



Financial Services Guide

Version 14

Date: 21 October 2019

Important Information

Financial Services Guide

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and help you decide whether to use our services.

To make things simple, this guide explains:

- the services and types of products we're able to offer you
- how we and our associates are paid and any other benefits we may receive
- any potential conflicts of interest we may have
- how we protect your privacy and handle your personal information
- how we resolve disputes, and what you should do if you have one.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. And of course, if you ever have any questions, please contact us.

Other documents you may receive

In addition to this FSG, if we provide you with financial advice we will also present you with a written Statement of Advice (SOA).

This will describe:

- advice and strategies we recommend and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we will receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

After that, any time you receive further financial advice from us, we will either provide you with another SOA or give you (or keep our own) written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided. Please refer to the "Contact us" section of this FSG for our contact details.

To help you make an informed decision about a financial product you generally will be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances it is not a requirement that you be given a PDS (including, for example, where you already have one).

Giving us instructions

If you want to make changes to your financial plan or provide other instructions, please contact us. Please refer to the "Contact us" section of this FSG for our contact details.

Generally, you will need to give us instructions in writing (eg fax, email or letter) or another method agreed with us.

About our Licensee

We are authorised representatives of GWM Adviser Services Limited ABN 96 002 071 749, Australian Financial Services Licence Number 230692 ("GWM Adviser Services") of Level 1, 105-153 Miller Street, North Sydney NSW 2060.

GWM Adviser Services is recognised as one of Australia's leading financial advice networks, with approximately 400 experienced financial planners across Australia managing over \$14 billion of investments.

GWM Adviser Services is a professional partner of the Financial Planning Association, the professional body representing qualified financial planners in Australia, and therefore adheres to set standards in terms of ethics, conduct and continuing professional development.

Our associations and relationships

GWM Adviser Services is part of the National Australia Bank Limited ("NAB") group of companies ("NAB Group"). As the NAB Group is an issuer of financial products, we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'. If you would like further information about independence, conflicts or selecting a financial adviser you can visit ASIC's Money Smart website (www.moneysmart.gov.au/investing/financial-advice).

GWM Adviser Services Financial Planners are required by law to provide financial advice that meets the obligations set out in the Corporations Act to act in the best interests of each client.

We may recommend financial products issued by companies within the NAB Group or companies in which a shareholding is maintained by a NAB Group member (including MLC Limited). These include products and services with the following branding:

- NAB, National
- MLC
- JANA
- JB Were
- Plum
- Pre Select Funds
- Private Investment Consulting
- WealthHub Securities
- Altrinsic Global Advisers
- Antares Capital
- Fairview Equity Partners
- Intermede Investment Partners
- Presima Inc
- Redpoint Investment Management

If we recommend a product or service issued by a NAB Group company, they will benefit from our recommendation by receiving product and management fees from you as well as fees paid by fund managers to distribute the fund manager's product. Please refer to the relevant PDS and/or offer documents for further information.

We generally recommend products that are listed on GWM Adviser Services' approved product list. These will include NAB Group products. Before any products are added to this list a review process is undertaken and products are required to meet minimum standards. If these products are not appropriate for

your circumstances then we may recommend a product outside of this list. At all times, we will ensure that our recommendations are in your best interests. You can view a copy of our approved product list on the Garvan website (garvan.mlc.com.au).

NAB does not guarantee or otherwise accept any liability in respect of the financial advice or services provided by GWM Adviser Services or its authorised representatives.

NAB and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402. MLC Limited is part of the Nippon Life Insurance Group and not a part of the NAB Group.

MLC Limited will pay National Wealth Management Services Limited, a related body corporate of NAB, a distribution allowance as described in the 'Distribution Allowance' section of this FSG. If appropriate to your requirements, objectives and circumstances then a GWM Adviser Services adviser may recommend an insurance policy issued by MLC Limited. GWM Adviser Services maintains relationships with the following insurance providers (AIA, Zurich, CommInsure and One Path) which pay GWM Adviser Services a licensee commission payment as described in the 'Commissions received by our Licensee from product providers' section of this FSG.

NAB and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402. MLC Limited is part of the Nippon Life Insurance Group and not a part of the NAB Group.

MLC Limited will pay National Wealth Management Services Limited, a related body corporate of NAB, a distribution allowance as described in the 'Distribution Allowance' section of this FSG. If appropriate to your requirements, objectives and circumstances then a GWM Adviser Services adviser may recommend a risk insurance policy issued by one of these insurers, or an insurance policy issued by MLC Limited.

About us

Who we are

Caveo Partners helps thousands of clients each year to manage their money and implement strategies to achieve financial security.

Our integrated approach to your financial position gives you the confidence that qualified advisers ensure all your financial matters work together to create great financial outcomes for you.

The Financial Services we offer are provided by Caveo Partners Wealth Pty Ltd, ABN 23 602 097 110 trading as Caveo Partners Authorised Representative No. **466699**

The following financial advisers are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you on behalf of GWM Adviser Services:

Scott Kirkwood
Authorised Representative No. **242663**

Kathryn Casey
Authorised Representative No. **627511**

Justin Putman
Authorised Representative No. **354017**

Benjamin Newman
Authorised Representative No. **469636**

GWM Adviser Services Limited has authorised us to provide you with this Financial Services Guide.

What we do

We are authorised by GWM Adviser Services to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide financial advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Superannuation
- Retirement Savings Accounts
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Derivatives
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

We are not authorised by GWM Adviser Services Limited to provide financial product advice in the following financial products:

- General Insurance Products

We are not authorised to provide any other financial services or financial products on behalf of GWM Adviser Services.

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

Contact us

For more information on anything you have read in this FSG, to obtain a copy of our privacy policy or if there is anything else we can help you with, please contact us at:

Level 1, 11 Halifax Street, Adelaide SA 5000
Phone: 08 8201 8333
Fax: 08 8299 9483
Email: enquiries@caveopartners.com.au

Privacy Notification

How we manage your personal information

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy, please ask us.

If you would like more information about our Licensee GWM Adviser Services (and other members of the NAB Group), please also refer to the National Australia Bank Privacy Policy available at www.nab.com.au/privacy.

Collecting and using your personal information

We need to collect and use your personal information (which may include your sensitive information, such as health information) for a variety of purposes, including to provide you with the financial services you have requested (including answering your requests and complaints, varying products and services and managing your relevant product portfolios) and to contact you about other products and services that may be relevant to you. It is also necessary for us to collect personal information in order to prevent or investigate any fraud or crime, or any suspected fraud or crime.

We'll collect your personal information from you directly whenever we can. Sometimes we collect your personal information from other sources or third parties such as your Accountant. We do this only if it's necessary to do so, for example where:

- we can't get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- at your request, we exchange information with your legal or financial advisers or other representatives.

You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud; or
- let you know about other products or services that might better meet your financial and lifestyle needs.

Protecting your privacy

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances and our recommendations, is kept securely.

Disclosing your personal information

We may share your personal information (which may include your sensitive information, such as health information where we have your consent) with third parties for any purposes for which we use your information. This may include to the following types of third parties:

- those involved in providing, managing or administering the products or services you have requested, including other advisers, paraplanners and organisations who work with us, including GWM Adviser Services and other members of the NAB Group, depending on the financial services and products you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;
- professional associations and organisations that help us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services, including our Licensee GWM Adviser Services and other members of the NAB Group;
- your representatives, service providers, or other organisations, such as your accountant, solicitor, tax agent, stockbroker or bank;
- organisations involved in a business restructure or a transfer of all or part of the assets of our business; and
- government and regulatory authorities and other organisations when required or authorised by law (in some instances these bodies may share it with relevant foreign authorities)
- where you have given your consent.

We run our business in Australia. In order to provide you with our services however, we may share your information with organisations outside Australia (for example information technology service providers). You can view a list of the countries in which those overseas organisations are located in our Privacy Policy.

We may also store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it is not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

Sharing with MLC Limited

NAB distributes MLC Limited's life insurance products. MLC Limited is no longer part of the NAB Group of companies. NAB may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information with MLC Limited so as to ensure:

- your insurance premiums are correctly calculated;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to NAB's privacy policy as well as NAB Group's security procedures and controls.

Consent to marketing activity

We presume you consent to being contacted by us (including GWM Adviser Services and other members of the NAB Group) about suitable products and services via the contact details you have provided. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us (see the 'Contact us' section of this FSG). We will process your request as soon as practicable.

Gaining access to your personal information

You can gain access to your personal information that we hold about you. This is subject to some exceptions allowed by law. We will give you reasons if we deny access. You can find out how to access your information by reading our Privacy Policy, available by contacting us.

Correcting your Information

You can ask us to correct information we hold about you. You can find out how to correct your information by reading our Privacy Policy or by contacting us.

Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of this FSG.

Further information

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the 'Contact us' section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at www.oaic.gov.au

Your confidence in our advice

Your satisfaction is very important to us and we have procedures in place to resolve any concerns promptly and fairly.

Our complaints procedure

If you're unhappy with the advice you receive or other aspects of our service, please follow the steps outlined below.

1. Please let your financial adviser know so we can act on it immediately.
2. If your adviser has not satisfactorily resolved your complaint, please contact our Advice Dispute Resolution Team on:

Phone: 1800 611 950

Email: advice.complaints@nab.com.au

In writing to:

Advice Dispute Resolution Team
GWM Adviser Services
Level 2, 105-153 Miller Street
North Sydney NSW 2060

3. If your complaint isn't resolved within 45 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA)*,

Phone: 1800 931 678 (free call)

Website: www.afca.org.au

Email: info@afca.org.au

In writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.

GWM Adviser Services holds professional indemnity insurance that satisfies the requirements of Section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by GWM Adviser Services at the time of providing the advice, but are no longer authorised representatives of GWM Adviser Services at the time of your complaint.

Payments and benefits we receive

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based upon:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- by direct invoice from us for initial and ongoing advice;
- via commission we may receive from a financial product provider when you commence an insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

Other payments we may receive

We will provide you with details of all fees, commissions or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees, commissions or other benefits we receive in relation to any other financial service we provide you.

Benefits we may receive

Sometimes in the process of providing advice, we may receive benefits from product providers.

Conferences

We may attend conferences and professional development seminars that have a genuine education or training purpose. GWM Adviser Services Limited, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

Non-monetary benefits

We keep a register detailing certain non-monetary benefits that we receive e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting us. Please be aware that GWM Adviser Services Limited may charge you for the cost of providing this information to you.

Sponsorship

GWM Adviser Services Limited receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and your financial adviser does not directly share in the sponsorship payment; however, they may indirectly benefit as these payments subsidise the costs associated with these training and professional development events.

Distribution Allowance

MLC Limited pays a distribution allowance to National Wealth Management Services Limited, a related body corporate of NAB, in respect of the distribution of MLC Limited's insurance products by licensees in the NAB Group (including NAB). This amount is not ascertainable at this time and will depend in part on the value of MLC Limited's insurance portfolio relating to insurance distributed through NAB and its related bodies corporate and the performance of NAB and its related bodies corporate against agreed annual performance criteria.

This allowance is not shared with your adviser and does not represent an additional charge to you.

Referrals

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third-party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

We have referral arrangements in place with third party providers. If we refer you to one of these providers we may receive a payment, fee, commission or other benefit from those providers.

Details of these arrangements are set out in the table below and specific details of any referral payments we may receive will be provided in our advice documents to you. Alternatively, you can request further details about our referral arrangements prior to us providing you with financial advice.

Table - Details of referral arrangements in place:

Name of referral partner	Services	Payment we will receive for referral	Example
Bernie Lewis Insurance Services (BLIS)	General Insurance	<p>New Business: Caveo Partners receives 15% of the commission received by BLIS.</p> <p>Renewals: Caveo Partners receives 5% of the commission received by BLIS.</p>	<p>New Business: If BLIS received \$200.00 for insurance they put in place for you, Caveo Partners would receive \$30.00.</p> <p>Renewals: If BLIS received \$100.00 for insurance they put in place for you, Caveo Partners would receive \$5.00.</p>

Please note that GWM Adviser Services is not responsible for the advice and services provided by these providers.

Referrals to an associated entity

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits we may receive via an associated entity in relation to our recommendations to you.

Details on these associated entities are set out in the table below along with specific details of any benefits we will receive from the referral.

Table – Other Business Activities and Related Entities:

Name of Entity	Nature of association
Caveo Partners Holdings Pty Ltd ABN 62 602 093 283	Caveo Partners Holdings Pty Ltd. has a controlling shareholding of Caveo Partners Pty Ltd ABN 62 124 080 682, Caveo Partners Wealth Pty Ltd ABN 23 602 097 110, Caveo Partners Legal Pty Ltd ABN 39 616 790 295, Caveo Partners Finance Pty Ltd ABN 84 605 663 063, Caveo Partners Accounting Pty Ltd ABN 28 600 028 813 and Caveo Biz Assist ABN 67 626 164 092.
Caveo Partners Pty Ltd ABN 62 124 080 682	
Caveo Partners Finance Pty Ltd ABN 84 605 663 063	
Caveo Partners Accounting Pty Ltd ABN 28 600 028 813	
Caveo Partners Legal Pty Ltd ABN 39 616 790 295	
Caveo Biz Assist Pty Ltd ABN 67 626 164 092	
	Scott Kirkwood is a director of Caveo Partners Holdings Pty Ltd and its associated entities and has a shareholding in all entities. As a result Scott Kirkwood will receive dividends/distributions and/or income from Caveo Partners Holdings Pty Ltd and associated entities.

How we charge for our services

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation	Complimentary – ‘at our cost’ (a saving to you of \$330)
Strategy design and/or Statement of Advice preparation only	<p>\$2,200 - \$5,280</p> <ul style="list-style-type: none"> • Final completion of needs analysis and risk profile • Work-in-progress and research to date • Current scenario • ‘Big Picture’ scenario(s) • Discussion on next stage and likely fee package
Strategy design and/or Statement of Advice preparation including implementation of recommendations	<p>\$2,200 - \$11,000</p> <ul style="list-style-type: none"> • Gathering and investigation of current financial position • Research and strategy development • Gearing with single lump sum or instalment amounts • Retirement planning analysis • Review of existing superannuation funding arrangements • Research into the viability of Self-Managed Super Funds • Rollover exemption status upon retirement • Estate planning using multiple tax structures • Complex risk analysis and report • Multiple entities or tax structures including analysis of tax returns and structure • Multiple scenarios/options/phases • Comparisons • Consultation with other professionals (Accountants, Lawyers etc) <p>This may also include:</p> <ul style="list-style-type: none"> • Extra strategy appointment • Presentation, discussion and implementation of strategies • Initial advice follow up appointments <p><i>Note: Before proceeding with any stage you will be provided with a fixed cost for the work to be carried out. Advice fees vary depending upon levels of complexity and advice given.</i></p>
Consulting fees	For any other service not specified above an hourly fee of up to \$350 may apply.
Ongoing fee for advice	<p>At Caveo Partners we have a number of service packages that will be discussed with you by your adviser. Packages will cover such things as:</p> <ul style="list-style-type: none"> • All future appointments following the induction/Initial follow up appointment. • Regular monitoring and reviewing of the strategies and their appropriateness to your stated goals. This will be with you once a year. • The satisfactory completion of all administrative requirements relating to our strategies and work with you. • General updates on market economics, the development of future opportunities and general information on an appropriate basis given your goals and desires. <p>The cost of our ongoing service package ranges between \$660 - \$20,000 per year and is based upon your needs and the complexity of them. At times we may need to charge outside this range which is treated on an individual basis. This fee may be offset by trail commissions paid by product providers and can be either charged as a flat cost or as a percentage of your investments.</p>
Ad hoc ongoing advice	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of up to \$350 may apply.

Execution only services	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, an hourly fee of up to \$350 may apply.
Insurance products	<p>Upfront commission from insurance companies will be paid. We may also receive a renewal commission from the relevant insurer when you renew your policy.</p> <p>The relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not an additional cost to you.</p>
Pre-existing arrangements	For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.
Remuneration information	<p>If we provide personal advice, we will detail the remuneration we will receive in the Statement of Advice. This will also outline any other benefits we receive from platform and/or product providers.</p> <p>If you need further explanation, please ask us.</p>
Payment facilities available	<p>Advice and service fees may be paid via</p> <ul style="list-style-type: none"> • Direct Credit (EFT) • Credit Card • BPAY • Or collected through investment platform