

FINANCIAL SERVICES GUIDE

Financial Service Guide (“FSG”) Issue date 1 July 2021

Purpose and content of this guide:

1. To assist you to in determining whether to use any of the services offered.
2. Includes details of how we and our associations are remunerated for our services.
3. Contains details about how complaints against us will be handled.

If you are a retail client and we give you advice that takes into account your circumstances and goals, you will receive a Statement of Advice (“SOA”) outlining the advice; the basis on which it is given and information about fees and associations, related to the provision of the advice. Where we prepare an SOA, we will always provide you with a copy.

Where we provide you with additional advice as a retail client to supplement an existing SOA and your advice and circumstances have not materially changed, we will keep a Record of Advice (“ROA”). Where an ROA is prepared (e.g., as part of an ongoing service arrangement with you) we will keep a copy in our files, and you are free to request (at no cost) a copy up to 7 years after the date of that record’s creation.

A Product Disclosure Statement (“PDS”) is a document (or group of documents) that describes a financial product. A PDS (or other offer document) contains important information to assist you in making a decision about the product it describes. You should review the PDS before you make an investment decision. As part of our delivery of services to you we may prepare an SOA (or ROA) and possibly provide you with one or more PDS’s prepared by one or more product issuers.

Our services

We are authorised to advise on and deal in the following classes of financial products:

- Deposit and payment products.
- Debentures, stocks or bonds issued by a government.
- Life insurance.
- Managed investment schemes including IDPS.
- Retirement Savings Accounts.
- Securities.
- Standard Margin Lending facilities; and
- Superannuation.

Using our services

We will work with you to agree what advice and services we will provide and when and how often we will provide them. Where you agree to advice and services, the details will be documented and provided to you. This includes the frequency of contact between us, service standards that may apply, any ongoing fee arrangements and how the service can be terminated.

Not Independent

We generally don’t charge you a fee for advice on risk insurance advice because, if you implement our recommendation, we receive commission payments directly from the insurer. Although we are required to act in your best interests, receiving payments from product issuers means that we aren’t independent.

Personal financial advice

It is important (and required by law) that we collect sufficient information about you, and your needs and circumstances, to provide appropriate advice. You do not have to provide the information we require but, if you do not, we may not be able to provide you with advice or services. Alternatively, you will need to consider the appropriateness of the advice we provide with consideration of your own knowledge and circumstances.

Limits of the advice

It is important to understand that our advice may be limited, or scoped, because you have sought advice on a specific matter or have provided us with limited or incomplete information. Even where you have limited our advice, please understand that we may have to provide additional warnings or provide broader advice if acting in accordance with your instructions is not in your best interests.

Our advice will consider the direct tax consequences of our recommendations but, although we're registered with the tax practitioner board as a tax (financial) advisor, we cannot provide you with tax advice and recommend that you consult an appropriately qualified professional should that be required. If we think this is necessary, we will refer you to an appropriate specialist.

Communicating with Us

An effective advice relationship is based on open communication, and we will be as open and flexible as the law allows. You may provide instructions to us by email, fax, letter, or telephone. In some instances, we can only accept instructions in writing; if this is the case, we will let you know.

Remuneration and Benefits

Both initial and ongoing advice fees apply using the following range:

- Flat dollar fee range \$0 pa to \$33,000 pa (including GST)
- Asset based fee range 0% pa to 1.5% pa (including GST)

Example: If we recommend a \$100,000 investment with an ongoing fee of 1.1% pa (including GST), we will also receive ongoing payments of up to \$1,100 per annum (assuming the balance remains the same).

Advice Fees - We will charge you a fee depending on various factors such as the nature and complexity of the advice we provide to you. These prices are indicative only and our fees will be based on the complexity and extent of services we agree to provide you. We will not charge you any fees without clearly documenting them and obtaining your agreement.

Risk insurance commissions - If we provide you with advice to obtain, amend or retain life insurance, the product providers will pay us upfront and on-going commissions. We may receive between 0 - 66% (including GST) of the initial annual premium and ongoing remuneration of between 0 - 33% per annum. (Including GST) of the annual premium.

Example: If we recommend an insurance product and the annual premium is \$500 per annum, we may receive an initial payment of up to \$400. We will also receive ongoing payments of up to \$150 per annum (assuming the premium remains the same).

If you choose to pay fee for service, we can rebate to you part or all of the commission we would otherwise receive for insurance arrangements. Please be aware that if a life insurance product is cancelled within three years of commencement, the insurers will 'claw-back' the commissions they paid to us. Where we've used those payments to offset your advice costs, we reserve the right to recover any clawed back amounts from you directly.

Benefits, interests and associations

Although the law allows us to accept and disclose benefits, such as entertainment, sponsorships of conferences or professional development days, offered by product providers, we will not accept any benefits that may influence our conduct or advice. We do maintain a register of the benefits we accept which is available to you on request.

Disputes or Complaints

We are committed to acting in your best interests, so we take feedback and complaints seriously. In the first instance you should contact us and detail your complaint. We encourage you to specify your complaint in writing and suggest how it can be best resolved and we will resolve your complaint within 30 days and will let you know if an extension of time is required. We will:

- Confirm receipt of your complaint within 48 hours;
- Endeavour to resolve your complaint within 30 days;
- If the complaint is complex, we will inform you of the delays and the likely resolution date.

Contact should be directed to:

Email: advice@bifp.com.au
Phone: 1300 000 303
In writing to: PO Box 767 Bondi Junction NSW 1355

If the complaint cannot be resolved to your satisfaction, you have the right to take your complaint to the Australian Financial Complaints Authority (“AFCA”), of which we are a member (No. 77025). This service is provided free of charge to you. AFCA can be contacted on 1300 931 678. For more information, please visit their website at www.afca.org.au.

The Australian Securities and Investments Commission also has a Freecall Infoline on 1300 300 630 which you may use to obtain information about your rights, and to make a complaint. For more information, please visit their website www.asic.gov.au.

We believe we have put in place adequate compensation arrangements to satisfy 912B of the Corporations Act. Our arrangements are appropriate for the size, nature and complexity of our business.

Privacy

As a licensee committed to acting in your best interests, we will secure and responsibly use the personal information provided to us. We keep a record of your personal information and advice documents for a period of no less than 7 years. On your request, we can generally provide you with access to your information but, if we can't, we'll explain why.

In order to provide our services to you, your personal information may be transferred or disclosed overseas as some services providers connected to the administration of your accounts and other services we provide are located outside of Australia. Where information is transferred or disclosed overseas, we will ensure that our contractual arrangements contain provisions requiring that the recipient has appropriate data handling and security systems in place to prevent misuse, loss or unauthorised disclosure in accordance with Australian Privacy laws and standards.

It is also important that you keep us up to date by informing us of any changes in your circumstances, so we are able to determine if our advice continues to be appropriate. You may contact us to update your personal information.

We are committed to implementing a Privacy Policy which will ensure the privacy and security of your personal information. Any personal information collected from you will be handled in accordance with our Privacy Policy. Our Privacy Policy details how we comply with the requirements of the Privacy Act in the handling of our personal information. A copy of our Privacy policy can be found in our website. If you require further information, please let us know.