need to agree to the type and scope of advice to be provided, usually in the 'Fact Find' document or a service agreement. In order for your adviser to provide you with personal advice, you need to provide them with detailed information about your current situation, needs, goals and objectives. If you choose not to provide your adviser with this information, any advice they provide may not be appropriate to your needs.

### Initial Advice

The first time you receive personal advice and before you invest in a financial product, we need to provide you with a Statement of Advice (SoA). It contains our strategy and product recommended solutions, the reasons for providing that advice, as well as information about risks, benefits, features and fees payable to help you make an informed decision about proceeding.

If your adviser recommends a particular investment or insurance product to you, they will provide you with the relevant product brochures such as Product Disclosure Statements (PDS) and/or Investor Directed Portfolio Service (IDPS) guides. The PDS / IDPS will provide you with information to enable you to make an informed decision about your investment or whether to acquire a financial product, including information about the key benefits, risks and costs associated with the product. We encourage you to read these documents carefully and to ask your adviser any questions that you might have.

### Further Advice

If you need subsequent advice and your circumstances have not changed significantly, further personal advice provided to you will be documented in a Record of Advice (RoA), provided that the basis of the further advice has not changed significantly from the initial advice or previous SoA. An SoA may be required for more significant changes. Copies of each SoA and RoA will be retained on your client file for 7 years. You may request a copy of these documents from us using the contact details above.

### Your instructions

If you decide to act on the advice, you will need to provide your consent to proceed with the advice. This usually means completing a document called an 'Authority to Proceed' to confirm that you understand both the advice you have received and the benefits, risks and costs associated with the products or services recommended to you. Where personal advice is not provided, we can also act on your verbal or written instructions, we will confirm this in No advice letter or email document.

## Our Services

Bentleys Wealth (Victoria) Pty Ltd is authorised to advise and deal in certain financial services to retail and wholesale clients, which allows us to consider the following strategies and products:

Strategies	Products
<ul style="list-style-type: none"><li>• Wealth creation</li><li>• Retirement planning</li><li>• Investments</li><li>• Personal life insurance</li><li>• Superannuation</li><li>• Corporate superannuation</li><li>• Centrelink planning</li><li>• Debt reduction</li><li>• Cash flow planning</li><li>• Aged care</li></ul>	<ul style="list-style-type: none"><li>• Basic deposit products</li><li>• Government debentures, stocks or bonds</li><li>• Managed investment schemes (managed funds) and investor directed portfolio services</li><li>• Retirement savings accounts</li><li>• Securities, including shares, ETFs</li><li>• Superannuation products</li><li>• Self-managed superannuation funds</li><li>• Standard margin lending facilities</li><li>• Life insurance and risk products</li></ul>

## Who will be providing the financial services to me?

**Bentleys Wealth (Victoria) Pty Ltd (AFSL) number 245558 can be contacted at**

Level 3, 302 Burwood Rd  
Hawthorn Vic 3122

PO Box 582 Hawthorn Vic 3122

T +61 3 9018 4666 F +61 3 9018 4799  
[wealth@bentleysvic.com.au](mailto:wealth@bentleysvic.com.au) [www.bentleys.com.au](http://www.bentleys.com.au)

### Who is my Adviser?

Your adviser, Simon Barwick is an Authorised Representative (number **255335**) of Bentleys Wealth (Victoria) Pty Ltd and is a member of the Financial Advice Association Australia (FAAA). Simon is also a Qualified Tax Relevant Provider (QTRP).

Your Adviser holds the following qualifications:

- Bachelor of Commerce
- Advanced Diploma of Financial Planning
- SMSF Accreditation
- Margin Lending
- Securities Accreditation

and is authorised to provide financial planning advice in the following areas:

Strategies	Products
<ul style="list-style-type: none"><li>• Retirement planning</li><li>• Wealth creation</li><li>• Investments</li><li>• Personal life insurance</li><li>• Superannuation</li><li>• Corporate superannuation</li><li>• Centrelink planning</li><li>• Debt reduction</li><li>• Cash flow planning</li><li>• Self-Managed super funds</li></ul>	<ul style="list-style-type: none"><li>• Basic deposit products</li><li>• Government debentures, stocks or bonds</li><li>• Managed investment schemes (managed funds) and investor directed portfolio services</li><li>• Retirement savings accounts</li><li>• Securities, including shares</li><li>• Superannuation products</li><li>• Self-managed superannuation funds</li><li>• Standard margin lending facilities</li><li>• Life insurance and risk products</li></ul>

## How we charge

All advice fees will be discussed and agreed between you and your adviser prior to providing and implementing their services. Any remuneration paid to Bentleys Wealth (Victoria) Pty Ltd, or your adviser for advice, or by a product provider that relates to an individual financial product recommendation will be disclosed in the advice document provided to you. Unless otherwise noted, all fees are inclusive of GST.

A consent to renew the ongoing fee arrangement will be requested annually if an ongoing fee arrangement is made with the adviser.

The level of fees will depend on complexity of the advice required and will always be agreed with you prior to proceeding.

Generally, advisers either charge a flat fee or percentage based fee. Your adviser may charge you and receive the following:

Initial advice fees	Range of fees (inclusive of GST)		Examples
<ul style="list-style-type: none"> <li>• These are fees paid by you for:</li> <li>• Research into your existing situation including your current financial products (within the agreed scope)</li> <li>• Preparation of a strategy and research into appropriate recommended products</li> <li>• Presentation of advice and recommendations to you in an advice document such as a Statement of Advice.</li> <li>• Fees range depending on the complexity of the advice.</li> </ul>	Flat fee	Up to \$30,000*	Your adviser may charge you an agreed fee of \$2,750.
	Percentage based fee of your investment account balance	Up to 4%	Your adviser may charge you an agreed fee of 1% of your \$500,000 investment account balance.  The initial advice fee will \$5,000.
Implementation fees			
<p>Any implementation fee will be agreed with you prior to proceeding and are fees paid by you for the administration to put your strategies and financial products in place with product providers.</p> <p>Fees range depending on the complexity of the advice.</p>	Flat Fee	Up to \$30,000*	Your adviser may charge you an agreed fee of \$3,300.
Ongoing advice/service fees	Range of fees (inclusive of GST)		Examples
<p>These are fees paid by you for:</p> <ul style="list-style-type: none"> <li>• The provision of ongoing advice on your portfolio/ strategy to ensure that it remains appropriate to your needs and circumstances.</li> <li>• Ongoing adviser service fees may be indexed to inflation.</li> <li>• Generally, ongoing fees are calculated and payable on a monthly or quarterly basis.</li> </ul>	Flat fee	Up to \$50,000*	Your adviser may charge you an agreed fee of \$5,500 p.a.
	Percentage based fee of your investment account balance	Up to 1.5%	Your adviser may charge you an agreed ongoing service fee of 0.9%. If your investment account balance is \$1,000,000 the ongoing service fee will be \$9,000 that year.
Record of Advice: Subsequent advice where minor changes are needed and your situation has not significantly changed.	Flat Fee	\$10,000*	Your adviser may charge you an agreed fee of \$2,200 p.a. to conduct the review and provide the Record of Advice.

Additional Statement of Advice: Subsequent advice where significant or complex changes are needed	Flat Fee	Up to \$20,000*	In addition to your ongoing Adviser Service package, your adviser may charge you an agreed fee of \$4,400 p.a. to conduct the review and provide the Additional Statement of Advice.
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### Commissions

<p>These payments are made by the product providers in the form of initial and/ or ongoing commissions and are not an additional cost to you. Generally, insurance product providers pay commission. Note that where commissions are the same for initial upfront and ongoing annual commission (i.e. level), the commission caps do not apply</p> <p>For insurance policies entered into prior to 1 January 2020, your adviser may receive commissions higher than disclosed here. Please refer to the advice document provided for the amount of commission received on these policies.</p>	First year	66% of the premium amount	If your premium is \$1,000 p.a., your adviser would receive \$660 up front.
	Subsequent Years	22% of the premium amount	If your premium is \$1,000 p.a., your adviser would receive \$220 p.a.

### General advice, execution only instructions or other services

Also, if your adviser provides you with a further advice document such as a SoA or RoA (which may arise depending on the complexity of the advice and the services provided), other fees may be payable. Any such fees and method of payment will be agreed in writing between you and your adviser and may include up-front, ad hoc, execution only service fees, implementation or ongoing fees, or a combination.

\* Unless otherwise agreed with your adviser. The actual fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed.

Fees can be deducted from your product or can be invoiced directly to you or a combination of methods.

## Other remuneration

### Life insurance products

Advisers may also charge initial and ongoing adviser services fees instead of taking a commission. The fee will be agreed with you before we proceed.

### Hourly rate

Bentleys Wealth (Victoria) Pty Ltd may charge you an hourly rate for ad hoc services. This rate is set at \$539 per hour inclusive of GST.

## **What other payments and benefits may Bentleys Wealth (Victoria) Pty Ltd and your adviser receive?**

Sometimes in the process of providing advice and other financial services, Bentleys Wealth (Victoria) Pty Ltd or your adviser may receive benefits from product providers such as sponsorship of events, subsidised educational conferences, rebates, bonuses, preferred product rates or other fees.

### **Non-monetary benefits**

These benefits are discretionary in nature and relate to future events. It is therefore not possible to provide an estimated dollar value on these benefits. Advisers may receive benefits from Bentleys Wealth (Victoria) Pty Ltd or its related companies or product providers such as:

- Educational conferences and seminars
- IT software or support
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. These benefits cannot be accepted on a frequent or regular basis or over the value of \$300.

Each adviser must keep a register of benefits received. If you would like to see a copy of our registers, you can contact us or your adviser directly.

## **Any Interest, associations and other relationships**

### **Referrals**

Bentleys Wealth (Victoria) Pty Ltd do not pay referral fees for clients that are referred to the business. However, employees of the Bentleys Victoria Group of companies, excluding those that are employed in Bentleys Wealth (Victoria) Pty Ltd, may receive incentives from the Bentleys Victoria Group of companies for referring clients to Bentleys Wealth (Victoria) Pty Ltd.

Bentleys Wealth (Victoria) Pty Ltd pays 10% of all upfront revenue and 10% of the ongoing revenue, limited to the first 12 months, to any employee of Bentleys Victoria, Bentleys Insurance Services (Vic) or Hawthorn Finance (part of Bentleys Victoria Group) who refers you to us. For example, if we charge you a flat fee of \$3,300 for each of the upfront and ongoing advice, the staff member who referred you will receive \$660 (10% of \$6,600).

### **Associations**

Bentleys Wealth (Victoria) Pty Ltd is part of the Bentleys Victoria Group of companies. In addition to the services delivered by Bentleys Wealth (Victoria) Pty Ltd, the Bentleys Victoria Group of companies provide accounting, SMSF administration, and both corporate and personal finance and general insurance solutions to clients. Bentleys Wealth (Victoria) Pty Ltd will refer clients that require these services to a service provider within the Bentleys Victoria Group of companies. No referral fees will be payable to Bentleys Wealth (Victoria) Pty Ltd for any clients referred to the Bentleys Victoria Group of companies. You are free to engage your own preferred professionals.

### **Separately Managed Accounts**

Bentleys Wealth (Victoria) Pty Ltd operate their own Separately Managed Accounts (SMA) via the select platforms that may be recommended to you by your adviser if they are appropriate for your circumstances.

Bentleys Wealth (Victoria) Pty Ltd SMA's are offered in collaboration with Quilla Consulting as the asset consultant and Macquarie Investment Services Limited or Netwealth Investments Limited appointed as the Responsible Entity and operator of the administrative investment platform.

Quilla Consulting, Macquarie Investment Services Limited and Netwealth Investments Limited receive fees for their involvement in our SMA's that will be disclosed to you in your Statement of advice if we recommend one of these accounts to you.

Bentleys Wealth (Victoria) Pty Ltd and your adviser do not receive any additional investment fees for managing the investments in the SMA's on your behalf.

### **Other relationships**

Bentleys Wealth (Victoria) Pty Ltd will refer clients to external parties for the provision of legal and estate planning services. No referral fees will be payable to staff of Bentleys Wealth (Victoria) Pty Ltd who refer clients to these parties.

## **How we manage your personal information?**

Bentleys Wealth (Victoria) Pty Ltd is committed to protecting your privacy. The purpose of our Privacy Policy is to ensure that you understand the ways in which we collect, maintain, use and disclose your personal information and how we comply with the Australian Privacy Principles.

Bentleys Wealth (Victoria) Pty Ltd or our advisers keep records containing the personal information that you have provided, as well as documents and details of your financial objectives, situation and needs. We also keep records of advice documents and recommendations provided to you for 7 years.

On request, we will provide you with copies of your personal information and advice documents, although a fee may apply in respect of any costs that we incur in doing so.

A copy of our Privacy Policy is available at <https://www.bentleys.com.au/privacy-policy/> and <https://www.bentleys.com.au/privacy-collection-statement/>. You can contact our Privacy Officer if you have any questions on privacy related matters. You can also visit the Australian Information Commissioner's website at [www.oaic.gov.au](http://www.oaic.gov.au) for more information about privacy.

## **What you should do if you have a complaint?**

Bentleys Wealth (Victoria) Pty Ltd takes all complaints seriously. Bentleys Wealth (Victoria) Pty Ltd has professional indemnity insurance that meets legislative requirements. The insurance covers claims arising from the actions of former employees or representatives of Bentleys Wealth (Victoria) Pty Ltd even where subsequent to these actions they have ceased to be employed by or act for Bentleys Wealth (Victoria) Pty Ltd.

### **Stage 1 - Our complaint handling process**

If you have a complaint about your adviser or Bentleys Wealth (Victoria) Pty Ltd, please contact our Practice Manager on 03 9018 4666 or write to us at:

[wealth@bentleysvic.com.au](mailto:wealth@bentleysvic.com.au)

P.O. Box 582 Hawthorn

Victoria 3122 Australia

We will review your complaint and provide you with a final response that includes reasons for our decision within 30 days.

### **Stage 2 - External dispute resolution**

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers:

Online: [www.afca.org.au](http://www.afca.org.au)

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

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001