

Authorised for distribution by:  
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# Financial Services Guide (FSG)

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It is important that you understand this FSG as it is a legal document.  
If any part of this document is not clear, please speak to your financial adviser.

## The purpose of this Financial Services Guide

This Financial Services Guide (FSG) is designed to assist you when deciding whether to use the services of Eastwoods Wealth Management Pty Ltd trading as Beyond Bank Australia Wealth Management ('we', 'us', 'our'). It tells you about:

- ✓ who we are and any associations or relationships we have;
- ✓ the services we offer;
- ✓ fees, charges and other benefits;
- ✓ any potential Conflict of Interest;
- ✓ how financial advice is documented;
- ✓ your privacy; and
- ✓ who to contact if you have a complaint or if you are not satisfied with the services provided.

## Who we are

The financial services you will receive are provided by Eastwoods Wealth Management Pty Ltd trading as Beyond Bank Australia Wealth Management which is a wholly-owned but not guaranteed subsidiary of Community CPS Australia Ltd (trading as Beyond Bank Australia).

Beyond Bank Australia Wealth Management is not an authorised deposit-taking institution for the purpose of the *Banking Act 1959 (Cth)*, and our obligations do not represent deposits or other liabilities of Beyond Bank Australia.

We are responsible for the advice and services provided by your financial adviser, who is an employee representative of Beyond Bank Australia Wealth Management, which holds the Australian Financial Services Licence number 237853.

We have provided financial advice since 1988. Our advice helps to guide clients on a journey to achieve their financial goals. Your financial adviser will help you put plans into action and can provide ongoing advice to keep you on track as your needs and priorities change.

You may contact us by using the details set out on the cover page of this FSG.

## The services we offer

We can assist clients with professional advice in a broad range of Financial Services, which may include:

- ✓ Financial strategies
- ✓ Investment planning advice
- ✓ Investment portfolio management
- ✓ Retirement planning, including annuities and pensions
- ✓ Redundancy
- ✓ Superannuation and rollovers
- ✓ Self-Managed Super funds
- ✓ Standard margin lending

- ✓ Buying and selling investments
- ✓ Wealth protection
- ✓ Wealth accumulation
- ✓ Centrelink
- ✓ Estate planning considerations.

Our advisers will direct you through the wide range of products on our Approved Product list with confidence. Unless we tell you otherwise, our advisers advise and deal in the following kinds of financial products.

We are licensed to implement our recommendations to you through the use of:

- ✓ Deposit products – basic and other
- ✓ Government Debentures, Stocks or Bonds
- ✓ Managed investments, including Wraps and other administrative platforms
- ✓ Superannuation
- ✓ Retirement savings
- ✓ Shares / Securities
- ✓ Life products, such as:  
Life insurance, income protection, and trauma, disability and life investment products
- ✓ Standard margin lending facilities.

When we construct a portfolio for you, it will be based on research from various research houses. Using that research we aim to build your wealth with as much certainty as possible.

We discuss our recommendations with you, make any changes you require, and ensure that you agree with our recommendations before we act on them – as efficiently and cost effectively as possible.

You specify how you would like to instruct us about buying or selling your investments. For example, you can communicate with us by telephone, fax, email or other means.

## **Fees, Charges, Remuneration, Commissions and Other Benefits**

All of our financial advisers are salaried employees who may also receive a performance bonus which is based on the revenue they generate for Beyond Bank Australia Wealth Management.

We are paid through a combination of fees for advice and portfolio / risk insurance administration services. Our fees are either deducted from your investments or invoiced to you directly. **Further information about these fees, including details of the actual amounts of any payments we receive, will be disclosed to you in your Statement of Advice (SoA) or Record of Further Advice (RoFA).**

All the following fee examples are inclusive of GST.

## **Fees for initial advice and implementation**

Your initial appointment is free and doesn't oblige you to do anything.

We charge a fee for preparing your initial advice, which includes the preparation of an SoA. We may also charge a once-off implementation fee. These fees are based on the complexity of the advice we provide to you and are agreed before we start your work.

There are a number of ways you can pay for our initial advice and implementation (if applicable). For example, you can pay a flat fee for service, an hourly rate# or a combination of both. If the fee for service is calculated on hourly rates, those rates will reflect the expertise of the relevant financial adviser, and you will be given a range of rates before we provide a financial service to you.

*# Example of an hourly rate, where the work undertaken to research, gather information and prepare an SoA took 12 hours to complete and the hourly rate was \$330, the cost would be  $12 \times \$330 = \$3,960$ , inclusive of GST.*

## **Ongoing service and advice fees**

Ongoing administration and advice services may also be provided to you to ensure the strategy and products recommended continue to meet your objectives, needs and financial situation. If you choose to receive ongoing services, you may be charged a fee based on the scope of the services you receive or insurance premiums. The specific amount of these will be disclosed in an SoA and agreed with you.

A further fee may be charged for further advice outside of the terms of our ongoing service agreement and for each additional contribution or investment you place through us. The amount of this fee may be based on the scope of the services you receive or insurance premium paid and will be disclosed and agreed with you. A record of the further advice will be available on request from you.

## **Other services and fees**

While we encourage clients to engage us for ongoing service, we understand that some clients may not require or wish to receive ongoing service. Therefore, we offer general advice, execution only and/or placement facilities.

How the fee is calculated and charged for these services may be:

- ✓ A fixed dollar amount;
- ✓ Based on an hourly rate#, with a minimum fee of \$330; or
- ✓ A combination of these options.

*# Example of an hourly rate, where the work undertaken took 3 hours to complete and the hourly rate was \$330, the cost would be  $3 \times \$330 = \$990$ , inclusive of GST.*

These fees will be discussed and agreed with you prior to the transaction. You may request details of our remuneration within a reasonable time after you have received the FSG and before any financial service is provided to you.

## Commissions received from product providers

Upfront or ongoing commissions from insurance providers may be received by us. We may also receive initial and/or ongoing commissions from product providers in relation to other financial products under an arrangement that began prior to 1 July 2013.

An upfront commission is a once-off payment paid by the product provider based on a percentage of the amount of funds you invest or the insurance premium you pay. This is paid at the time you purchase the investment or insurance.

Ongoing commissions are generally monthly payments paid by the product provider based on a percentage of the amount of funds you invest or the insurance premium you pay. These are generally paid each month, for as long as you hold the product and while we continue to act for you.

## Risk insurance advice

Where we arrange a risk insurance product for you, an initial commission will be paid to us by the relevant insurer. From January 1 2018, the rate of commission is between 0% and 88% and is calculated as a percentage of the insurer's base premium (which may include stamp duty, fire services levy, GST, policy loading and policy fee, but excludes other government charges, taxes, fees and levies). The maximum rate of commission will reduce to 77% in 2019 and 66% from 1 January 2020, inclusive of GST.

*Example: Your life insurance policy has a premium of \$1000 per year. The insurer pays us a commission of 88% (\$880) upon establishing your policy. This is not an extra cost to you.*

We may also receive ongoing commission paid by the insurer and calculated as a percentage, per annum, of the value of your premiums for a product, for as long as you hold the product. The rate of ongoing commission is between 0% and 22% per annum.

*Example: After 12 months you renew your life insurance policy and your premiums are now \$1040 p.a. The insurer pays us a commission of 22% of your premium (\$228.80), where an initial commission has been received. This is not an extra cost to you.*

If the policy is cancelled or lapses within the first year, there is a mandatory clawback of 100% of commission. If a cancellation or lapse occurs within the second year, the clawback is 66%. If either situation eventuates, an invoice will consequently be issued for the services provided, as discussed at the time of the advice and disclosed in the SoA.

## Referral fees

We do not currently have any referral agreements in place for which a fee would be paid to a third party. If another organisation introduces you to us and we do pay them a fee, this is not an additional cost to you and this will be disclosed in your advice document.

Where referral fees or benefits are received by us from a third party as a result of us providing a referral, we will disclose the referral payments in your advice document.

## **Alternative remuneration**

We may have professional associations with a number of administrative platforms. These administrative platforms may pay a bonus for funds invested by us. The benefits are typically calculated according to the volume of funds placed with those platforms. These fees are paid by platform providers out of their own resources and are not additional fees to you. We will outline the specific details relevant to you in your SoA or RoFA.

## **Other benefits**

We may also receive additional benefits such as help with marketing expenses, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events that are below \$300 in value.

Other benefits that relate to information technology software, or support provided by a product issuer, or educational and training purposes, are recorded in a register which meets legislative requirements. The Beyond Bank Australia Wealth Management Register is publicly available and we can provide a copy to you for a small charge at your request.

## **Any potential conflict of interest**

As outlined above, we may receive fees and/or commissions for implementing and reviewing any investments or strategies we recommend.

We have an agreement with Securitor Financial Group Ltd (Securitor) to provide us with support services such as those relating to compliance, training and technical issues. Securitor is a subsidiary of the Westpac Group.

We and/or your financial adviser may be given non-cash benefits from product providers. These may result in a potential conflict of interest. However, we adhere to our obligations to ensure the advice we provide you is in your best interest and not in our interest. The non-cash benefits are not additional charges to you and are paid for out of the fund manager or platform provider's own resources. They include training assistance and resources, marketing allowance and tickets to entertainment events. They are sometimes given because of the amount of product placed with that provider. Other times the benefits are purely discretionary on the part of the product provider. You may ask to see our Alternative Remuneration Register if you would like more details – we (and our representatives) maintain registers that list all material forms of substantial alternative remuneration (other than commissions). This register is publicly available and you can ask your financial adviser or Beyond Bank Australia Wealth Management for a copy.

## **Your privacy**

We understand the importance of protecting your privacy and we are committed to complying with the *Privacy Act 1988* (the Privacy Act), the Australian Privacy Principles set out in the Privacy Act, applicable Codes of Practice to which we subscribe and other laws and codes affecting your personal information. A copy of our

Privacy Policy is available on our website or on request. Our Privacy Policy contains information on how you may access or request to correct your personal information, as well as information on procedures for making a complaint about a breach of the Australian Privacy Principles.

We collect, use, disclose and maintain personal information, including sensitive information (eg health) which includes details of your objectives, financial situation and needs in order to provide you with financial services and products.

We are required, pursuant to the *Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act)* and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you and from time to time in order to meet our legal obligations. We have certain reporting obligations pursuant to the AML/CTF Act, and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

While you are not obliged to provide us with the information requested, if you decline to do so, we may be unable to provide the level of service and advice required and expected of us.

## **Who to contact if you have a complaint**

The law requires us to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by us or our representatives. We have internal compensation arrangements as well as professional indemnity insurance to satisfy these requirements. The insurance includes cover of former representatives and employees for work done while they were engaged with us.

We and your financial adviser endeavour to provide the best financial service to you. If you have any complaints, we are committed to resolving them as quickly as possible. If you have a complaint about the service provided to you:

1. Contact your financial adviser about your complaint.
2. If your complaint is not resolved to your satisfaction within five days, write to:

Compliance Manager  
Beyond Bank Australia Wealth Management  
62 The Parade  
Norwood SA 5067

or contact by phone on 1800 061 320.

If the complaint is not resolved to your satisfaction and it meets Australian Financial Complaints Authority (AFCA) jurisdiction rules, you can take your complaint to AFCA. You can contact AFCA on 1800 931 678. This service is provided to you free of charge.

If your concerns involve unethical conduct, you can write to the Financial Planning Association of Australia, PO Box 109, Collins Street West, Melbourne VIC 8007.

## Getting in contact:

**Phone: 1800 061 320**

**Fax: (08) 8132 9277**

**Address: 62 The Parade, Norwood SA 5067**

**Email: [wealth@beyondbank.com.au](mailto:wealth@beyondbank.com.au)**