

Financial Services Guide

Part 1

This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about Pursue Wealth's Licensee, Grimsey Wealth Pty Ltd ('Grimsey Wealth' or 'Licensee'), and its Representatives, 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 Grimsey Wealth;
- Grimsey Wealth as the holder of an AFSL;
- the financial services that Grimsey Wealth offer;
- the process we follow to provide financial services;
- how we, our associates, and Grimsey Wealth are paid;
- any arrangements which may influence our advice to you;
- how we and Grimsey Wealth 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 Grimsey Wealth.

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

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

Grimsey Wealth Pty Ltd
(Grimsey Wealth')

ABN 90 113 911 247

Australian Financial Services
Licence No. 293334 ('AFSL')

VIC - Level 2, 766 Elizabeth Street
Melbourne VIC 3000

NSW – Level 2, 19 Harris Street
Pyrmont NSW 2009

www.grimsey.com.au

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 PURSUE WEALTH

Pursue Wealth is a wholly owned subsidiary of Grimsey Wealth and part of the Grimsey Group. Pursue Wealth's representatives are employed by Pursue Wealth and authorised by Grimsey Wealth to provide you with financial advice under the Grimsey Wealth AFSL.

ABOUT GRIMSEY WEALTH

Grimsey Wealth holds an AFSL issued by the Australian Securities and Investments Commission and is part of the Grimsey Group, a Tax & Advice Practice for Health Care Professionals established in 1983. The Grimsey Group includes Grimsey Wealth Pty Ltd (Grimsey Wealth), Grimsey Wealth (NSW) Pty Ltd, Pursue Wealth Pty Ltd, Grimsey (NSW) Pty Ltd and Grimsey Pty Ltd which has a public practicing certificate.

As an Authorised Representative, we act on behalf of Grimsey Wealth when providing the financial services, we are authorised to provide under Grimsey Wealth's AFSL.

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

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

NOT INDEPENDENT

Grimsey Wealth receives commission on the sale of life risk insurance products. As such, we are neither independent, impartial, or unbiased as defined in Section 923A of the Corporations Act.

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 Grimsey Wealth.

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

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

WHAT FINANCIAL SERVICES DO WE OFFER?

Grimsey Wealth 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.

Some of the services you are able to access through Grimsey Wealth 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; and
- estate planning services (financial planning)

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.

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.

HOW YOU CAN INSTRUCT US

You may specify how you would like to give us instructions, for example, by phone 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 and taxation adviser. While we may provide these other services, you should understand that these other services are not provided under Grimsey Wealth's AFSL and Grimsey Wealth 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 Grimsey Wealth is not responsible for include:

- general insurance services (e.g. car insurance);
- taxation services, such as completion of tax returns;
- accounting and audit services;
- lending services
- legal services; and
- property services.

HOW ARE WE PAID FOR OUR SERVICES?

We and Grimsey Wealth may receive:

- fees paid by clients
- commissions paid by insurance providers
- other benefits.

Fees and commissions are payable (as directed by your Authorised Representative) to Grimsey Wealth or other approved party. We may receive up to 100% of any fees and commissions received.

Details of any fees, commissions or other benefits that we, Grimsey Wealth or other associated parties 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 by Grimsey Wealth 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

If we refer you to another business to provide you with services, we may receive referral fees. Those fees may vary according to the party to whom we are referring, and the products involved. We will provide written notification to you if we are likely to receive referral fees for referring you to another service provider.

Any advice provided as part of any referral arrangement is not endorsed by Grimsey Wealth.

PAYMENT METHODS

Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods. 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 an insurance product through us, Grimsey Wealth may receive payments in the form of initial commissions and/or ongoing commissions from the insurance product providers. These commissions are included in the premiums you pay for the product. This is not an additional cost to you. We may agree to rebate some or all of these.

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 Grimsey Wealth. Ongoing commissions are payments paid by product issuers to Grimsey Wealth in the years after the first year. These commissions may be passed onto “us”/“the adviser” or nothing at all depending what is applicable to the circumstances.

If you initiate an increase to your cover, Grimsey Wealth 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), Grimsey Wealth may receive up to 40% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission that Grimsey Wealth 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% |

* Grimsey Wealth Pty Ltd 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. Grimsey Wealth Pty Ltd 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 Grimsey Wealth Pty Ltd 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. Grimsey Wealth Pty Ltd 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, Grimsey Wealth Pty Ltd may receive up to \$90 pa (20% excl. GST) as an ongoing commission and may pass up to \$90 pa to us.

On 2 September 2018, you decide to increase your insurance cover. The cost of this increased cover is \$100. The initial commission payable to Grimsey Wealth Pty Ltd 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 Grimsey Wealth Pty Ltd 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).

On 2 September 2020, you decide to increase your insurance cover again. The cost of this increased cover is \$100. The initial commission payable to Grimsey Wealth Pty Ltd in respect of this increase will be up to \$60 (60% excl. GST). The ongoing commission payable to Grimsey Wealth Pty Ltd 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 Grimsey Wealth Pty Ltd and we are entitled to receive if you decide to purchase a life insurance product, in your SoA or RoA.

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 \$100 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?

Grimsey Wealth may benefit from remuneration paid in respect of the financial services offered in this FSG.

Grimsey Wealth companies may also benefit from other roles they perform in a transaction. When these products or services are provided to you, details of these fees or benefits and how they are calculated will be disclosed in the relevant PDS or other disclosure document (e.g. SoA) that will be provided to you by us.

WHAT ARRANGEMENTS MAY INFLUENCE OUR ADVICE TO YOU?

Any other relationships or associations we have that may influence our advice to you will be disclosed in Part 2 of this FSG.

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

If you are referred to us we may pay the referrer a fee. We may also provide the referrer with gifts such as branded promotional items, hampers or gift vouchers.

The fee varies according to the referrer and financial products involved.

The fee may be a percentage of our fees, a percentage of the total amount invested paid through the referral, or a flat fee. We may pay these fees upfront when the financial service is provided, or the financial product is provided, or periodically as ongoing fees.

SECTION 2

Privacy Statement

WHY WE COLLECT YOUR PERSONAL INFORMATION

The Privacy Act regulates how your personal information is handled, how it is used and disclosed, its accuracy, how securely it is kept and your general rights to access that information

In handling your personal information, Pursue Wealth will act in accordance with the principles of the Privacy Act. You can access our Privacy Policy at: www.pursuewealth.com.au/pw-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.

Grimsey Wealth Pty Ltd 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 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.

DEFINITIONS

"We", "our", "us" means Grimsey Wealth Pty Ltd and its Authorised Representatives.

SECTION 3

Are You Satisfied?

WHAT TO DO IF YOU HAVE ANY CONCERNS ABOUT OUR SERVICES

We will 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 your adviser first about your concern.
2. If your concern is not resolved to your satisfaction, you may contact Grimsey Wealth by:

WRITING

Advice Complaints
Grimsey Wealth Pty Ltd
Level 2, 766 Elizabeth Street
Melbourne VIC 3000

EMAIL

shannon@grimsey.com.au

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

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

The AFCA provides an independent dispute resolution process covering complaints about financial services including: banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. You may contact the AFCA by:

WRITING

GPO Box 3
Melbourne VIC 3001

EMAIL

info@afca.org.au

WEBSITE

www.afca.org.au

PHONE

1800 931 678

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

EMAIL

info@afca.org.au

WEBSITE

www.asic.gov.au

PHONE

1300 300 630

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.