

# Financial Services and Credit Guide

CREST FINANCIAL SERVICES PTY LTD



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FINANCIAL  
SERVICES



This Financial Services and Credit Guide (FSCG) contains information that will help you decide whether to use the financial services we offer. It sets out:

- who we are and how we can be contacted
- the advice and services we provide
- information about our licensee Charter Financial Planning Limited (Charter)
- our fees and how we, your adviser and Charter, are paid in connection with those services
- how we manage your private information
- how you can complain about a matter relating to us or Charter

## Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice it will normally be documented and provided to you in a Statement of Advice (SOA), known as a financial plan. The financial plan contains a summary of your goals and the strategies and any financial products we may recommend to achieve your goals. It also provides you with detailed information about product costs and the fees and other benefits we and others will receive, as a result of the advice we have provided.

If we provide further personal advice a financial plan may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you we will provide a product disclosure statement (PDS) or investor directed portfolio service (IDPS) guide where relevant. These documents contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

# About our practice

We understand that everyone's needs and goals are different. Whether you are looking for financial advice to help achieve your long term goals or facing a life challenging event, we are here to help you choose the right path.

Our business was established in 1999 with a merger of 3 existing financial services practices and we have offices in Newcastle, East Maitland, Nelson Bay and Gunnedah.

We will provide you with strategies that allow you to take control of your own financial future. We build relationships with you and your family to secure each generation's financial wellbeing.

## Summary of the business

|                                  |  |
|----------------------------------|--|
| Name                             | Crest Financial Services Pty Ltd trading as Crest Financial Services |
| Australian Business Number       | 37 085 841 318   |
| Authorised representative number | 250129   |

## Our office contact details

|         |  |
|---------|--|
| Address | Level 1<br>116 Darby Street<br>NEWCASTLE, NSW 2300 |
| Phone   | 02 4929 2552                                       |
| Email   | crest@crestfs.com.au                               |
| Website | www.crestfs.com.au                                 |

This guide provides information about our advisers including their contact details, qualifications, experience, the services they may offer and financial products they can provide advice on.

Crest Financial Services Pty Ltd has more than one office. This guide details information about our practice only.

## Nelson Bay office contact details

|         |                                       |
|---------|---------------------------------------|
| Address | 67 Magnus Street, Nelson Bay NSW 2315 |
| Phone   | 02 4929 2552                          |
| Email   | crest@crestfs.com.au                  |

## East Maitland office contact details

|         |   |
|---------|---|
| Address | 97 Lawes Street, East Maitland NSW 2323 |
| Phone   | 02 4929 2552                            |
| Email   | crest@crestfs.com.au                    |

## Gunnedah office contact details

|         |                                    |
|---------|------------------------------------|
| Address | 47 Elgin Street, Gunnedah NSW 2380 |
| Phone   | 02 6742 2999                       |
| Email   | crest@crestfs.com.au               |

## Our advice and services

We can provide you with personal and general advice about specific services and financial products listed below. We can also arrange for financial products to be issued without advice from us.

Individual advisers within our practice may not be qualified to provide advice in all of the services and products noted below. Their individual profile guides will note any limitations to the advice they are qualified to provide. At all times we will ensure the appropriate adviser is available to you to provide advice consistent with your goals.

The following table sets out the areas of advice we can help you with as well as the products and services we can arrange.

Any additional advice or services we can offer you, or limitations to the list below, will be outlined in **Our Financial Advisers and Credit Advisers** on page 11.

| We can provide advice on  | We can arrange the following products and services   |
|---|--|
| — Investments strategies (strategic asset allocation and goals based investing) | — Superannuation, including retirement savings accounts  |
| — Budget and cash flow management   | — Self-managed superannuation funds (SMSF)   |
| — Debt management (including borrowing for personal and investment purposes)    | — Borrowing within your SMSF   |
| — Salary packaging  | — Employer superannuation  |
| — Superannuation strategies and retirement planning                             | — Managed investments  |
| — Personal insurance  | — Deposit and payment products (for example term deposits, cash management accounts and non-cash payment products) |
| — Estate planning   | — Standard margin loans  |
| — Centrelink and other government benefits                                      | — Retirement income streams, including pensions and annuities  |
| — Aged care   | — Personal and group Insurance (life cover, disability, income protection and trauma)                              |
|   | — Life investment products including whole of life, endowment and bonds  |
|   | — Securities (including listed securities and debt securities)   |
|   | — Exchange traded funds and Listed investment companies  |
|   | — Arranging for listed securities, shares and debentures to be bought and sold via a platform and broker.          |
|   | — Various structured products, instalment warrants over managed funds and protected equity loans                   |
|   | — Investor directed portfolio services   |
|   | — Limited selection of investment guarantees   |

Charter maintains an approved products and services list from a diversified selection of approved Australian and International providers, including companies related to Charter. These have been researched by external research houses as well as our in-house research team.

Charter periodically reviews these products to ensure that they remain competitive with similar products that address similar client needs and objectives. Generally, we recommend products that are on the approved products and services list. However, if appropriate for your needs, we may, subject to Charter's approval, recommend other products.

A copy of the approved products and services list can be supplied to you upon request.

If we recommend a new platform or portfolio administration service, we use those approved by Charter.

As at June 2020, the lenders whose products are most commonly recommended by accredited mortgage consultants authorised by Charter are CBA, ANZ, Bankwest, AFG Home Loans, ING and NAB.

## Tax implications of our advice

Under the Tax Agent Services Act 2009, Crest Financial Services Pty Ltd, trading as Crest Financial Services is authorised by the Tax Practitioners Board to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

## Transaction services

We can arrange to complete transactions for you on limited types of financial products where we can take your instructions and arrange for the transaction to be completed, without providing personal advice. If you wish to proceed without our advice, we will ask you to confirm your instructions, which will be documented in writing. We will keep a record of this documentation for seven years. You may request a copy of such records by contacting our office during that period.

## Your relationship with us and using our services

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions by telephone, mail or email. We can only accept your instructions via email once you have signed an authority form.

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 annual advice and services, the details will be documented and provided to you in an advice or service agreement. This includes the frequency of contact between us, service standards that may apply, any fee arrangements and how the agreement can be terminated.

If at any time you wish to terminate your relationship with us, please contact us using the details shown in this guide.

## Providing information to us

It is important that we understand your circumstances and goals, so that we can provide you with appropriate advice and services. You have the right not to provide us with any personal information. Should you choose to withhold information, or if information you provide is incomplete or inaccurate the advice or services we provide you may not be appropriate for you.

It is also important that you keep us up to date by informing us of any changes to your circumstances so we are able to determine if our advice continues to be appropriate.

## Our fees

Our preferred method of payment is by an agreed fee. 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. The following section outlines the types of fees that may apply:

The fees charged for our advice and services may be based on a combination of:

- A set dollar amount; or
- A percentage based fee.

Our agreed advice and service fees may include charges for:

- Initial advice; and
- Ongoing or fixed-term advice and services.

Please note that for services in relation to insurance, banking deposit products, some loan products and older investment products, commissions may be paid by the product provider as follows:

- Initial commission - a percentage of the value of your investment contributions; and
- Ongoing commission - a percentage of the value of your investment balance, usually calculated at the end of each month in which you hold the investment.

### Payment methods

We offer you the following payment options for payment of our advice and service fees:

- BPAY, direct debit (savings), credit card or cheque; and
- Deduction from your investment (subject to the advice and service provided).

All fees and commissions will be paid directly to Charter as the licensee. They retain an amount (a licensee fee) to cover their licensee costs and the balance is passed on to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

For more information on our services, please see our **Schedule of fees** attached or available on request.

### Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. However, we will agree all additional costs with you prior to incurring them.

### Other benefits we may receive

The following is a list of benefits we may receive other than those explained above. These are not additional costs to you. These benefits may be monetary or things like training, events or incentives we are eligible for.

In addition to the payments we may receive for our advice and services, we may receive other support services from the licensee. We may also be eligible to receive financial support including financing, technology and training assistance, prizes and awards or events in recognition of financial planning excellence and innovation including if we qualify under the licensee's excellence program, and business performance or for business operational costs. These benefits are paid either at the licensee's discretion or depending on meeting certain qualifying criteria including the quality of our services and advice provided to our clients, business goals and ranking against other practices in Charter. The amounts are set by the licensee from time to time (usually on an annual basis). We may also participate in business lunches or receive corporate promotional merchandise tickets to sporting or cultural events and other similar items.

From time to time our practice participates in pro bono work and we may be eligible for a subsidy from the licensee of up to \$3,800 per client inclusive of GST.

### Development, management and advice (DMA) run off payments

Eligibility to receive DMA run off payments is dependent on us continuing to be authorised by and meeting standards set by Charter. From 31 January 2020 we will be eligible to receive run-off payments based on the amount of advice revenue we generated in 2018. Advice revenue includes revenue directly attributable to advice provided to a client for an agreed fee. It excludes commissions from investment, insurance and banking products. These payments are to assist with our cashflow over 3 years as set out in the table below. Run-off payments will not be made after December 2022.



| Year | Total annual amount (payable over 2 instalments) |
|------|--|
| 2020 | \$108,900.00                                     |
| 2021 | \$72,600.00                                      |
| 2022 | \$36,300.00                                      |

### Transition Support Payments (TSP)

The TSP payments we are to receive provide us with transitional cash flow support as we are no longer eligible to receive value participation scheme (VPS) payments. The TSP amounts are derived from a crystallised base that was unique for our practice.

| Year | Annual TSP amount |
|------|-------------------|
| 2020 | \$157,675.43      |
| 2021 | \$210,233.89      |
| 2022 | \$105,116.95      |

### Certified quality advice program

On meeting eligibility criteria and gaining access into the program, we may become eligible for discounts on licensee fees, a 10% increase in purchase price under the buyout option and a 10% increase in DMA payment should we qualify. Eligibility is assessed on professional operations and processes, high quality advice standards and education.

### Buyout option

If we leave the financial services industry, we are eligible to sell the register rights of our client base to Charter Financial Planning Limited. The valuation of these rights is based on a multiple of the annual financial planning revenue generated by our practice.

### Personal and professional development

Charter provides personal and professional development opportunities in the form of education and professional development programs, offered annually to qualifying practices.

**Charter Leaders program:** Each year, practices that meet particular criteria may be awarded entry into the Charter Leaders program. The criteria is based on a combination of factors including the quality of services, business goals and rankings against other practices in Charter. The Charter Leaders program provides access to personal and professional development courses organised by Charter. Charter may subsidise the cost of these courses up to amounts as determined by Charter from time to time.

### Business support

We might receive financial and non-financial assistance from the licensee including financing or subsidies or reimbursements for accounting, legal and bank fees or technology support; marketing, badging rights, or other once-off transitional support costs, to help us grow our business or implement appropriate succession planning options.

Provided we meet specific qualification criteria Charter will support the practice with up to \$3,750 per authorised representative to meet the training and education requirements for financial advisers as required by Financial Adviser Standards and Ethics Authority. Any support provided by Charter is paid directly to the education provider and not to us.

### Para-planning costs subsidy

We may be eligible for a subsidy from AMP in relation to paraplanning costs, depending on the number of paraplanning requests that we make in a particular month. If our practice submits a minimum of 5 paraplanning requests per eligible authorised representative in our practice, we receive a discount of up to 25% in relation to these costs. For example, if the total cost of 5 SOAs is \$1,000 we will receive a discount of up to \$250 (25% x \$1,000 = \$250) and pay a discounted fee of minimum \$750.

### Placement fees

From time to time Charter will receive fees from brokers or product issuers (including AMP group companies) for arranging client participation in Initial Public Offerings (IPOs) of financial products. The fee, which is generally a percentage of the fee paid to the broker, varies from offer to offer and by the level of participation by Charter. We may share in this fee based on the level of participation by our clients.

# Relationships and associations

It is important that you are aware of the relationships that Charter has with providers of financial services and products as they could be seen to influence the advice you receive.

## About our licensee

Charter Financial Planning Limited

ABN 35 002 976 294

Australian Financial Services Licensee and Australian Credit Licensee No: 234665

Charter:

- Approved the distribution of this guide
- Authorised us to provide advice and other services as described in this guide
- Authorised us to provide credit assistance services to you

Charter's registered office is located at 33 Alfred Street, Sydney, NSW 2000.

## About the AMP Group

Charter is a member of the AMP group of companies. We can provide advice on products from a wide range of financial product providers, some of which are related or associated with Charter namely:

- |  |   |
|--|---|
| — National Mutual Funds Management Limited | — AMP Capital Funds Management Limited                |
| — NMMT Limited                             | — AMP Capital Investors Limited                       |
| — N.M. Superannuation Pty Limited          | — AMP Superannuation Limited                          |
| — Multiport Pty Limited                    | — AMP Life Limited*                                   |
| — ipac asset management limited            | — Cavendish Superannuation Pty Ltd                    |
| — AMP Bank Limited                         | — Australian Securities Administration Limited (ASAL) |
| — SMSF Administration Solutions Pty Ltd    | — SuperConcepts Pty Ltd                               |

\* On completion of the sale of AMP's Australian and New Zealand wealth protection and mature businesses to Resolution Life, which is expected to occur on or around 30 June 2020, AMP Life Limited will cease to be a related body or associate of the Licensee

If we recommend a product issued by the AMP Group or a third party product issuer, they will benefit from our recommendation by receiving product, administration and investment fees, as well as fees paid by fund managers to distribute their product. These fees are all disclosed in the relevant PDS or IDPS guide.

Authorised representatives and/or staff employed in our business may hold shares in AMP Limited, whose share price may be favourably affected by the sale of products issued by AMP Group companies.

## Our other business activities and relationships

### Other business interests

In addition to providing the services listed in this guide, we have a relationship with Crest Mortgages and Finance which provides Mortgage Broking. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

We control a percentage of the equity interests in the business providing the services listed above. As a result, we will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.



## Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution.

- Contact your adviser and tell them about your complaint.
- If your complaint is not satisfactorily resolved within three business days, please contact AMP Advice Complaints:
  - Phone 1800 812 388
  - Email [advicecomplaints@amp.com.au](mailto:advicecomplaints@amp.com.au)
  - In writing:  
**Attention: National Manager, Advice Complaints**  
33 Alfred Street  
Sydney NSW 2000
- They will try to resolve your complaint quickly and fairly. They will provide you with a decision in respect to your complaint within 90 days of us receiving it.
- We note that in some circumstances, it may not be possible for us to completely resolve a complaint within the 90 days. If you do not agree with our decision in respect of your complaint, or are otherwise unsatisfied with our response after the 90 day period, you may escalate your complaint to one of the following External Dispute Resolution Schemes listed below.

|  |  |
|--|--|
| Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters | <b>Australian Financial Complaints Authority (AFCA)</b><br>GPO Box 3<br>Melbourne VIC 3001<br><br>1800 931 678<br><a href="http://www.afca.org.au">www.afca.org.au</a><br><a href="mailto:info@afca.org.au">info@afca.org.au</a> |
| Any issue relating to your personal information  | <b>The Privacy Commissioner</b><br>GPO Box 5218<br>Sydney NSW 2001<br><br>1300 363 992<br><a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>   |

You may also contact the **Australian Securities & Investments Commission (ASIC)** on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

## Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Charter is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001 and National Consumer Credit Protection Act. The insurance covers claims arising from the actions of former employees or representatives of Charter, even where subsequent to these actions they have ceased to be employed by or act for Charter.

# Your privacy

We are committed to protecting your privacy. Below we outline how we maintain the privacy of the information we collect about you.

## Privacy Collection Statement

As part of the financial planning process, we need to collect information about you. Where possible we will obtain that information directly from you, but if authorised by you we may also obtain it from other sources such as your employer or accountant. If that information is incomplete or inaccurate, this could affect our ability to fully or properly analyse your needs, objectives and financial situation, so our recommendations may not be completely appropriate or suitable for you.

We are also required under the Anti-Money-Laundering and Counter-Terrorism Financing Act (AML/CTF) 2006 to implement client identification processes. We will need you to present identification documents such as passports and driver's licences in order to meet our obligations.

We keep your personal information confidential, and only use it in accordance with our Privacy Policy. Some of the ways we may use this information are set out below:

- Your adviser and Charter may have access to this information when providing financial advice or services to you;
- Your adviser may, in the future, disclose information to other financial advisers, brokers and those who are authorised by Charter to review customers' needs and circumstances from time to time, including other companies within the AMP group (the Group);
- Your information may be disclosed to external service suppliers both here and overseas who supply administrative, financial or other services to assist your adviser and the Group in providing financial advice and services to you. A list of countries where these service providers are located can be found in the Group Privacy Policy;
- Your information may be used to provide ongoing information about opportunities that may be useful or relevant to your financial needs through direct marketing (subject to your ability to opt-out as set out in the Group Privacy Policy); and
- Your information may be disclosed as required or authorised by law and to anyone authorised by you.

Your adviser and Charter will continue to take reasonable steps to protect your information from misuse, loss, unauthorised access, modification or improper disclosure. You can request access to the information your adviser or Charter holds about you at any time to correct or update it as set out in the Group Privacy Policy. The Group Privacy Policy also contains information about how to make a complaint about a breach of the Australian Privacy Principles.

For a copy of Group's Privacy Policy visit <http://www.amp.com.au/privacy> or you can contact us.

# Our Financial Advisers and Credit Advisers

## About Andrew Thomas

|                                  |  |
|----------------------------------|--|
| Experience                       | Andrew Thomas B.Comm, B.Bus, ADFP has been with Crest Financial Services since 2011. |
| Phone                            | 02 4929 2552   |
| Email                            | andrew@crestfs.com.au  |
| Authorised representative number | 456666   |

### Qualifications (Finance related)

Bachelor of Business

Bachelor of Commerce (Economics)

Advanced Diploma of Financial Planning

Diploma of Finance and Mortgage Broking Management

FASEA Code of Ethics accredited

### Professional memberships

FPA - Financial Planning Association

## The advice and services Andrew can provide

Andrew Thomas is authorised to provide all the services listed in the **Our advice and services** section.

## How Andrew is paid

Andrew receives the following from our practice:

- salary
- dividends
- equity in the practice
- bonus where pre-determined criteria are met

Andrew Thomas is a director and shareholder of Crest Financial Services. Andrew receives a base salary and he may also be entitled to receive dividends. Andrew may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

Andrew Thomas is a credit representative of BLSSA Pty Ltd (Australian Credit Licence Number 391237). If Andrew provides credit services to you, then he will provide details in a separate credit guide. Charter has no involvement in these activities and is not responsible for any credit services provided by Andrew Thomas.

In addition to providing the services listed in this guide, Andrew has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Andrew controls a percentage of the equity interests in the business providing the services listed above. As a result, Andrew will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Rhys Higgins

|                                  |  |
|----------------------------------|--|
| Experience                       | Rhys Higgins CFP®, ADFS(FP) has been involved in the financial services industry since 2001. |
| Phone                            | 02 4929 2552   |
| Email                            | rhys@crestfs.com.au  |
| Authorised representative number | 436262   |
| Credit representative number     | 446561   |

### Qualifications (Finance related)

Diploma of Financial Services (Financial Planning)

Advanced Diploma of Financial Services (Financial Planning)

FASEA Code of Ethics accredited

### Professional memberships

FPA - Financial Planning Association

Tax Practitioner Board

### Professional designations

CFP - Certified Financial Planner (FPA)

## The advice and services Rhys can provide

Rhys Higgins is authorised to provide all the services listed in the **Our advice and services** section.

Rhys Higgins is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Rhys is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Rhys can refer you to an accredited mortgage consultant.

## How Rhys is paid

Rhys receives the following from our practice:

- salary
- dividends
- equity in the practice
- bonus where pre-determined criteria are met

Rhys Higgins is a director and shareholder of Crest Financial Services. Rhys receives a base salary and he may also be entitled to receive dividends. Rhys may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Rhys has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Rhys controls a percentage of the equity interests in the business providing the services listed above. As a result, Rhys will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Mark Prior

|                                  |  |
|----------------------------------|--|
| Experience                       | Mark Prior ADFS(FP) has been involved in the financial services industry since 1981. |
| Phone                            | 02 4929 2552   |
| Email                            | mark@crestfs.com.au  |
| Authorised representative number | 249828   |
| Credit representative number     | 408458   |

### Qualifications (Finance related)

Diploma of Financial Services (Financial Planning)

Advanced Diploma of Financial Services (Financial Planning)

## The advice and services Mark can provide

Mark Prior is authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Gearing and margin lending
- Self-managed super funds (SMSF)
- SMSF borrowing
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond Mark's authority he can refer you to a suitably qualified adviser.

Mark is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Mark is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Mark can refer you to an accredited mortgage consultant.

## How Mark is paid

Mark receives the following from our practice:

- salary
- bonus where pre-determined criteria are met

Mark Prior is an employee of Crest Financial Services. Mark receives a base salary and he may also be entitled to receive bonuses for his achievement of business goals.

## About Paul Howden

|                                  |  |
|----------------------------------|--|
| Experience                       | Paul Howden CFP Dip FP B Comm has been involved in the financial services industry since 1994. |
| Phone                            | 02 4929 2552   |
| Email                            | paul@crestfs.com.au  |
| Authorised representative number | 249834   |
| Credit representative number     | 406659   |

### Qualifications (Finance related)

Diploma of Financial Planning

Bachelor of Commerce

### Professional memberships

FPA - Financial Planning Association

Tax Practitioner Board

### Professional designations

CFP - Certified Financial Planner (FPA)

## The advice and services Paul can provide

Paul Howden is authorised to provide all the services listed in the **Our advice and services** section.

Paul is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Paul is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Paul can refer you to an accredited mortgage consultant.

## How Paul is paid

Paul receives the following from our practice:

- salary
- dividends
- equity in the practice
- bonus where pre-determined criteria are met

Paul Howden is a director and shareholder of Crest Financial Services. Paul receives a base salary and he may also be entitled to receive dividends. Paul may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Paul has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Paul controls a percentage of the equity interests in the business providing the services listed above. As a result, Paul will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.



## About Patrick Hancock

|                                  |   |
|----------------------------------|---|
| Experience                       | Patrick Hancock B.Bus. B.Econ. B.Fin. ADFP has been involved in the financial services industry since 2004. |
| Phone                            | 02 4929 2552  |
| Email                            | patrick@crestfs.com.au  |
| Authorised representative number | 001233962   |
| Credit representative number     | 478943  |

### Qualifications (Finance related)

Bachelor of Business

Bachelor of Economics

Bachelor of Finance

Diploma of Financial Services (Financial Planning)

Advanced Diploma of Financial Planning

Certificate IV Financial Services (Finance/Mortgage Broking)

### Professional memberships

AFA - Association of Financial Advisers

AICD - Australian Institute of Company Directors

## The advice and services Patrick can provide

Patrick Hancock is authorised to provide all the services listed in the **Our advice and services** section.

Patrick is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Patrick is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Patrick can refer you to an accredited mortgage consultant.

## How Patrick is paid

Patrick receives the following from our practice:

- salary
- dividends
- equity in the practice
- bonus where pre-determined criteria are met

Patrick Hancock is a director and shareholder of Crest Financial Services. Patrick receives a base salary and he may also be entitled to receive dividends. Patrick may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Patrick has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Patrick controls a percentage of the equity interests in the business providing the services listed above. As a result, Patrick will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Jessica Deamer

|                                  |  |
|----------------------------------|--|
| Experience                       | Jessica Deamer B.Comm, ADFP graduated from the University of Newcastle in 2016. Jessica has been involved in the financial services industry since 2015. |
| Phone                            | 02 4929 2552   |
| Email                            | jessicadeamer@crestfs.com.au   |
| Authorised representative number | 1264846  |
| Credit representative number     | 509091   |

### Qualifications (Finance related)

Diploma of Financial Planning

Advanced Diploma of Financial Planning

Bachelor of Commerce (Finance)

FASEA Code of Ethics accredited

## The advice and services Jessica can provide

Jessica Deamer is authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Direct Fixed Interest
- Exchange traded funds (ETF) and Listed investment companies (LIC)
- Gearing and margin lending
- Self-managed super funds (SMSF)
- SMSF borrowing
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond Jessica's authority she can refer you to a suitably qualified professional.

Jessica is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Jessica is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Jessica can refer you to an accredited mortgage consultant.

## How Jessica is paid

Jessica receives the following from our practice:

- salary
- equity in the practice
- bonus where pre-determined criteria are met

Jessica Deamer is an employee of Crest Financial Services. Jessica receives a base salary and she may also be entitled to receive dividends. Jessica may also be entitled to receive bonuses for her achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Jessica has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Jessica controls a percentage of the equity interests in the business providing the services listed above. As a result, Jessica will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Jake Muras

|                                  |  |
|----------------------------------|--|
| Experience                       | Jake Muras B.Comm, B.Bus, ADFP Graduated from the University of Newcastle in 2016. Jake has been involved in the financial services industry since 2016. |
| Phone                            | 02 4929 2552   |
| Email                            | jake@crestfs.com.au  |
| Authorised representative number | 1267991  |
| Credit representative number     | 511858   |

### Qualifications (Finance related)

Diploma of Financial Planning

Advanced Diploma of Financial Planning

Bachelor of Business (International Business and Marketing)

Bachelor of Commerce (Finance)

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## The advice and services Jake can provide

Jake Muras is authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Direct Fixed Interest
- Exchange traded funds (ETF) and Listed investment companies (LIC)
- Gearing and margin lending
- Securities (including listed securities and debt securities)
- Self-managed super funds (SMSF)
- SMSF borrowing
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond Jake's authority he can refer you to a suitably qualified professional.

Jake is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Jake is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Jake can refer you to an accredited mortgage consultant.

## How Jake is paid

Jake receives the following from our practice:

- salary
- equity in the business
- bonus where pre-determined criteria are met

Jake Muras is an employee of Crest Financial Services. Jake receives a base salary and he may also be entitled to receive dividends. Jake may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Jake has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Jake controls a percentage of the equity interests in the business providing the services listed above. As a result, Jake will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Cameron Tynan

|                                  |  |
|----------------------------------|--|
| Experience                       | Cameron Tynan B.Bus, MAppFin graduated from Charles Sturt University in 2018. Cameron has been involved in the financial services industry since 2018. |
| Phone                            | 02 4929 2552   |
| Email                            | camerontynan@crestfs.com.au  |
| Authorised representative number | 1269394  |
| Credit representative number     | 512875   |

### Qualifications (Finance related)

Bachelor of Business

Master of Applied Finance

FASEA Code of Ethics accredited

## The advice and services Cameron Tynan can provide

Cameron Tynan is authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Direct Fixed Interest
- Exchange traded funds (ETF) and Listed investment companies (LIC)
- Gearing and margin lending
- Self-managed super funds (SMSF)
- SMSF borrowing
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond Cameron's authority he can refer you to a suitably qualified professional.

Cameron is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options.

Cameron is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Cameron can refer you to an accredited mortgage consultant..

## How Cameron Tynan is paid

Cameron receives the following from our practice:

- salary
- equity in the business
- bonus where pre-determined criteria are met

Cameron Tynan is an employee of Crest Financial Services. Cameron receives a base salary and he may also be entitled to receive dividends. Cameron may also be entitled to receive bonuses for his achievement of business goals.

## Other business activities and relationships

In addition to providing the services listed in this guide, Cameron has a relationship with Crest Accounting Pty Ltd and Crest Mortgages & Finance Pty Ltd. Charter has no involvement in these activities and is not responsible for any services, advice or products provided by this business.

Cameron controls a percentage of the equity interests in the business providing the services listed above. As a result, Cameron will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

## About Wayne Cadman

|                                  |   |
|----------------------------------|---|
| Experience                       | Wayne Cadman ADFP has been involved in the financial services industry since 1992 |
| Phone                            | 02 4929 2552  |
| Email                            | waynecadman@crestfs.com.au  |
| Authorised representative number | 250674  |
| Credit representative number     | 406366  |

### Qualifications (Finance related)

Diploma of Financial Planning

Advanced Diploma of Financial Planning

## The advice and services Wayne can provide

Wayne Cadman is authorised to provide the services listed in the **Our advice and services** section of this guide, except for the following:

- Estate planning (I am authorised to advise on a limited range of estate planning solutions related to your financial products)
- Aged Care
- Employer super
- Self-managed super funds (SMSF)
- SMSF borrowing
- Protected Equity Loans, Instalment Warrants and Structured Products

Should you require advice and services that extend beyond Wayne's authority he can refer you to a suitably qualified professional.

Wayne is also a credit representative of Charter and is authorised to provide strategic debt advice regarding how to structure debt, suitability of existing loan structures and repayment options. Wayne is not authorised to provide credit assistance. If you require advice involving mortgages or other lending products, Wayne can refer you to an accredited mortgage consultant.

## How Wayne is paid

Wayne receives the following from our practice:

- salary
- bonus where pre-determined criteria are met

Wayne Cadman is an employee of Crest Financial Services. Wayne receives a base salary and he may also be entitled to receive bonuses for his achievement of business goals.

# Schedule of fees

These prices should be used as a guide only. We will discuss your individual needs and agree our fees with you. The actual agreed fees will depend on factors such as the complexity of your circumstances and goals and the scope of the advice.

## Initial service fees

These are fees paid when you have agreed to receive our advice:

| Initial service   | Fee amount  |
|---|---|
| <b>Initial Advice:</b><br>Our initial advice fee covers the cost of researching and preparing your plan, including: <ul style="list-style-type: none"><li>Investigation - determining your current financial position, goals and objectives.</li><li>Diagnosis - identifying the issues impeding the achievement of your goals and objectives.</li><li>Solutions - developing a number of alternative strategies and making a recommendation as to the most appropriate solution to achieve your goals and objectives</li></ul> | Between \$0 and \$20,000 for a plan preparation and research.<br><br>Before providing you with initial advice we will prepare an initial advice agreement.<br><br>The initial advice agreement sets out what our initial advice will cover and how much it will cost. |
| <b>Advice Implementation:</b><br>Our implementation fee covers the administrative time spent implementing the recommended strategies and products.  | Between \$0 and \$20,000 for implementation of your strategy.   |
| <b>Additional Advice</b>  | An hourly rate of up to \$550.<br>An agreed set fee may also be determined in advance if required.  |

## Ongoing service fees

We provide ongoing services for clients with ongoing fee arrangements to help you stay on track to meet your goals. Our ongoing service fees vary depending on the scope and complexity of services provided. The cost of these services are as follows:

| Ongoing service   | Fee amount  |
|---|---|
| <b>Ongoing Service &amp; Advice:</b><br>Our ongoing advice fees ensure your strategy and products are reviewed to help you take advantage of opportunities as they become available and include various services such as: <ul style="list-style-type: none"><li>Offering you the opportunity to review your strategy, position, goals and objectives each year (an additional cost may be incurred).</li><li>Providing you access to your financial planner via phone and email throughout the year to answer your questions.</li><li>Keeping product providers up to date with your details</li><li>Updating you with any changes that may affect your strategy or situation</li></ul> | 1.1% of funds under management. For example, if your account balance was \$100,000, your fee would be \$1,100.<br><br>In certain circumstances the ongoing advice fee may be a higher or lower percentage due to the level of funds under management. This will be fully detailed in your Statement of Advice and ongoing advice agreement.<br><br>The ongoing advice agreement will set out what our ongoing advice will cover, your payment method, and how much it will cost.<br><br>For gearing and margin lending advice, all fees are charged as a dollar amount (not as a %). Fees for this advice can range between \$200 p/a and \$5,000 p/a and will be disclosed in our Statement of Advice. |

The amount of fees will depend on the service offering and these are provided in a separate advice or services agreement. Note that ongoing service are closed to new clients and are applied to existing 'ongoing advice agreements' prior to 1 March 2020.



## Annual advice service fees

We also offer services for the below costs for a fixed period of 12 months. The cost of those services are as follows:

| Service  | Fee amount   |
|--|--|
| <p><b>Annual Advice Fee</b></p> <p>Our annual advice fees ensure your strategy and products are reviewed to help you take advantage of opportunities as they become available and include various services such as:</p> <ul style="list-style-type: none"> <li>• Offering you the opportunity to review your strategy, position, goals and objectives each year (an additional cost may be incurred).</li> <li>• Providing you access to your financial planner via phone and email throughout the year to answer your questions.</li> <li>• Keeping product providers up to date with your details</li> <li>• Updating you with any changes that may affect your strategy or situation</li> </ul> | <p>1.1% of funds under management. For example, if your account balance was \$100,000, your fee would be \$1,100.</p> <p>In certain circumstances the annual advice fee may be a higher or lower percentage due to the level of funds under management. This will be fully detailed in your Statement of Advice and annual agreement.</p> <p>The annual agreement will set out what our ongoing advice will cover, your payment method, and how much it will cost.</p> |

The amount of fees will depend on the service offering and these will be provided in a separate advice or services agreement.

## Commissions

We do not receive commissions on investments through new superannuation, managed funds or retirement products. However, some products, particularly older products, may attract commissions.

Any commission amounts will be disclosed to you when providing our advice. The following table is a guide of commissions we may receive.

| Product type   | Initial commission   | Ongoing commission                                      | Example  |
|--|--|---|--|
| Insurance (including those held within superannuation) | <p>Up to 66% of the first year's premium for new policies implemented from 1 January 2020.</p> <p>We may receive up to 77% of the first year's premium for new policies implemented between 1 January 2019 and 31 December 2019.</p> <p>We may receive commissions on increases or additions to existing policies of up to 130%.</p> | Up to 33% of the insurance premium each following year. | <p>On insurance policies implemented after 1 January 2020, if your insurance premium was \$1,000, we would receive an initial commission of up to \$660.</p> <p>We would receive an ongoing commission of up to \$330.00 pa.</p> |

All fees and charges include GST.

If an agreed advice fee is charged, then we may rebate all or some of the commission.