



# FINANCIAL SERVICES GUIDE

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Version 10 – 31 May 2019

Daniel William Sullivan (AR 1232891), Katie Young (AR 342576) and Forsythes Financial Advisors Pty Limited (CAR 1232862) are Authorised Representatives of Boston Reed Pty Ltd (AFS License No 225738), ABN 89 091 004 885.

## About your Adviser and Boston Reed Pty Ltd

Your Advisers are Daniel William Sullivan and Katie Young. Daniel and Katie are employed by Forsythes Financial Advisors Pty Limited, a Corporate Authorised Representative of Boston Reed Pty Ltd. Daniel William Sullivan and Katie Young are the “providing entity” for the purposes of the Corporations Law. Daniel William Sullivan and Katie Young are authorised representatives of Boston Reed Pty Ltd.

Boston Reed Pty Ltd holds Australian Financial Services License (‘AFSL’) Number 225738, ABN 89 091 004 885 and has authorised the creation of this Financial Services Guide or FSG.

Daniel William Sullivan, Katie Young and Boston Reed Pty Ltd may advise on:

- investments (shares, cash and managed investments);
- superannuation (including self-managed superannuation);
- life insurances and other risk insurances;
- debt management
- cash-flow management; and
- retirement planning

Forsythes Business and Financial Advisors is a professional services provider that has been trading in excess of sixty years and whose name has become iconic within the greater Newcastle area. Originally an accounting practice only, the organisation has gone onto develop a number of specialist divisions including wealth advisory services which trades as Forsythes Financial Advisors.

## The Purpose of this Financial Services Guide (“FSG”)

This FSG is an important document that explains how we provide financial product services to you and your responsibilities as a client and this forms part of our contract with you.

You should read this FSG carefully before using our services. It is intended to give you sufficient information to decide whether to obtain financial services from us.

Most of the content of this FSG is dictated by the Corporations Act and is mandatory under that law, so bear with us regarding its form and content. Please feel free to contact us by telephone, e-mail or writing should this FSG be unclear or should you have any concerns about our services.

This FSG explains:

1. Who we are;
2. How you can contact us;
3. About Forsythes Financial Advisors Pty Limited and Daniel William Sullivan and Katie Young;
4. What documents you will receive from us;
5. The financial services we provide;
6. Any potential conflicts of interest;
7. Our privacy policy;
8. Our internal dispute resolution procedures;
9. Our external dispute resolution procedures; and
10. Our compensation arrangements, i.e. our professional insurance arrangements.

## Product Disclosure Statements (“PDS”)

If we recommend a financial product we must provide you with a PDS for that product. The PDS contains the information needed to make an informed decision about acquiring a product.

The PDS will provide you with the information you need to know about the product and details costs and product fees including commissions and is usually created by the financial institution providing the product.

## Delivery of Advice

Once we have met and determined a draft plan for you, we will prepare a ‘statement of advice’ or “SOA”. The SOA will be in writing and may be delivered via email, post or in person. Your SOA contains the information needed to understand our advice and the basis on which it is made. It includes information about:

1. The specific advice;
2. The reasons for the specific advice;
3. Any fees;
4. Any associations or relationships that may influence the advice;
5. The implementation plan; and
6. Any other relevant matters.

We will also provide other documents as needed. These documents may include educational material or PDS, as discussed above.

### **Record of advice**

Once you have been provided with a SOA further advice may be provided in a form known as a record of advice or “ROA”, provided there has been no change in your personal circumstances or the basis of the advice set out in the SOA.

### **Retention of SOA and ROA**

We retain all SOAs and ROAs for at least seven years and you may request a copy of the SOA or ROA at any time within that period. This request may be verbal or in writing.

### **Implementation of advice**

Our statement of advice will contain instructions on how the advice should be implemented. We will work with you to ensure that the advice is properly implemented.

## Your Responsibilities as a Client

We will ensure that our advice is in your best interests and is appropriate to you at the time it is provided. However, certain aspects of our advice are largely outside our control and are mainly within your control. Therefore responsibility for these matters largely remains with you.

You are responsible for ensuring that our advice remains in your best interests and appropriate to you over time. You must notify us in writing immediately should your personal circumstances change or should general economic conditions or legislation change in a way that affects our advice to you.

You are responsible for ensuring your bank account and investment account details including account numbers, passwords and personal identification numbers are kept confidential, are stored safely and not recorded in a form that can be accessed by other persons including access by hacking computers, are not provided to any person, including your adviser, and are changed on a regular basis and at least once a month. You are solely responsible for any losses caused by a misuse of this data by any person, including cyber fraud or any other form of fraud.

## How We Deal With Complaints

We endeavor to resolve all complaints quickly and fairly.

Boston Reed Pty Ltd provides a dispute resolution services to its clients. This obligation is a key tenet of the consumer protection principles of the Australian Financial Services Licensing system.

If you have a complaint about any services you should:

1. Contact your Adviser by telephone to explain your situation and let him/her know of your concerns. Your Adviser will do everything possible to resolve your complaint promptly;
2. If this does not resolve your complaint, put your complaint in writing addressed to Responsible Manager, Boston Reed Pty Ltd at PO Box 284 Beaconsfield, Victoria, 3807 where it will be objectively considered and discussed with you and your Adviser with a view to being settled as soon as possible to your satisfaction; and
3. If your complaint is not resolved appropriately by Boston Reed Pty Ltd, you can access our external dispute resolution scheme. Boston Reed Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 or [info@afca.org.au](mailto:info@afca.org.au). This is a free service to complainants.

## How We Are Paid

### **Our fees and other charges: who receives the fees?**

Forsythes Financial Advisors Pty Limited will provide you with full details of all fees before doing any significant work for you. Fees will be explained in your meeting and detailed in a statement of advice. Your adviser will also provide you with a detailed breakdown of fees on an annual basis in a fee disclosure statement.

The types of fees, commissions and other benefits that may be received by Forsythes Financial Advisors Pty Limited and Boston Reed Pty Ltd are described below:

### **Fees for Advice**

Forsythes Financial Advisors Pty Limited may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice. Forsythes Financial Advisors Pty Limited will provide you with written estimates of these fees to ensure that there are no 'surprises' after the event.

***Plan Preparation*** From \$550 (including GST)\*

***Implementation*** Up to 2.2% of funds invested

***Portfolio Review Fee*** From 1.1% of Funds under Management

***Hourly Charges*** Clients who receive advice without consideration of investment funds or have complex financial needs may negotiate a fee based on an hourly charge out rate. An estimate of time will be supplied prior to any work being undertaken.

### **Ongoing Advice Fees**

Forsythes Financial Advisors Pty Limited may charge a fee to provide ongoing portfolio review, ongoing advice appropriate to your needs and/or ongoing services. Forsythes Financial Advisors Pty Limited will offer you the option to select from a set charge or a charge based on the value of funds under advice and/or the time involved in reviewing your portfolio and circumstances.

### **Salaries to staff and other services to you**

The payment of staff salaries does not influence our advice in any way. The provision of accounting services and other business services to you for a fee does not influence our advice in any way.

### **Commissions & Fees**

If you implement a financial product through Forsythes Financial Advisors Pty Limited, we may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees and premiums you pay for the product. This is not an additional cost to you.

### **Investment products held pre 1 July 2013**

We may receive initial (upfront) commission from the product provider for additional amounts invested in products you held prior to 1 July 2013. Generally, the commission will be a percentage of the amount you invest (may be up to 5.5 per cent) and may vary from product to product. We may also receive ongoing (trail) commission from the product provider on a periodic basis for the duration of your investment. Details of such commission (which may be up to 1.1 per cent) will be set out in your SoA.



### **Investment products held post 1 July 2013**

For most products with an investment component entered into after 1 July 2013, initial and ongoing commissions from the product provider will not be paid to your adviser. Information about any variations or exceptions will be provided to you.

### **Other Benefits**

We may also receive additional benefits by way of sponsorship of education seminars, conference or training days.

Details of any fees, commissions or other benefits that we will be entitled to receive if you retain us as your Adviser and if you implement our recommendations will be disclosed to you in the clearest terms. Disclosure will be in dollar terms, or where this is not possible, in percentage terms and will be included in your Statement of Advice or Record of Advice. Fees will also be advised in detail in the PDS for recommended financial products.

If any fees are paid to a third person for referrals these fees will be detailed in your SOA.

### **Time Limitations**

As economic and market conditions are constantly changing, the recommendations made in our Statement of Advice are only valid for 30 days from the date of presentation with the exception of an extraordinary events. To ensure that the Statement of Advice remains suitable to your needs, we recommend a review and if necessary a revised plan to be prepared after this time limitation has lapsed.

## **Other Important Information**

### **Compensation arrangements**

Boston Reed Pty Ltd operates a compensation arrangement to compensate retail clients for losses connected to any breach of the Corporations Act or other law by your Adviser, Boston Reed Pty Ltd or other relevant persons.

These arrangements comprise comprehensive and extensive professional indemnity insurance.

### **Protection of personal information**

Your personal information is protected by our privacy policy and the privacy laws. This information will not be provided to anyone or used for any other purpose unless this is necessary to comply with the law.

A copy of Boston Reed Pty Ltd and your Adviser's Privacy Policy will be provided to you upon request.

If you are not satisfied with our approach to privacy you are entitled to contact the Office of the Privacy Commissioner who may investigate any complaints you may make.

### **Anti-money laundering and terrorism legislation**

Boston Reed Pty Ltd must verify your identity before we provide any financial services. This will be discussed at our meeting.

**Conflicts of interest**

The SoA you receive will make reference to any potential Conflicts of Interest that you need to be aware of when deciding whether to rely on our advice.

**Approved product list**

The financial products that will be recommended are limited to those on Boston Reed Pty Ltd's approved product list and does not include all available financial products.

A copy of the approved product list can be provided to you upon request.

**Any questions?**

Please do not hesitate to contact your Adviser should you have any questions about your Adviser's services and how your Adviser and Boston Reed Pty Ltd can help you improve your financial position.



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