

Financial Services Guide

Part 1

1 July 2021

This Financial Services Guide has been authorised for distribution by the authorising licensee:

BG Wealth Management Pty Ltd
ABN 14 127 520 558
Australian Financial Services Licence No. 496348 ('AFSL')
801 Glenferrie Rd, Hawthorn VIC 3122
Locked Bag 50 Hawthorn VIC 3122
Email: advice@bgprivateclients.com.au
Website: www.bgprivateclients.com.au

This Financial Services Guide ('FSG or the 'Guide') provides you with important information about BG Wealth Management or 'Licensee', and its Authorised Representatives and Corporate Authorised Representative BG Private Clients, who will provide you with the financial services described in this Guide. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this Guide. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your financial adviser.

This Guide consists of two parts. Part 1 of this Guide contains important information about:

- the financial services we offer as Authorised Representatives of BG Wealth Management;
- BG Private Clients as the Corporate Authorised Representative of BG Wealth Management;
- BG Wealth Management as the holder of an AFSL;
- the financial services that BG Wealth Management offer;
- the process we follow to provide financial services;
- how we, our associates, and BG Wealth Management are paid;
- any arrangements which may influence our advice to you;
- how we and BG Wealth management protect your privacy; and
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 of this Guide is an Adviser Profile and includes information on the services we are authorised to provide on behalf of BG Wealth Management.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either BG Wealth Management, your 'Authorised Representatives' or 'Corporate Authorised Representative' of BG Wealth Management, as the context requires.

LACK OF INDEPENDENCE STATEMENT

BG Wealth Management and its representatives do not fall into the definition of 'independent, unbiased or impartial' due to the nature of our relationships with product providers, some of whom pay us commissions.

However, we are not exclusively aligned with any one provider, which enables us to provide our clients with a wide range of product options relevant to their needs and to act in their best interests.

PART 1

Part 1 contains the following sections:

- Financial Services Guide (Section 1);
- Privacy Statement (Section 2); and
- Are you satisfied? (Section 3).

You must read each of these sections in conjunction with Part 2, which provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, these documents form the complete FSG which we, as Authorised Representatives, are required to provide.

ABOUT BG WEALTH MANAGEMENT

BG Wealth Management is part of the Banks Group division of companies which provides accounting, business advisory, taxation, auditing and wealth management services. BG Wealth Management was established on 13 September 2007 and has common ownership with Banks Group.

From a professional services perspective the business philosophy promotes that cooperation between accountants, tax advisers and financial advisers provides an environment to best service our client's best interest.

BG Wealth Management holds an AFSL issued by the Australian Securities and Investments Commission.

Related companies include Banks Group Pty Ltd and Banks Group Assurance Pty Ltd which provide taxation, business services, accounting services and audit services.

BG Private Clients Pty Ltd acts as a Corporate Authorised Representative of BG Wealth Management when providing the financial services under BG Wealth Management's AFSL.

Further information on these services is set out in the FSG Part 2 Adviser Profile.

As the holder of an AFSL, BG Wealth Management is responsible for the financial services we provide to you. BG Wealth Management acts on its own behalf when these financial services are provided to you.

SECTION 1

FINANCIAL SERVICES GUIDE

WHAT OTHER INFORMATION SHOULD YOU CONSIDER BEFORE DECIDING WHETHER TO PROCEED WITH OUR RECOMMENDATIONS?

If you receive personal financial advice this will be documented in a Statement of Advice (SoA), or in specific circumstances a Record of Advice (RoA), that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals, any relevant fees received by us, and any associations with financial product providers.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

WHO PROVIDES THE FINANCIAL SERVICES DESCRIBED IN THIS FSG?

The financial services described in this FSG are provided by us as Authorised Representatives of BG Wealth Management.

Part 2 of this Guide contains further details about your financial adviser, and our experience, qualifications and professional memberships.

WHO IS RESPONSIBLE FOR THOSE FINANCIAL SERVICES?

As the holder of an AFSL, BG Wealth Management is responsible for the financial services we provide to you. BG Wealth Management acts on its own behalf when these financial services are provided to you. In relation to the financial services offered in this FSG, BG Wealth Management, as the holder of an AFSL, does not act on behalf of any other person or licensee. BG Wealth Management is only responsible for the services offered in the FSG.

The law requires BG Wealth Management to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by BG Wealth Management and/or its Authorised Representatives. BG Wealth Management has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

WHAT FINANCIAL SERVICES DO WE OFFER?

BG Wealth Management is able to provide financial product advice and to deal in a wide range of products (unless otherwise stated in Part 2 of this Guide) including:

- deposit products;

- government debentures, stocks or bonds;
- life investment and life risk products;
- managed investment schemes including investor directed portfolio services;
- standard margin lending facilities;
- retirement savings account products;
- securities (e.g. shares);] and
- Superannuation products.
- Social Security benefits advice

Some of the services you are able to access through BG Wealth Management include:

- financial planning advice;
- wealth accumulation advice;
- superannuation advice, including self-managed superannuation funds;
- redundancy advice;
- retirement advice;
- gearing strategies;
- cash flow advice;
- social security benefits advice;
- life and disability insurance advice;
- estate planning services (financial planning);
- Aged care.

WHAT PRODUCTS ARE AVAILABLE?

A range of financial products offered by many leading financial product providers are available for recommendation by us. Details of the available products we can recommend are contained in the Approved Product List (APL).

Internal and external experts provide financial product research, which is used to carefully select and maintain an extensive list of Approved Products for us to select from. We conduct due diligence on external research report providers that provide us with research.

We will only recommend a product to you after considering its appropriateness to your individual objectives, financial situation and needs. The recommendations will be made after conducting an investigation into the financial products and may require us to investigate and consider a financial product which is not on the APL.

HOW DO WE ENSURE THAT THE ADVICE WE GIVE YOU SUITS YOUR NEEDS AND OBJECTIVES?

To ensure we provide advice suitable for your needs and financial circumstances, we firstly need to understand your financial situation, personal financial

objectives and needs. We will follow a step-by-step process as outlined below:

- 1.) We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
- 2.) We will collect all the information we need from you, including your personal financial situation, financial

objectives and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing your full personal information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.

- 3.) We will help you identify your goals and may discuss your attitude towards investment risk.
- 4.) We may consider strategies and areas such as income, social security, insurance, cash and estate planning requirements. Where required we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations. Based on these and other considerations, we will prepare and present you with a written SoA, or in some cases depending on the circumstances, an RoA. We will explain in the SoA (or RoA) the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice.

Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to purchase that product.
- 5.) We will discuss our recommendations with you, make any changes you require and gain your agreement to implement those recommendations.
- 6.) We will then implement those recommendations.
- 7.) We will meet with you periodically to review your financial circumstances if we agree to an ongoing advice service arrangement which includes a regular review component. If an ongoing advice service arrangement is entered into, this will be documented in your Ongoing Advice Service Arrangement Letter and/or SoA. Where you have entered into an ongoing fee arrangement after 1 July 2013, we will renew your arrangement with you at a minimum of every two years.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SoA or RoA, as outlined above. These circumstances may include:

- 1.) Where we provide you with only general advice, such as through seminars and newsletters;
- 2.) Further advice or verbal advice – if you previously received advice recorded in a SoA, any further personal advice provided by us may be recorded in a RoA. We will not necessarily provide you with a copy of the RoA unless you request it (see below).

WHAT DOCUMENTS DO YOU GET IF WE PROVIDE FURTHER ADVICE?

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with a SoA for this further advice. Where this is the case, if you have not already been provided with a RoA, you may request a copy of the RoA from us by contacting us (on any of the contact details set out in Part 2 of this Guide) for a period of seven years from when the further advice was first provided to you.

You may specify how you would like to give us instructions, for example, by phone, fax or email using any of the contact details set out in Part 2 of this Guide. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing.

OTHER SERVICES

We may provide services other than financial planning services. For example, we may also act as your accountant or legal adviser, or advise you on real estate investments. While we may provide these other services, you should understand that these other services are not provided under BG Wealth Management's AFSL and BG Wealth Management does not train, support or supervise the provision of these other services and has no responsibility in relation to these services.

Examples of the services which BG Wealth Management is not responsible for include:

- general insurance services (e.g. car insurance);
- real estate and direct property advice;
- taxation services, such as completion of tax returns;
- accounting and audit services;
- legal services;
- consulting services; and
- administration and compliance of Self-Managed Superannuation Funds.

HOW ARE WE PAID FOR OUR SERVICES?

BG Wealth Management may receive:

- fees paid by clients;
- commissions paid by product providers;
- other payments by product providers; and
- other benefits.

Fees and commissions are payable (as directed by your Authorised Representative) to BG Wealth Management. We may receive up to 100% of any fees and commissions received.

Details of any fees, commissions or other benefits that we, BG Wealth Management or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial

product, will be disclosed to you in your SoA or RoA when personal advice is given.

WHAT TYPE OF FEES, COMMISSIONS, PAYMENTS AND OTHER BENEFITS DO WE RECEIVE FOR OUR SERVICES?

The types of fees, commissions and other benefits that may be received by us and BG Wealth Management include the following:

Service fees

We will discuss and agree our fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination, or part of, any of these fees.

Fees for advice

We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

Ongoing advice fees

We may charge a fee to provide ongoing portfolio reviews and/or for the provision of ongoing services.

This fee will be agreed with you and is either a set amount, or an amount based on the amount of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.

Referral fees

We do not accept or pay any form of referral fees.

Payment methods

Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods.

Where it is debited from your investments it is normally referred to as the Adviser Service Fee.

In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.

Commissions

If you take out a financial product through us, BG Wealth Management may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees, premiums and interest rate (in the case of margin loans) you pay for the product. This is not an additional cost to you. We may agree to rebate some or all of these.

The commission payable for different classes of financial products include the following:

Investment Products

For investment products, including superannuation and annuities, commissions are generally deducted from the funds you invest. Commissions on investment products may only be payable in certain circumstances where an arrangement exists as at 1 July 2013. Where you acquire an investment product before 1 July 2014, commissions may be payable where BG Wealth Management has an existing arrangement with the product issuer prior to 1 July 2013.

BG Wealth Management may receive between 0% and 1% of your initial investment as initial commissions from product providers whose products are recommended to you. BG Wealth Management may also receive ongoing commissions from the management fees of the product providers.

Ongoing commissions range between 0% and 1% p.a. of your investment balance. BG Wealth Management may pass up to 1% of these commissions to us.

Example

We recommend you invest \$10,000 in an investment product. The applicable initial commission is 1% and ongoing commissions are 1% p.a. BG Wealth Management may receive initial commission of \$100 and may pass up to \$100 of that to us. Assuming the investment amount stays the same, each year BG Wealth Management will receive ongoing commission of \$100 and may pass up to \$100 to us.

Life Insurance Products

Initial and ongoing commissions from insurance providers may be received by BG Wealth Management. These commissions are paid BG Wealth Management by the company that issues the product that BG Wealth Management's Advisers recommend to you and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to BG Wealth Management. Ongoing commissions are payments paid by product issuers

to BG Wealth Management in the years after the first year. These commissions may be passed onto "us" or nothing at all depending what is applicable to the circumstances.

If you initiate an increase to your cover, BG Wealth Management may receive initial and ongoing commissions on the increase to your policy cost. The ongoing commission on a client initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

If the initial commission is equal to the ongoing commissions (as a percentage of your policy cost), BG Wealth Management may receive up to 100% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that BG Wealth Management may receive is set out in the table below:

Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission pa (% of annual policy cost or increase excl. GST)
Before 1 January 2018 or before 1 April 2018 when the application was received prior to 1 January 2018	0 - 140%	0 - 38.5%
1 January 2018 - 31 December 2018*	0 - 80%	0 - 20%
1 January 2019 - 31 December 2019*	0 - 70%	0 - 20%
From 1 January 2020*	0 - 60%	0 - 20%

*BG Wealth Management may receive the pre 1 January 2018 commission rates above from the product issuer if:

- > your policy was issued before 1 January 2018 and you exercise an option to establish new or additional cover under your policy after 1 January 2018; or
- > your policy was issued before 1 January 2018 and is replaced after 1 January 2018 to correct an administrative error.

Example

You have an existing policy with us, issued in 2017, and in 2018 you decide to increase the cover on that policy with a corresponding increase in policy cost of \$100 pa. BG Wealth Management may receive up to \$140 (140% excl. GST) as initial commission on that increase and may pass up to \$140 pa to us. The ongoing commission payable to BG Wealth Management in respect of this increased policy cost may be up to \$38.50 (38.5% excl GST).

Or, we recommend an insurance product to you and it is issued on 2 April 2018. The annual policy cost is \$450. BG Wealth Management may receive up to \$360 (80% excl. GST) as an initial commission and

may pass up to \$360 to us. Assuming the policy cost stays the same each year, BG Wealth Management may receive up to \$90 pa (20% excl. GST) as an ongoing commission and may pass up to \$90 pa to us.

From 2 September 2018, you decide to increase your insurance cover. The cost of this increased cover is \$100. The initial commission payable to BG Wealth Management in respect of this increase will be up to \$80 (80% excl. GST) as the increase has occurred in 2018. The ongoing commission payable to BG Wealth Management in respect of this increased policy cost will be up to \$20 pa (20% excl. GST), payable in respect of the period starting from the first anniversary of the date on which you increased your insurance cover (i.e. 2 September 2019).

From 2 September 2020, you decide to increase your insurance cover again. The cost of this increased cover is \$100. The initial commission payable to BG Wealth Management in respect of this increase will be up to \$60 (60% excl. GST). The ongoing commission payable to BG Wealth Management in respect of this increase will be up to \$20 pa (20% excl. GST), payable in respect of the period starting from the first anniversary of the date on which you increased your insurance cover (i.e. 2 September 2021). These commissions may be passed onto us.

You'll find details of how your insurance policy cost is calculated in the relevant PDS that we provide you. Where personal advice is provided to you, you'll also find details of the commission that BG Wealth Management and we are entitled to receive if you decide to purchase a life insurance product, in your SoA or RoA.

Margin Lending Products

If we organise, or increase a margin loan for you, BG Wealth Management may receive payments in the form of ongoing commissions from the margin loan provider. Commissions on margin lending products may only be payable in certain circumstances where

an arrangement exists as at 1 July 2013. Where you have entered into a margin lending product arrangement prior to 1 July 2014, commissions may be payable where BG Wealth Management had an existing arrangement with the margin loan provider prior to 1 July 2013. These commissions range between 0% and 0.5% p.a. of your loan balance. BG Wealth Management may pass up to 100% of these commissions to us.

Example

We recommend you borrow \$10,000 through a margin loan. The applicable ongoing commission is 0.5% p.a. Assuming the loan balance stays the same, each year BG Wealth Management will

receive ongoing commission of \$50 and may pass up to \$50 to us.

OTHER BENEFITS

From time to time we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued at between \$0 and \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes.

A copy of the register is available on request for a small charge.

WILL ANY OTHER PARTIES BENEFIT FROM THE FINANCIAL SERVICES OFFERED IN THIS FSG?

We do pay any benefits to any other parties that are not covered under this FSG.

WHAT FEES DO WE PAY TO SOMEONE WHO REFERS YOU TO US?

We do not pay or provide any benefits to anyone that refers you to us.

SECTION 2

PRIVACY STATEMENT

WHY WE COLLECT YOUR PERSONAL INFORMATION

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

COLLECTING AND DISCLOSING YOUR PERSONAL INFORMATION

We may disclose your personal information to associated companies of BG Wealth Management (e.g. Banks Group). We may also disclose your personal information to third parties such as a

complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

BG Wealth Management is also 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.

OTHER IMPORTANT INFORMATION

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at www.bgprivateclients.com.au It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.

DEFINITIONS

“We”, “our”, “us” means BG Wealth Management and its Corporate Authorised Representatives, BG Private Clients and the Authorised Representatives of BG Private Clients.

SECTION 3

ARE YOU SATISFIED?

WHAT TO DO IF YOU HAVE ANY CONCERNS ABOUT OUR SERVICES

Both we and BG Wealth Management endeavour to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

- 1.) Contact us first about your concern.
- 2.) If your concern is not resolved to your satisfaction, you may contact BG Wealth Management by:

Writing:

Advice Complaints
BG Wealth Management Pty Ltd
Locked Bag 50
HAWTHORN VIC 3122

Email:

advice@bgprivateclients.com.au

- 3.) If your concern is not resolved, or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority.

The AFCA independently and impartially resolves disputes between consumers, including some small businesses, and participating financial services providers.

From 1 November 2018, a new external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA) will replace Financial Ombudsman Service (FOS).

Writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Email:

info@afca.org.au

Website:

www.afca.org.au

Phone:

1800 931 678

- 4.) The Australian Securities & Investments Commission (ASIC) is Australia's corporate,

markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

Writing:

Australian Securities & Investments Commission
GPO Box 9827
Your Capital City; Or

PO Box 4000
Gippsland Mail Centre
Victoria 3841

Website:

www.asic.gov.au

Phone:

1300 300 630

- 5.) The Financial Planning Association of Australia Limited (FPA), is the peak professional body for financial planning in Australia.

The FPA provides the leadership and professional framework that enables members to deliver quality financial advice to their clients. All FPA members are bound by professional, technical and ethical standards as provided in the FPA Code of Professional Practice. The FPA has effective and appropriate policies and procedures in place to assist you with your complaint and ultimately help protect consumers and those planners doing the right thing. You may contact the FPA by:

Writing:

The Investigations Manager
FPA
GPO Box 4285
Sydney 2001

Website:

fpa.asn.au

Phone:

1300 626 393

- 6.) Where you have a complaint about your Privacy you may contact the office of the Australian Information Commissioner:

Writing:

OAIC

GPO Box 5218
Sydney NSW 2001

Email:
enquiries@oaic.gov.au

Phone:
1300 363 992

Before you send your concern to any of these respective bodies, please contact them first to understand the process of lodging your concern with them.

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Financial Services Guide

Part 2 (Adviser Profile)

Date – 1 July 2021

PART 2 (Adviser Profile)

Part 2 (Adviser Profile) contains the following sections:

- About Your Adviser (Section 1);
- The Services I Provide (Section 2);
- Fees and Charges (Section 3); and
- Contact and Acknowledgment (Section 4).

This document is Part 2 (Adviser Profile) of the Financial Services Guide (FSG) dated 1 November 2018 and should be read together with Part 1. Part 2 sets out specific details about me as a Authorised Representative of BG Wealth Management Pty Ltd. BG Private Clients is a Corporate Authorised Representative of BG Wealth Management and the Corporate Authorised number for BG Private Clients is 001 258 667.

I am authorised by BG Wealth Management to provide the financial services described in Part 1 and Part 2 (Adviser Profile) of the FSG. I have also been authorised by BG Wealth Management to distribute this FSG.

BG Wealth Management ABN 14 127 520 558 holder of Australian Financial Services Licence No. 496348 ('AFSL')
801 Glenferrie Road Hawthorn VIC 3122

Email: advice@bgprivateclients.com.au

Website: www.bgprivateclients.com.au

SECTION 1

ABOUT YOUR ADVISER

WHO IS YOUR FINANCIAL ADVISER?

Your Financial Adviser is Rocky Sorrenti who is an authorised representative of BG Wealth Management who holds the AFSL.

In this document, the terms 'I', 'me', 'us', 'we' and 'our' refer to Rocky Sorrenti or BG Wealth Management and BG Private Clients. The term 'Representatives' refers generally to BG Wealth Management Authorised Representatives.

My Authorised Representative number 231678 and BG Private Clients Corporate Authorised Representative number is 001 258 667.

WHAT EXPERIENCE DOES YOUR FINANCIAL ADVISER HAVE?

I have extensive experience in the financial planning industry.

I have spent over 33 years providing advice to clients in financial and taxation matters. This includes 20 years as a Financial Adviser offering high level wealth management advice to individual clients, self-managed superannuation funds as well as small and large business clients.

WHAT QUALIFICATIONS AND PROFESSIONAL MEMBERSHIPS DOES YOUR FINANCIAL ADVISER HAVE?

- I am a CPA® Practitioner and Financial Planning Specialist – CPA Australia.
- I hold a Diploma of Financial Planning and I am RG146 compliant in the areas listed below.
- I am a member of the Financial Planning Association (FPA).

DOES YOUR FINANCIAL ADVISER HAVE ANY ASSOCIATIONS OR RELATIONSHIPS?

I am a Partner of BG Private Clients Pty. Ltd. which has a service agreement with BG Wealth Management Pty. Ltd. (14 127 520 558). BG Wealth Management and BG Private Clients have common ownership. Fees and commissions are paid to BG Private Clients, a licencing fee is paid by BG Private Clients to BG Wealth Management. Distributions from both entities mentioned above are paid to Partners.

SECTION 2

THE SERVICES I PROVIDE

WHAT AREAS IS YOUR FINANCIAL ADVISER AUTHORISED TO PROVIDE ADVICE ON?

I am authorised by BG Wealth Management to provide general and personal advice and deal in financial products and financial, including advice or services in the following areas:

- Deposit products;
- Government debentures, stocks or bonds;
- Life investment and life risk products;
- Managed investment schemes including investor directed portfolio services;
- Standard margin lending facilities;
- Retirement savings account products;
- Securities (e.g. shares); and
- Superannuation products (incl. Self-Managed Superannuation Funds – including advice to establish SMSF)

ARE THERE ANY SERVICES YOUR FINANCIAL ADVISER IS NOT AUTHORISED TO PROVIDE?

I am not authorised by BG Wealth Management to provide advice or services in the following areas:

- Derivatives;
- Finance broking
- Managed Discretionary accounts

Please ask me if you would like a referral for these services. If I receive a specific fee for this referral, it is disclosed below in Section 3 'Fees and Charges'. It may also be disclosed in an advice document such as a Statement of Advice ('SoA'), if I provide you with personal advice.

HOW CAN YOU PROVIDE YOUR INSTRUCTIONS TO ME?

You may provide instructions to me by using any of the contact details provided in Section 4 'Contact & Acknowledgment'.

PRIVACY STATEMENT

In addition to the information provided in the BG Wealth Management FSG Part 1 on how we collect, hold, use and disclose your personal information, and how we manage this information, further details around privacy are available at www.bgprivateclients.com.au and/or by calling us on 03 9810 0700.

SECTION 3

FEES AND CHARGES

HOW WILL YOUR FINANCIAL ADVISER BE PAID FOR THE SERVICES PROVIDED?

All fees and commissions disclosed in this FSG which are attributed to the services provided to you by me are paid to BG Private Clients Pty. Ltd., which has a service agreement with BG Wealth Management Pty. Ltd. (14 127 520 558). BG Wealth Management and BG Private Clients have common ownership. Fees and commissions are paid to BG Private Clients, a licencing fee is paid by BG Private Clients to BG Wealth Management. Employees salaries are paid by BG Private Clients.

WHAT IS YOUR FINANCIAL ADVISERS FEE STRUCTURE?

As part of detailed financial planning, there are costs to you at various stages of the process. Before making any recommendations, I will discuss and agree the fees with you.

Advice fees are inclusive of GST and payable by you at the following stages:

- 1.) **Recommendation:** For having a personalised financial plan (SoA) prepared, a plan preparation fee. The actual fee will depend on the complexity of your situation and the time it takes to prepare personal financial advice for you. We will confirm this fee before work commences.
- 2.) **Implementation:** We may charge an implementation fee. We will specifically confirm this with you and ensure it is agreed to before it is incurred.
- 3.) **Ongoing Advice Service and Reviews:** If you choose to have me conduct a review of your financial plan to ensure that your financial strategies and financial products remain appropriate to you, you may be charged a review fee. If you choose to have me provide an ongoing advice service, you may be charged a fee starting from \$1,500.00. This fee is determined and agreed with you based on the level of ongoing support necessary to help you achieve your goals and objectives.

Where I receive an initial commission and/or ongoing commission amount, I may rebate all or part of the implementation and/or placement fee to you.

4.) **Execution Only Service:** If you choose or instruct us to execute a transaction on your behalf, the fee for execution only service will be confirmed and agreed upon before such service is provided.

Note: Full details of all fees and commissions for financial services will be provided to you in a Statement of Advice (SoA), or Record of Advice (RoA) and Product Disclosure Statements at the time of receiving any recommendation.

WHAT AMOUNTS DO MY EMPLOYER AND OTHER RELATED ENTITIES RECEIVE FOR FINANCIAL SERVICES?

All fees, commissions and incentives are received by BG Private Clients as Corporate Authorised Representative for BG Wealth Management.

Please refer to Part 1 of this FSG.

WHAT OTHER BENEFITS DOES YOUR FINANCIAL ADVISER RECEIVE?

In addition to the remuneration detailed above, I am eligible to qualify for other benefits and entitlements as detailed below:

- From time to time, we may accept alternative forms of remuneration from product providers or other parties (up to a value of \$300), such as hospitality or support connected with our professional development (e.g. training or sponsorship to attend conferences). We maintain a register detailing any benefit that we receive and other benefits that relate to information technology software support provided by a product issuer or that relate to educational and training purposes. A copy of the register is available on request for a small charge.

WILL YOUR FINANCIAL ADVISER BE PAID WHEN MAKING A REFERRAL?

Refer to Part 1 of this FSG for information regarding referrer payment.

SECTION 4

CONTACT & ACKNOWLEDGMENT

HOW YOU CAN CONTACT YOUR FINANCIAL ADVISER

Your Financial Adviser: Phone: 03 9810 0700
Rocky Sorrenti Fax: 03 9815 1899
Email: r.sorrenti@banksgroup.com.au
Website: www.bgprivateclients.com.au

Practice details: Phone: 03 9810 0700
BG Private Clients Pty Ltd Fax: 03 9815 1899
801 Glenferrie Road Email: advice@bgprivateclients.com.au
HAWTHORN VIC 3122 Website: www.bgprivateclients.com.au

ACKNOWLEDGMENT – CLIENT COPY

I/We acknowledge that I was/we were provided with the BG Wealth Management Financial Services Part 1 dated 1 July 2021 and Part 2 (Adviser Profile) dated 1 July 2021.

Client name: _____

Client signature: _____ Date received: _____

Client name: _____

Client signature: _____ Date received: _____

OR complete as follows if Financial Services Guide is mailed to Client(s):

I confirm that I sent a copy of the BG Wealth Management Financial Services Guide Part 1 dated 1 July 2021 and Part 2 (Adviser Profile) dated 1 July 2021 as follows:

Sent to (Client name(s)): _____

Sent on (Date): _____

Sent by (Name): _____

ACKNOWLEDGEMENT – ADVISER COPY (to be retained on client file)

I/We acknowledge that I was/we were provided with the BG Wealth Management Financial Services Part 1 dated 1 July 2021 and Part 2 (Adviser Profile) dated 1 July 2021.

Client name: _____

Client signature: _____ Date received: _____

Client name: _____

Client signature: _____ Date received: _____

OR complete as follows if Financial Services Guide is mailed to Client(s):

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