

# Financial Services Guide



**WEALTH MANAGEMENT SOLUTIONS**

## **Retirewell Financial Planning Pty Ltd**

A.B.N. 29 070 985 509  
Australian Financial Services Licence No. 247062  
Australian Credit Licence No. 247062

**Suite 6A, Level 6, 79 Adelaide Street (Cnr Albert St)  
Brisbane Qld 4000**

**Telephone: (07) 3221 1122**  
**Fax: (07) 3221 3322**  
**Email: [retirewell@retirewell.com.au](mailto:retirewell@retirewell.com.au)**



**PROFESSIONAL PRACTICE**  
FINANCIAL PLANNING ASSOCIATION *of* AUSTRALIA

**RETIREWELL IS AN INDEPENDENT FIRM**

**"Independent, Unbiased, Impartial and Non-aligned" - s923A**

Retirewell Financial Planning Pty Ltd is an FPA Professional Practice  
Founding Member of the Boutique Financial Planning Principals Association



# CONTENTS

TOPIC	PAGE
1. Introduction	2
2. Who Is My Adviser? <ul style="list-style-type: none"> <li>• Senior Financial Planners</li> </ul>	2
3. Who Is Responsible for the Financial Services Provided?	3
4. Do You Have Any Relationships or Associations With Financial Product Issuers?	3
5. What Kinds of Financial Services Are You Authorised to Provide Me and What Kinds of Financial Product/s Do Those Services Relate to? <ul style="list-style-type: none"> <li>• Retirewell's Services</li> <li>• Financial Products</li> </ul>	3 4
6. What Information Should I Provide to Receive Personalised Advice?	5
7. What Information Do You Maintain in My File and Can I Examine My File?	5
8. How Can I Give You Instructions About My Financial Products?	5
9. How Will I Pay for the Services Provided?	5
10. What Remuneration Does Retirewell Receive for Providing the Financial Services? <ul style="list-style-type: none"> <li>• Initial or Upfront Costs</li> <li>• Fees for Annual Advice engagement, through our Annual Advice Agreement</li> </ul>	6 6 7
11. The Real Value of Advice	8
12. Our Limited Managed Discretionary Account Service	8
13. What Should I Know About Any Risks of the Investments or Investment Strategies Recommended to Me?	10
14. Provision of Record of Advice	10
15. Professional Indemnity Insurance	10
16. Will Anyone Be Paid for Referring Me To You?	10
17. Disputes Handling & Our Complaints Policy	10
18. Details of Retirewell's Financial Planners <ul style="list-style-type: none"> <li>• Anthony D (Tony) Gillett <i>CFP® FPA Fellow CDec</i></li> <li>• Alan G Baker <i>MCom(FinPlan) CFP® DipFP SSA CDec</i></li> <li>• Darren Tomasini <i>MAppFin AFP® ADFP JP</i></li> </ul>	11 11 12 12

*This FSG was updated on 26/10/2021 and is issued with the authority of Retirewell Financial Planning Pty Ltd*

# FINANCIAL SERVICES GUIDE

## A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

### 1. INTRODUCTION

Before providing financial services or advice to you, we must provide you with a Financial Services Guide (FSG). The purpose of the FSG is to convey important information which you need to know before receiving financial services and advice from us. *You should retain this document for your reference and any future dealings with Retirewell Financial Planning Pty Ltd.*

#### **This Guide Contains Important Information About:**

- the services we offer you
- how we are paid for the services and advice we provide
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them

When we give you financial advice, to make sure that the advice is appropriate to you, we must make reasonable enquiries about your current financial situation and future needs. This may involve several meetings, which will likely include general advice and discussion.

Based on the information you give to us, we will provide our advice in a document called a *Statement of Advice* (SOA). In the SOA, we must provide sufficient information, in a clear, concise and effective manner, to enable you to understand the advice and the basis for the advice. The purpose of the SOA is to enable you to make an informed decision on whether to act on the advice we have provided.

Included in the Statement of Advice, among other things, will be information about:

- our fees
- any associations we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we recommend to you a particular Financial Product we will give you information about the particular Financial Product – a *Product Disclosure Statement* – to help you make an informed decision about the Financial Product.

### 2. WHO IS MY ADVISER?

Your Retirewell Financial Planner will be one of the following:

#### **Senior Financial Planners**

Anthony D (Tony) Gillett <i>CFP® FPA Fellow CDec</i>	ASIC Authorised Representative No. 263717
Alan G Baker <i>MCom(FinPlan) CFP® DipFP SSA CDec</i>	ASIC Authorised Representative No. 263718
Darren Tomasini <i>MAppFin AFP® ADFP JP</i>	ASIC Authorised Representative No. 1236392

Your Retirewell Adviser acts on behalf of Retirewell Financial Planning Pty Ltd.

#### **Financial Planning Association of Australia – Membership Status of Retirewell’s Advisers**

##### AFS Licensee

- Retirewell Financial Planning Pty Ltd - FPA Professional Practice

##### Senior Financial Planners

- Anthony D Gillett - CERTIFIED FINANCIAL PLANNER® and Fellow of the FPA
- Alan G Baker - CERTIFIED FINANCIAL PLANNER®
- Darren Tomasini - Financial Planner AFP®

The Company and its Financial Planners must comply at all times with the FASEA Code of Ethics and the FPA’s Code of Professional Practice.

The above named Financial Planners are all Authorised Representatives of Retirewell Financial Planning Pty Ltd. Further information on the background, experience and qualifications of each of Retirewell's Planners is provided in Section 18 of this Guide.

### **Office Location of Retirewell's Advisers**

Retirewell Financial Planning Pty Ltd  
Suite 6A, Level 6, 79 Adelaide St (Cnr Albert St)  
BRISBANE QLD 4000

### **3. WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?**

Retirewell Financial Planning Pty Ltd is responsible for the Financial Services provided including the distribution of this Financial Services Guide (FSG).

Retirewell Financial Planning Pty Ltd is the holder of Australian Financial Services Licence and an Australian Credit Licence, both identified as No. 247062. Retirewell's AFSL was first issued on 4<sup>th</sup> February 2004. This AFSL replaced Securities Dealers License No. 156267 issued on 12<sup>th</sup> October 1995. Retirewell's office address is set out above.

### **4. DO YOU HAVE ANY RELATIONSHIPS OR ASSOCIATIONS WITH FINANCIAL PRODUCT ISSUERS?**

Retirewell Financial Planning Pty Ltd is a privately owned firm. Privately owned means it has no ownership links with any Financial Product issuer, or relationships other than in the normal commercial course of business. Retirewell's paramount obligation is to provide financial planning advice which is in the best interests of our client and which is not tainted by conflicts of interest. Accordingly, we wish to advise that Retirewell has no relationships or associations with financial product issuers, other than in the normal commercial course of business. However, note below the arrangement with Macquarie Bank, which provides a monetary benefit for our clients, but no monetary benefit to Retirewell.

**Fee Reductions from Macquarie** – Because of Retirewell's long standing commercial relationship with Macquarie Bank, Retirewell has negotiated a lower fee scale for Macquarie Wrap's ongoing fees on its 'Consolidator' service. We also have negotiated a rebate of 0.2475% pa (\$24.75 per \$1,000) against all 'Manager' and 'Accumulator' Wrap account administration fees. This is a valuable fee reduction for Retirewell clients who use this platform to invest in diversified portfolios comprising funds from many different fund management companies. The fee rebate is paid directly into our clients' Macquarie Cash Accounts.

Retirewell receives no benefit from these lower fees or rebates - the financial benefit accrues to our clients only.

### **5. WHAT KINDS OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE ME AND WHAT KINDS OF FINANCIAL PRODUCT/S DO THOSE SERVICES RELATE TO?**

Retirewell's Advisers are authorised by Retirewell Financial Planning Pty Ltd to provide the following range of services and financial products:

#### **• Retirewell's Services**

We offer you a full range of confidential financial planning services. The most important outcome of Retirewell's processes is the management and integration of the many complex elements of financial planning to achieve your personal goals and objectives. Retirewell does this through two primary types of specialist service:

A. Comprehensive personal financial planning advice through specialist planning in the following areas:

- Wealth Accumulation Strategy Planning
- Superannuation and Rollover Planning (including self-managed superannuation)
- Retirement Financial Planning
- Social Security Planning
- Tax-Effective Investment Planning
- Gearing and Finance Arrangements
- Estate and Insurance Planning
- Credit Assistance

B. Two types of Annual Advice service which provide different levels of financial planning and investment portfolio review services. These services are our:

- Asset Care Service
- Periodic or Ad Hoc Review Service

### • **Financial Products**

Under its **Australian Financial Services Licence**, Retirewell is authorised to provide advice and to deal in (issuing, applying for, acquiring, varying or disposing of) the following financial products or classes of financial products, on behalf of both retail and wholesale clients:

1. Deposit and payment products limited to:
  - (i) Basic deposit products;
  - (ii) Deposit products other than basic deposit products;
2. Derivatives limited to:
  - (i) Old law securities options contracts and warrants;
3. Debentures, stocks or bonds issued or proposed to be issued by a government;
4. Life products including:
  - (i) Investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
  - (ii) Life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
5. Interests in managed investment schemes including:
  - (i) Investor directed portfolio services (*otherwise known as Wrap accounts*);
6. Interests in managed investment schemes limited to:
  - (i) Managed Discretionary Account (MDA) services
7. Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997);
8. Securities (*managed unit trusts and shares*);
9. Standard Margin Lending facilities; and
10. Superannuation;

The **Australian Credit Licence** held by Retirewell Financial Planning Pty Ltd authorises us to:

Engage in credit activities other than as a credit provider by:

- (i) providing a credit service where the licensee is not or will not be:
  - (A) where the service relates to a credit contract or proposed credit contract - the credit provider under the contract; or
  - (B) where the service relates to a consumer lease or proposed consumer lease - the lessor; and/or
- (ii) performing the obligations or exercising the rights of a credit provider in relation to a credit contract or proposed credit contract under which the licensee is not or will not be the credit provider; and/or
- (iii) performing the obligations or exercising the rights of a mortgagee in relation to a mortgage or proposed mortgage that secures or will secure obligations under a credit contract under which the licensee is not the credit provider; and/or
- (iv) performing the obligations or exercising the rights of a beneficiary under a guarantee or proposed guarantee that guarantees obligations under a credit contract under which the licensee is not the credit provider; and/or
- (v) performing the obligations or exercising the rights of a lessor in relation to a consumer lease or proposed consumer lease where the licensee is not or will not be the lessor

## Our obligation to make a credit assessment

Where we provide Credit Assistance we have an obligation to make a credit assessment. Before providing you with credit assistance, we must make a preliminary assessment as to whether any credit contract or increase in limit will be unsuitable for you. In order to make this assessment we must:

- make reasonable inquiries about your requirements and objectives in relation to the credit contract, and
- make reasonable inquiries about your financial situation, and
- take reasonable steps to verify your financial situation.

Obtaining this information helps us get a reasonable understanding of your need for credit as well as your ability to meet all the repayments, fees, charges and transactions associated with the proposed credit contract. The extent of the inquiries we undertake will depend on the circumstances.

## Your right to receive a copy of the credit assessment

You have the right to request a copy of our assessment of your suitability. You may request a copy of the credit assessment up to 7 years after the day on which the credit contract is entered or the credit limit is increased. Note – you are only entitled to receive a copy of your assessment if your loan is approved or credit limit increased.

## 6. WHAT INFORMATION SHOULD I PROVIDE TO RECEIVE PERSONALISED ADVICE?

You need to provide us with a list of your personal financial needs and objectives, details of your current financial situation and any other relevant information, so that we can offer you the most appropriate advice possible. We will generally gather this information through the completion of a comprehensive Data Collection Form or 'Fact Find' document.

You have the right not to tell us, if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read any warnings contained in the Statement of Advice carefully before making any decision relating to a financial product/s.

## 7. WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?

We maintain a record of your personal profile including details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you.

Retirewell has a Privacy Policy, aimed at ensuring the privacy and security of your personal information. A full copy of our Privacy Policy is available on request or may be printed from our website at [www.retirewell.com.au](http://www.retirewell.com.au)

If you wish to examine your file please ask us. We will be happy to make arrangements for you to do so.

## 8. HOW CAN I GIVE YOU INSTRUCTIONS ABOUT MY FINANCIAL PRODUCT/S?

You may give us instructions personally, or by telephone, fax, letter or e-mail.

If we provide you with execution-related telephone advice, you may request a record of the execution-related telephone advice, at that time or up to 90 days after the advice is provided.

## 9. HOW WILL I PAY FOR THE SERVICES PROVIDED?

You will pay us a fee for the professional services and advice we provide. For a new client, your Retirewell Adviser will provide you with a Schedule of Fees and a Fee Estimate in a Terms of Engagement Letter before any advice is provided. This sets out an estimate of all costs and the terms and conditions under which we will provide our initial advice, implement the recommended advice and provide further advice on an annual basis.

If you receive personal advice from us, we will tell you about our fees, where possible in actual dollar amounts, in the Statement of Advice. Our Adviser will give you this Statement of Advice, before we proceed to act on your instructions.

## 10. WHAT REMUNERATION DOES RETIREWELL RECEIVE FOR PROVIDING THE FINANCIAL SERVICES?

Retirewell works on either an ad valorem (percentage based) fee or a fixed fee, depending on the services provided, for both upfront advice services and annually renewable advice services provided.

- You may pay us a fee for the preparation of Strategy Recommendations
- You may pay us a fee for the preparation of a Statement of Advice, depending on the time we spend and/or on the value of funds you invest.
- You may pay us a fee for the annually renewable advice services we provide, either as an annual payment or in agreed periodic installments over the term of the Annual Advice Agreement.
- You may pay us a fee for specific services or advice.

### Worked Example:

For example where the Advice and Implementation Fee is 1.1% and the Annual Advice Agreement fee is 0.88% pa, then on an investment amount of \$100,000, a 1.1% initial fee would equate to \$1,100 and the Annual Advice Agreement fee would equate to \$880.

More information about our Initial Fees and Fees for our Annual Advice Agreement are set out below.

## INITIAL OR UPFRONT COSTS

### Initial Consultation

There is no charge or obligation for an initial consultation of **up to one hour**. This gives us an opportunity to consider how we may be able to add value to your financial situation and allows you to see how our services could help you and whether you would like us to assist you further. Time spent in excess of one hour may be charged on an hourly fee basis. At the conclusion of our initial discussions (which may involve more than one meeting), for any substantial advice, prior to the preparation of a Statement of Advice, we will provide a Terms of Engagement letter, which sets out the terms under which you may engage Retirewell to recommend, implement and manage an investment strategy designed to achieve your Objectives. This will include the scope of the advice and set out the upfront and Annual Advice Agreement fees and services which we feel will be the most appropriate for your circumstances.

*The types of upfront services and fees which may apply are:*

- Preparation of Terms of Engagement Letter

We do not charge a fee to prepare the Terms of Engagement letter.

- Preparation of Investment Strategy Options

If this service is required, this fee is quoted in advance.

- Preparation of Personal Financial Strategy including the Statement of Advice

This fee is quoted in advance.

- Advice and Implementation Fee

Your Retirewell adviser is paid a fee for the specialist advice provided, not for selling investments.

Our major professional time outlay is spent in gathering data, researching possible alternative strategies and investments and documenting a personal, tailored financial strategy with all the necessary supporting data in a Statement of Advice. Once accepted, time is spent in preparing all necessary documentation to implement the recommendations.

The Advice and Implementation Fee, which is applied only to new investment capital, will be discussed and agreed, prior to being confirmed in the Statement of Advice.



- The Advice and Implementation Fee (and any other fee incurred in the establishment phase), is generally not tax-deductible as it is treated as an investment establishment cost - **however, ask your Retirewell adviser for further advice in this regard.**
- The Fee may be deducted from gross funds invested if a Wrap is used for implementation and ongoing administration, or it may be paid directly to Retirewell upon receipt of our Invoice.

### **ANNUAL ADVICE AGREEMENT FEES**

Because of the differences in the types and levels of future services required by our clients, we offer two levels of future or subsequent advice services. These are:

- **Asset Care Service** - our premier service, offered under our Annual Advice Agreement, which is renewed with the client each year.
- **Periodic or Ad Hoc Review Service**

**Please note that these fees are generally tax-deductible against assessable income.**

#### ■ **Asset Care Service – provided under our Annual Advice Agreement**

This is our most widely-used service. Our AA Agreement is renewed annually with the client and includes the following features:

##### Features

- **A comprehensive Annual Review** to ensure that you are on track to meet your Objectives. This Review could be face-to-face (in our office or at your home), by video link (such as by Skype, Zoom or Microsoft Teams) or via telephone, depending upon your wants, needs and circumstances.
  - **Ready Access to your Advisor** for telephone or personal consultations and access to your Advisor's Client Service Manager and dedicated support team, with all of Retirewell's considerable resources, for help and assistance.
  - **Supervision and Review of Investments under our Advice** within the Portfolio, with respect to new investment opportunities, changes in the economy, investment markets and fund management organisations, as well as the laws, regulations and government policies on tax, superannuation, social security, and other relevant matters.
  - **Periodic rebalancing of your portfolio** as required, during the term of the AA Agreement
  - **Quick and Ready Access to Information on your Portfolio**, including portfolio valuations and progress and performance reports, as required. Direct online access may be provided.
  - **Wrap Platform Access and Reporting** - where the portfolio is managed and administered through an Investor Directed Portfolio Service (IDPS) or Wrap platform, you will have access (arranged by Retirewell) to online portfolio valuations and regular quarterly reporting (for Investment) and half yearly reporting (for Superannuation and Pension) and annual reporting, with an annual Tax Report.
  - **Assistance with Estate Planning** (Wills, Powers of Attorney etc) **and Centrelink** requirements, where applicable. Specialist assistance may incur additional costs.
  - Provision of periodic *Retirewell eNewsletters* by email, with investment, market and economic updates.
  - **All Reasonable Assistance** to keep your Financial Affairs in Order, with administration support provided, as required.
  - **Invitations** to occasional Client Briefings and events, as well as seminars on topical issues.
  - **For SMSF clients**, our service includes ongoing liaison with your SMSF Administrator.
- With smaller portfolios or those that are complex and likely to require the application of a higher level of time, knowledge and skill, or where there are multiple portfolios for the same client, a higher fee may apply.
- Annual Advice fees are calculated based on the portfolio valuation at an agreed point in time – annually, quarterly or monthly. By arrangement, they may be paid directly, or by periodic debit from a nominated bank account, or drawn from a Wrap account portfolio cash account.



## *Self-Managed Superannuation Fund (SMSF) Service Fee*

- In order to cover the cost of extra work and time incurred by Retirewell in dealing with an SMSF - where the SMSF is under the Asset Care Service fee and Retirewell acts as the main liaison between the trustee/s of the SMSF and the fund administrator/accountant, an extra flat fee may apply to the annual Asset Care Service fee. If this fee is applicable, the amount is quoted in advance.

### ■ **Periodic or Ad Hoc Review Service**

This is designed for clients who would like to ensure periodically or on an ad hoc basis that their strategy and investments are still appropriate. It provides service to those clients who:

- require strategic more so than investment advice
- are suited by the nature of the advice required
- have small or very simple portfolios
- wish to self-monitor
- do not wish to utilise our Asset Care Service

Fees are charged for:

- funds placement or changes.
- appointments on hourly fee basis, with a minimum appointment fee. The hourly rate chargeable depends on the complexity of the work.

## 11. **THE REAL VALUE OF ADVICE**

### ● **The Necessity for Regular Reviews**

Once your financial planning strategy has been implemented, our role has just begun.

Financial planning should not be treated as a one-off event, but as a long term and enduring process. There is only one thing guaranteed in your personal financial planning – that circumstances will change. These changes may be due to external circumstances, such as changes in the economy, investment markets, legislation (particularly in the areas of tax, superannuation and Centrelink entitlements), funds management and so on. Or they may be due to changes in your personal circumstances as you progress through your life, such as changes in your income needs, capital requirements, family situation, health or personal goals. Thus your investment strategy and the choice of individual investments chosen to fulfill that strategy, will need to be regularly reviewed to ensure your changing future lifestyle needs and objectives will be met.

### ● **Different Needs Require Different Levels of Service**

Because each of our clients is an individual with his or her own special needs, goals and resources, each client's financial plan must be personally "tailored" to fit the individual's requirements. What's right for one will be quite inappropriate for another. This leads to the use of a wide range of strategies and investments, some of which will require active and regular monitoring and reporting, whilst others will need less active management. After implementation of your strategy and financial plan, our goal is to help keep you on track to achieve your long term financial planning goals through our Asset Care Service, provided through our Annual Advice Agreement, which is renewed annually.

We have a strong commitment to deliver the "right" level of service to each client, where the service level parameters are clearly understood, at a cost which is effective for all parties.

### ● **The Real Value of our Asset Care Service**

The real value of the Asset Care Service Retirewell provides is not so much the provision of investment information or market commentaries. Rather it lies in our understanding of your changing needs and applying our professional knowledge, expertise and skills to meet those changing needs. We have found through experience that the major benefit we provide lies in helping our clients to understand, adjust and cope with changes in both external and personal circumstances. This ensures that their strategy and investments are kept attuned to the achievement of their long term financial and other goals.

In summary, the major benefit we provide our clients through the use of our Asset Care Service is **greater peace of mind.**

**12. OUR LIMITED MANAGED DISCRETIONARY ACCOUNT SERVICE**

Retirewell offers a limited type of Managed Discretionary Account service (limited MDA service) where you may appoint us to manage your investments for you, using our discretion and without needing to obtain your instructions before each transaction we undertake on your behalf. These services are restricted to the Discretions allowed under the limited MDA Agreement and the associated limited Power of Attorney (the Authority), within a regulated platform (such as Macquarie Wrap Solutions). Please note the Authority does not authorise us to open new accounts, withdraw funds, or contribute new funds to your investment. These things can only be authorised by you.

- **What are the significant risks associated with using a limited MDA service?**

By authorising us to make changes to your investments without seeking your prior authority, you cannot claim we were not acting on your behalf. Provided we act within that authorisation, our acts become binding on you. Therefore it is important you understand what we are authorised to do and carefully read and understand the activities that you are authorising us to perform on your behalf.

- **How can we give you instructions on how to exercise rights relating to the managed funds and/or shares in our portfolio?**

Generally, the financial products which we invest in on your behalf do not have any additional rights or entitlements attached to them. However, if there are, we will let you know and you can provide us with instructions at the time as to how you wish for us to proceed. You can instruct us in writing, by facsimile transmission or by email. Our postal, facsimile and email contact details are set out at the front of this FSG.

- **Do we have to enter into a Contract or Agreement if we wish to receive MDA Services?**

Yes. In order to receive MDA services you must first enter into an MDA Contract or Agreement. This Contract or Agreement will set out the terms and conditions of the Authority, which in our case, is limited to specific Discretions. It also sets out the Investment Program, which shows how your money will be invested. [Our AFS Licence Authorisation to provide MDA services requires us to comply with ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968].

- **Who prepares the Investment Program?**

We will prepare the Investment Program for you based on your relevant personal circumstances, financial objectives and needs.

- **Will the Investment Program in the limited MDA Agreement comply with the law?**

Where this is relevant, the Investment Program set out in the limited MDA Agreement will comply with the law. The relevant law is Division 3 of Part 7.7 of the Corporations Act. The Agreement will also contain:

- statements about the nature and scope of the Discretions we will be authorised and required to exercise under the limited MDA Agreement
- any investment strategy that is to be applied in exercising those Discretions
- information about any significant risks associated with the limited MDA Agreement
- the basis on which we consider the limited MDA Agreement to be suitable for you, and
- warnings that the limited MDA Agreement may not be suitable to you if you have provided us with limited or inaccurate information relating to your relevant personal circumstances and specify that the limited MDA service may cease to be suitable for you if your relevant personal circumstances change.

- **Who is responsible for reviewing the Investment Program?**

We are responsible for reviewing your Investment Program.

- **Target Market Determination (TMD) for our limited Managed Discretionary Account (MDA) Service**

New rules from October 2021 make it necessary to prepare a TMD as we are considered an issuer of our MDA service.

The TMD is designed to assist distributors of a financial product (for the purposes of the new rules our MDA Service is considered a type of “financial product”) to avoid mis-selling the product to retail clients.

We undertake a detailed analysis of any client we feel might benefit from use of our MDA service to ensure doing so is always in their best interests.

A copy of our TMD is available to view on our website under Publications at [www.retirewell.com.au](http://www.retirewell.com.au)

- **Do you provide custodial or depository services for our portfolio?**

We do not provide custodial or depository services. Either you will hold the investments in the portfolio, or the custodian nominated for the regulated platform eg. Macquarie Wrap Solutions will hold them for you.

- **Is there a cost for the limited MDA Agreement or the limited MDA?**

There will be no additional cost to you for the setting up or administration of the limited MDA service.

### **13. WHAT SHOULD I KNOW ABOUT ANY RISKS OF THE INVESTMENTS OR INVESTMENT STRATEGIES RECOMMENDED TO ME?**

We will explain to you any significant risk of investments and strategies that we recommend to you. If we do not do so, you should ask us to explain those risks to you

### **14. PROVISION OF RECORD OF ADVICE**

Once you become an established client, further advice in many circumstances may be documented by way of a Record of Advice. Where the advice is provided verbally, your Adviser will keep a record of this advice via a written or recorded Record of Advice, which is held on your file. You may request from the Adviser a copy of the Record of Advice, if you have not been provided with such a record. The request may be verbal or in writing and it should be made within 7 years of the advice being given.

### **15. PROFESSIONAL INDEMNITY INSURANCE**

Professional Indemnity Insurance indemnifies professional people for their legal liability to their clients and others relying on their advice and/or services. We hold Professional Indemnity Insurance cover for the activities conducted under our AFS licence. The limit of the indemnity is \$5 million for any one claim and \$10 million in the aggregate for all claims arising out of our AFS licence activities. The insurance will not cover claims made in relation to the conduct of authorised representatives, representatives and employees of the Licensee who no longer work for the Licensee (but who did at the time of the relevant conduct). We believe that our Professional Indemnity Insurance cover satisfies the requirements of s. 912B of the Corporations Act. However, it should be noted that the Policy does not directly insure the client; also, PII policies are restricted in the scope of cover and may not respond to all circumstances in which a licensee is liable to a client.

### **16. WILL ANYONE BE PAID FOR REFERRING ME TO YOU?**

It is not Retirewell's practice to pay or to receive referral fees or other referral benefits.

### **17. DISPUTES HANDLING & OUR COMPLAINTS POLICY**

We treat any complaint we receive seriously. If you are dissatisfied with your experience as our client we ask that you communicate with us (e.g. by phone, email or in person) so we can try to resolve the issue for you. We'll do our best to help you and to investigate the background of the matter with you.

We have adopted best practice complaints handling processes to ensure:

1. Acknowledgement of your concerns within 24 hours of receipt;
2. Speedy assessment and investigation;
3. Timely provision of a response (known as an Internal Dispute Resolution or IDR response) no more than 30 days after we receive your complaint.

If we cannot resolve the issue to your satisfaction within that time frame we will refer you to the free industry complaints handling body known as Australian Financial Complaints Authority Limited (AFCA). We are a financial member of AFCA, the Government approved External Disputes Resolution scheme. AFCA may be contacted on 1800 931 678 or write to GPO Box 3, Melbourne Vic 3001 (Email: [info@afca.org.au](mailto:info@afca.org.au)) - AFCA's website is [www.afca.org.au](http://www.afca.org.au)

If you have any further questions about the financial services provided by Retirewell Financial Planning Pty Ltd, please contact your Retirewell Adviser on (07) 3221 1122.

## 18. DETAILS OF RETIREWELL'S FINANCIAL PLANNERS

### SENIOR FINANCIAL PLANNERS

**A D (TONY) GILLETT** CFP® FPA Fellow CDec



Tony Gillett is the founder, Managing Director and Principal of Retirewell Financial Planning Pty Ltd. Tony is a Certified Financial Planner and a Fellow of the Financial Planning Association (FPA), having been a practising financial planner since 1980. He is regarded as a highly experienced and senior financial planning practitioner. His professional career has closely followed the growth and development of financial planning in Australia as a profession, through his close association over three decades with the Financial Planning Association of Australia and its predecessor bodies, having held many senior roles (including Board Member of the inaugural FPA Board) at both State and National levels as both a practitioner and a licensee.

Tony has one adult daughter. He enjoys occasional overseas travel with his family, and likes collecting old things – early 19<sup>th</sup> century antiques, vintage Swiss watches, old share and bond certificates (scripophily), vintage pens and mechanical pencils, primitive tribal carvings and bronzes and Victorian art glass – amongst other collectibles. When he can find the time, he also enjoys riding his two BMW motorcycles – one modern, one vintage.

Some professional milestones in Tony's career have been:

- Studied Economics/Law 3 years at University of Queensland
- NSW State Manager of Darlington Commodities Ltd and Darlington Investment Services 1980-82
- Queensland State Manager of Darlington Investment Services 1982-86
- Queensland State Manager and Director of licensed securities dealer Tricentac Securities 1986-89
- Director of licensed securities dealer QPLAN Financial Services and Senior Planner from 1989 to September 1995
- Writer of the weekly 'Money Talk' column in *The Sunday Mail* and then the *Sunday Sun* 1987-92
- Member of National Board of Australian Investment Planners Association (AIPA) 1986-89
- Member of National Board of Australian Society of Investment and Financial Advisers (ASIFA) 1989-91
- State Chairman of FPA and Director of inaugural National Board of FPA 1992-93
- Granted the professional designation of Certified Financial Planner (CFP®) in 1994
- Founded Retirewell Financial Planning Pty Ltd in 1995
- State Chairman of FPA Principals Committee from 1994 to 1998
- Member of the Brisbane Chapter Committee of the FPA (and its predecessors) 1983 to 2018
- In 1999, Tony was awarded the FPA's Distinguished Service Award
- In 2003, Tony was made a Fellow of the FPA
- Tony is a Founding Member, Past President and now the Secretary of the Boutique Financial Planning Principals Association (BFPPG or BFP), an Australia-wide organisation of around 120 privately owned Australian Financial Services Licensees (AFSLs) founded in 2002. The BFP is a professional self-help group for small, professional and privately owned AFSLs who seek to provide an alternative to the institutional product manufacturer/advice model. This institutional advice model came under heavy criticism in the recent Hayne Royal Commission.
- Tony has represented Queensland financial planners as an invited member of the ASIC Regional Liaison Committee for many years, along with Noel Whittaker, author of *The Sunday Mail* Money Talk column. He was selected to sit on a 10 member national ASIC Committee, the Financial Advisory Consultative Committee (FACC), where he served for four years until 2020.
- He has specialised in Estate Planning and Aged Care (being an accredited Aged Care Professional) and is the author of the recently published book *Practical Guide to Estate Planning in Queensland*.
- Tony passed the FASEA exam for Financial Advisers in 2021.

Tony has spent a working lifetime dedicated to the advancement of Financial Planning from a commission-based industry, to an emerging profession, then to a true, recognised and respected fee-based profession where advice is always client-centric and provided solely in the client's best interest. This is a world where the role of the Financial Planner is to be the central and trusted Principal Adviser, in the affairs of clients and their families.



## SENIOR FINANCIAL PLANNERS (Cont.)

**ALAN BAKER** MCom(FinPlan) CFP® DipFP SSA CDec



An Associate Director of the practice, Alan is a Certified Financial Planner (the Financial Planning Association's highest professional designation) and has completed the Diploma of Financial Planning through Deakin University and a Master of Commerce (Financial Planning) degree with Distinction through the University of Western Sydney. Alan has been a financial planner since 1985, having previously worked at Prudential-Bache Securities (the world's fourth largest stockbroker) and KPMG Financial Services, a division of the world's then largest accounting firm, before joining Retirewell early in 1997. Prior to finding his niche as a financial planner, Alan was a financial journalist.

Alan is married with four adult children. He has served in the community for more than 25 years as a state committee member of the Australian Family Association and more recently has been teaching marriage and parenting courses with his wife for their church. He enjoys occasional overseas travel with his family, following sports such as basketball and rugby league, and spending time with his three grandchildren.

Some professional milestones in Alan's career have been:

- Studied Economics / Journalism at University of Queensland 1972-74
- First adviser in Queensland for Beyson Investment Services 1985-89
- First adviser in Queensland for KPMG Financial Services 1989-95
- Received Diploma of Financial Planning from Deakin University in 1992
- Granted the professional designation of Certified Financial Planner (CFP®) in 1992
- First specialist financial planning adviser in Queensland for Prudential-Bache Securities 1995-97
- Joined Retirewell Financial Planning in 1997
- Master of Commerce (Financial Planning) with Distinction from the University of Western Sydney 2003
- Granted the professional designation of SMSF Specialist Advisor™ (SSA) in 2016
- Author of the book *Investing Your Super: Tips, Traps and Tax Advantages*
- Recognised as one of the Best Financial Planners in Brisbane - [www.growthfinancial.com.au](http://www.growthfinancial.com.au)
- Recognised as one of the Top 10 Financial Planners in Brisbane - [www.top10financialplanner.com.au](http://www.top10financialplanner.com.au)
- Alan passed the FASEA exam for Financial Advisers in 2021

**DARREN TOMASINI** MAppFin AFP® ADFP JP



Darren joined Tony's team at Retirewell in May 2020 as a Senior Financial Planner. He has built an impressive array of experience and knowledge over his career since joining the profession in 2010. Most recently he has returned from working as an International Financial Adviser based in China as a Partner for global wealth management firm St James's Place, which is headquartered in the United Kingdom. Whilst in China, Darren served on the Australian Chamber of Commerce's Financial Services Committee for Shanghai. He holds a Graduate Diploma in Applied Finance with a major in Investment Analysis and a Master of Applied Finance with a double major in Investment Analysis and Corporate Finance, both through Kaplan Professional Education.

Darren holds a Diploma of Financial Planning (including Margin Lending and Gearing Strategies) and an Advanced Diploma in Financial Planning, along with a Certificate IV in Finance & Mortgage Broking. He also holds a qualification for Tier 1 Foreign Exchange General Advice. He has been serving as a qualified Justice of the Peace since 2012 and also has served in the Australian Army Reserve as a Finance Clerk, conducted auditing and compliance for the Australian Defence Force. He plans to gain his Certified Financial Planner (CFP®) qualification now he has completed his Master's degree.

Darren is a keen sports enthusiast, with a love for basketball, AFL, surfing, rugby union, rock climbing and sailing, and one day hopes to sail in the Sydney to Hobart Yacht Race and on the Mediterranean.

Some professional milestones in Darren's career have been:

- Diploma of Financial Planning (incl. Margin Lending & Gearing Strategies) – 2010
- Qualified Justice of the Peace - 2012
- Advanced Diploma of Financial Planning – 2013
- Certificate IV in Finance & Mortgage Broking + Tier 1 Foreign Exchange General Advice – 2016
- Graduate Diploma in Applied Finance with a major in Investment Analysis – 2019
- Master of Applied Finance with a double major in Investment Analysis and Corporate Finance – 2020
- Darren passed the FASEA exam for Financial Advisers in 2021.

The depth of expertise offered by Retirewell Financial Planning's three Senior Planners is significant, with a combined total of more than 85 years of professional financial planning experience.

This FSG complies with the Australian Securities and Investment Commission Class Order 04/194.

*“Annual income twenty pounds, annual expenditure nineteen nineteen and six, result happiness.  
Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery”*

*Mr Micawber, from David Copperfield by Charles Dickens*