



## Financial Services Guide

This Financial Services Guide (FSG) is an important document which we are required to provide under the requirements of our Australian Financial Services Licence (AFSL). It provides information about Hughes Forbes Financial Services to assist in deciding whether to use the financial services we provide. This FSG explains the services and the types of products we offer. It also explains how we (and other related persons) are remunerated, includes details of internal and external complaints handling procedures and how they may be accessed. Hughes Forbes Financial Services authorises the distribution of this FSG.

When choosing our services, a Product Disclosure Statement (PDS), Statement of Advice (SOA) and/or Record of Advice (ROA) may also be provided.

To invest in financial products we may recommend it is necessary to complete the application form attached to the relevant PDS which contains information on the product and assists in an informed decision about the appropriate product.

Should personal financial product advice be provided rather than general financial product advice, a SOA shall also be provided. Personal financial product advice takes into account one or more of objectives, financial situation and needs. The SOA shall contain the advice, the basis on which it is given and information relating to fees and associations which may have influenced the advice.

On an ongoing basis, a ROA is prepared instead of a SOA provided there have been no significant changes in personal circumstances or the basis of the advice has not significantly changed since the last SOA was provided. A copy of the ROA shall be provided whenever requested.

All SOA and ROA are kept on file for 7 years.

We advise only on products that are on our Approved Products List. Our advisers have authority only to advise on products that are Hughes Forbes Financial Services approved.

Should your portfolio include a current industry or employer superannuation fund, we shall only

recommend a rollover to another superannuation fund in your best interest. However please note, we do not recommend specific industry or employer funds as they are not on our Approved Product List.

We shall not provide advice on classes of financial products other than those identified in Hughes Forbes Financial Services AFS Licence.

Hughes Forbes Financial Services is responsible for the advice provided and services offered to clients by Representatives of our company.

### Introducing Hughes Forbes Financial Services

Hughes Forbes Financial Services was established to provide financial services and value added benefits to clients of Hughes Forbes & Associates, Chartered Accountants and other people requiring such assistance.

Hughes Forbes & Associates is a pre-eminent provider of accounting, and high level specialist taxation planning advice. Founded in 1977, the firm is a partnership of Duncan George Forbes, Kris Dimitropoulos and Mohsin Fazal.

Hughes Forbes Financial Services takes pride in treating each client as an individual and making sure each has a detailed written strategy suited to their circumstances, which is monitored to ensure it is implemented correctly.

Our clients Australia wide utilise our experience to create wealth, enjoy a comfortable lifestyle and retirement, or all these.

Our goal is to assist our clients to apply their assets and income to achieve their personal goals without adversely affecting their current lifestyle.

We are committed to facilitating high quality advice and continued excellence in our service.

**Hughes Forbes Financial Services**  
AFSL No. 323719

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## Why are we Different?

Unlike most financial planning companies, we are not obligated to any financial institution, bank or insurance company. We are free to recommend products that we feel best suit our clients' needs.

We offer specific personal advice for each client who is treated as a valued member of our team.

## Our Services

Hughes Forbes Financial Services offers the following services:

- Financial planning;
- Investment and wealth creation strategies;
- Superannuation strategies
- Self managed superannuation funds advice;
- Personal insurance;
- Centrelink benefits advice;
- Retirement planning advice;
- Portfolio review services;
- Ongoing advisory services.
- Finance for personal and business needs (by referral)
- Share advice.

## Who is my Financial Planner?

Details of our Financial Planners are in the attached Financial Planner Profiles which form part of this Financial Services Guide. Our Financial Planners are Representatives of Hughes Forbes Financial Services and Hughes Forbes Financial Services is the holder of an Australian Financial Services Licence (AFSL 323719).

## Working with our Clients

To assist us in providing our clients with quality advice and service we expect that our clients provide accurate information in order that we have a reasonable basis on which to provide advice.

We also expect our advice shall be applied to enable informed financial decisions and that where appropriate, we are informed of any changes that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we ask you to present identification documents such as passports and driver's licence. We shall also securely retain copies of this information.

## Our Fees and Remuneration

Our initial meeting is free of charge. During the first meeting, your Financial Adviser shall discuss the fees and charges that will be applicable to your individual circumstances.

We choose to charge on a fee for service basis to remove bias and maintain integrity in our product selection process.

Our advisers are remunerated on a salary and profit share basis.

As a result of the varying client requirements our fees for plan preparation, implementation and portfolio review process are calculated on an individual basis and may include the following:

### Fee for Service

The fee is based on an estimation of our timed costs. Our estimation of cost is based on hourly rates (GST inclusive), which are between \$180 to \$480 and are dependent upon the scope and complexity of the nature of service provided and the professional value attributable to our staff.

### Ongoing Review Service Fee

Our review service fees vary in accordance with the ongoing service level the client selects. The On-track Client Program (OCP) fees range from \$3,840 (including GST) per annum to \$26,400 (including GST) per annum. Where the client does not choose to participate in the OCP we may charge an hourly rate or 1.1% of funds under management (e.g. \$10,000 x 1.1% = \$110).

### Insurance Commissions

We may receive upfront and ongoing commissions on insurance products up to 60% of the initial premium (e.g. \$1,000 x 60% = \$600). Where a life office declines an application for insurance cover or where our client declines the offer of cover we may charge a service fee of \$550.

### Referral Fees

Hughes Forbes Financial Services outsources the provision of finance services. In exchange for the introduction HFFS may be entitled to receive an upfront referral fee.

## Share Advice Service Fees

We utilise the services of Stockbrokers for share advice for our clients. This method allows our clients to benefit from the extensive research facilities of our preferred Stockbrokers.

In general, share market service fees shall range from 0.55% p.a. to 1.50% p.a. (GST inclusive) for transactions in listed shares and securities (e.g. \$10,000 x 0.55% = \$55).

## Disclosure of Fees

Full disclosure of fees shall be contained in the Statement of Advice. However, no charge arises unless our service is engaged. This agreement shall generally be contained in a letter of engagement which is provided at the initial stage.

Hughes Forbes Financial Services reserves the right to adjust fees, as and when required.

## Fees or Other Benefits we may receive

Hughes Forbes Financial Services calculation of fees is dependent on the level of service appropriate to the needs of the client. We offer several levels of service, each providing benefits to the clients it is designed to service.

Upfront fees are calculated as a percentage of funds, a fixed dollar amount or a combination dependent on the level of service chosen.

Ongoing service fees are calculated as a percentage of funds, a fixed dollar amount or a combination dependent on the level of service chosen. All levels of service, their associated calculations for fees and charges and the ongoing services provided are discussed in the first meeting and subsequently disclosed, prior to implementation of any recommendations, in the SOA.

Hughes Forbes Financial Services may from time to time receive a benefit from preferred product providers including sponsorship of educational seminars and conferences: attendance at events and payment of travel expenses. Details of any such benefits with a value exceeding \$300 shall be maintained on the Alternative Remuneration Register.

Our clients have a right to request further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative. Clients may also view the Register on request.

## Relationships which might influence our service or advice

Hughes Forbes Financial Services is not owned by any Fund Manager or Institution and there are no relationships to influence the advice that is received from them.

Our Representatives may hold an interest in a financial product. Any significant interest/ownership shall be recorded in a register of financial product holding and where appropriate, this holding is disclosed in the SOA or ROA.

## Advice specific to investment needs and financial circumstances

Individual investment objectives, financial situation and needs are identified before any investment is recommended. Our clients have the right not to divulge this information, and should this be the case, we are required to warn of the possible consequences on the advice we can provide by not having full personal information. The warnings should be carefully considered.

## Risks of the investments and strategies recommended

The risks related to investments and strategies that we recommend shall be explained. Should we not do so adequately, clients should request further clarification.

## What information is maintained in my file and can I examine my file?

We maintain a record of clients personal profiles, which includes details of investment objectives, financial situation and needs. We also maintain records of any recommendations made. Clients may examine the file on request.

We are committed to implementing and promoting a privacy policy which ensures the privacy and security of personal information. A copy of our privacy policy shall be provided upon request.

## Instructions to buy or sell investments

We accept instructions by telephone, fax, email or other means. In all cases we require written confirmation of any instructions.

## What compensation arrangements are in place and are these arrangements complying?

Hughes Forbes Financial Services confirms that it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Hughes Forbes Financial Services Pty. Ltd. and our representatives in respect of authorisations and obligations under our Australian Financial Services Licence. This insurance shall continue to provide such coverage for any representative or employee who ceases to work with Hughes Forbes Financial Services for work done whilst engaged.

## What should I do if I have a complaint?

We are committed to providing quality advice extending to accessible complaint resolution mechanisms. If you have any complaint about the service provided you should take the following steps:

1. Contact our adviser and relate the complaint.
2. If the complaint is not satisfactorily resolved within 7 days, please contact Hughes Forbes Financial Services Pty. Ltd. on (03) 9690 1455 or place your complaint in writing and send it to: The Complaints Manager, Hughes Forbes Financial Services, PO Box 1196, 120 York Street, South Melbourne, VIC, 3205. We shall attempt to resolve the complaint quickly and fairly.
3. Should we be unable to reach a satisfactory resolution, concerns can be raised with the Financial Ombudsman Service on 1300 780 808. Hughes Forbes Financial Services is a member of this complaints resolution service. The Australian Securities & Investments Commission (ASIC) also has a freecall Infoline on 1300 300 630 which may be able to be used to make a complaint or obtain information about your rights.

## Privacy Policy

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Hughes Forbes Financial Services abides by the National Privacy Principles established under the Privacy Amendment (Private Sector) Act 2001 to protect your privacy.

The legal requirements for privacy are incorporated into the advice documents you receive when dealing with your Hughes Forbes Financial Services adviser.

The basic principals are:

1. We will only collect information from you that we require in order to enable us to render advice and provide services in relation to your financial planning needs.
2. We will only provide this information to other third parties such as:-
  - a. fund managers and life companies for the purposes of providing financial planning advice and services; and/or
  - b. The Australian Securities and Investments Commission and our appointed professional external auditors for the purposes of maintaining compliance with the requirements of the Corporations Law and to audit the integrity of processes.
3. We will not sell or provide your information to any other third party not connected with the provision of these financial planning services.
4. We will keep your personal information secure and only allow Hughes Forbes Financial Services staff access to that information on a need-to-know basis.
5. If you wish to know what information we hold about you, we will tell you and give you access to that information.