Financial Services Guide.

Version 18 (Updated 01 March 2015)

Westmount Financial

Clear Focus. Better Solutions.

Purpose of this document

This Financial Services Guide (FSG) is an important document that provides you with information about the financial services offered by Westmount Securities Pty Ltd (Westmount). We are required by law to provide you with certain information before we provide a financial service to you.

This FSG is designed to help you decide whether to use our financial services and explains…

The financial services we are authorised to provide you.
Who provides the services.
The documents you may receive from your adviser.
Remuneration and fees that we or other relevant persons may receive in relation to the services.
Any potential conflicts of interest we may have.
Our privacy policy.
Our internal and external dispute resolution procedures and how you can access them.
The compensation arrangements we have in place.

If you need more information about anything covered in this document, please contact us.

Please note that throughout this FSG, Westmount Securities Pty Ltd is referred to as "Westmount", "we", "us", "our" or any variations and all rates and amounts included throughout are inclusive of GST.

Other documents

You may also receive the following documents when your adviser provides financial services to you:

Statement of Advice (SoA)

You will receive an SoA if your adviser provides you with any personal advice about a product or service which takes into account your financial objectives, financial circumstances, needs and requirements. The SoA will contain the following important information…

> The advice given.
> The basis on which the advice and recommendations are given.
> Information about fees and commissions that may be received.
> Any associations or relationships that may have influenced the provision of the advice.

Record of Advice (RoA)

If your adviser has previously provided you with an SoA and then provides you with related additional advice, which takes into account your relevant personal circumstances, you may receive written confirmation of that advice in the form of an RoA. A new SoA will only be provided if your circumstances have changed significantly or you are receiving advice in relation to a different type of financial product.

Product Disclosure Statement (PDS)

Should your Adviser make a recommendation to you about a particular financial service product or offer to arrange the issue of a financial service product on your behalf, you will receive a PDS prepared by the product provider. This will contain information that will assist you in making an informed decision about that product. The PDS usually includes information about the risks, costs and details of other fees and charges, which may apply, including commission payments to financial advisers.

Your questions answered

Who will be responsible for providing the financial services?

Westmount is the holder of an **Australian Financial Services Licence** (No 225715) and is a **Registered Tax (Financial Adviser)** (No 24813729). Westmount is independently owned and operated, and all Advisers are salaried employees, holding a minimum qualification of ‘Diploma in Financial Services’. Additional information about your personal Adviser, including experience, education and qualifications will be provided to you on meeting with your Adviser.

ASIC are also scheduled to introduce a register of advisers in early 2015.

What financial services and products is Westmount authorised to provide?

Westmount is authorised under its Australian Financial Services Licence to offer services to you in the following areas:

Retirement & pension planning | Personal & corporate superannuation | Salary packaging Self-managed superannuation strategies (SMSF) | Strategic asset allocation & investment selection | Income distribution strategies | Financial/lifestyle goal setting | Cash flow management & planning | Investment strategy & management | Margin Lending & geared investments | Estate planning | General tax planning | Asset protection/insurance | Cash-flow & debt management.

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Who will be my Adviser?

Once you meet with your Adviser, you will be given another FSG that will include your adviser's profile.

Who will be my Support Staff?

In addition to ongoing access to your personal Financial Adviser, as a valued client, you will also be supported by two Client Service Officers (CSO), Jenny Halberg & Maire Gomes.

Jenny Halberg

As a member of the Financial Planning Association (FPA), with over ten years experience, Jenny is able to provide general advice and technical support to clients. Jenny's particularly strong in the areas of superannuation, retirement issues and social security.

Maire Gomes

Maire is a 'problem solver' and an integral part of our team. Maire possesses impressive academic qualifications and organizational skills, and spearheads the administrative/client support aspect of our company.

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What fees do Westmount charge?

Our services are client-focused and performance driven, and our unique fee structure clearly reflects our desire to provide an easy to understand, transparent and conflict-free service to our valued clients. It is also worth noting that our offering is specifically designed to appeal to retirees, pre-retirees and 'middle to higher' net worth individuals. We hope you will agree.

There are four key aspects to our fee structure; initial advice, implementation, ongoing advice and investment performance. With your approval, all fees stated below can either be deducted from your investments, superannuation or pension fund or billed directly to you.

1. Initial Advice

A one-off, initial advice fee of $1,900 (+GST) is typically applied for the preparation of a Statement of Advice. This fee covers the initial planning phase of our relationship, involving at least two face-to-face meetings and the production of a personalised, documented strategy (the Statement of Advice).

2. Implementation

Should you decide to become an ongoing client, a one-off implementation fee of $900 (+GST) may be charged to cover the implementation of your new strategy. When applicable, this fee covers the generally time consuming aspects of buying/selling investments, transferring superannuation funds, liaising with third parties, underwriting etc. We do not apply percentage based fees on contributions or additional investments.

3. Ongoing Advice & Support

Our advice is not 'product driven', it is about achieving the best results for our clients. We apply a simple, flat monthly fee of $250 (+GST), regardless of the size of your balance or where your money is invested. This fee covers ongoing, personal investment advice from a dedicated financial adviser, administrative/technical support and real-time communications (ie regular reporting, market/economic/legislative briefings, event-driven updates).

4. Success Fee

To better align our experiences with those of our clients, and to assist retirees, we apply a performance based success fee of 5% on the investment growth of assets under our management, calculated at the end of each financial year. If there is no investment growth, no fee is deducted.

The above fees apply to all new clients from 1 March 2015. Existing clients can also switch over to this model at anytime.

Does Westmount accept insurance commissions?

Yes. We generally retain any insurance commissions paid to Westmount for risk related products. However, for younger clients we often use risk commissions to help offset advice related fees. Your eligibility should be discussed with your Adviser.

Will Westmount receive other benefits?

No. Westmount does not accept alternative forms of remuneration, commonly referred to as 'soft dollar' commissions (eg conventions, discounted loans, gifts, awards etc) from product providers. A Public Register of alternative remuneration received by us is available on request.

When will I receive specific details about fees?

Yes. The basis and amount of all fees will be fully set out in your SoA and explained by your adviser prior to work commencing.

Will any third parties be paid for referring my business?

No. We do not currently have any third party referral arrangements.

Will advice be given that is suitable to my needs and financial circumstances?

Yes. We are obliged by law to have a reasonable basis for personal advice we provide, but to do so we will need to ascertain your individual financial objectives, circumstances, needs and requirements before we can recommend any financial products or services to you.

To assist us in providing appropriate advice designed to your individual needs we ask that you provide accurate information about your personal situation and keep us informed of any changes to your circumstances.

You have the right not to divulge any information should you not wish to do so. In that case we will warn you about possible consequences of not providing your full personal information including limitations on the advice, which can be provided. You should always read the information in your SoA carefully before making any decision relating to a financial product.

What should you know about the risks of any recommended financial products or strategies?

Please be aware that there are inherent risks associated with investing in financial markets, which may adversely affect the value of your investment. We will explain to you and fully outline in the SoA any significant risks of the financial products and strategies that are recommended to you. If you feel that you need further clarification, please ask us.

How do we handle your personal information?

Westmount will not use or disclose personal information collected unless where the Australian Privacy Principles authorise the use or disclosure where required under law such as relating to public health and safety, in connection with certain operations by or on behalf of an enforcement body, as required under the Corporations Act 2001, or the Anti-Money Laundering and Counter-Terrorism Financial Act 2006.

Westmount is committed to implementing and promoting a privacy policy that will ensure the privacy and security of your personal information. A copy of our Privacy Policy is available, free of charge, from Westmount, your Adviser and our website – **www.westmount.com.au**.

How does Westmount deal with the Anti-Money Laundering/Counter-Terrorism Financing Act 2006 ('AML/CTF Act')?

Westmount has an obligation under the AML/CTF Act to verify your identity before we can provide you with any financial services. We will let you know what documentation you will need to present to satisfy the customer identification requirements of the AML/CTF Act.

What information does Westmount maintain in your file and can you examine the file?

Westmount maintains a record of your personal profile, which includes details of your financial objectives, circumstances, needs and requirements. We also maintain records of any recommendations made to you in the course of taking instructions from you as well as any SoAs provided to you. If you wish to examine your file, you should contact us and we will make arrangements for you to do so.

What should you do if you have a complaint?

If you have a complaint about any service provided by us, you should take the following steps:

Step 1 >

Contact the Westmount Complaints Resolution Officer to discuss your complaint. Most companies can resolve quickly at this stage. The contact details are:

Phone: (08) 9382 8885
Fax: (08) 9381 4008
Email: info@westmount.com.au
Mail: Complaints Resolution Officer. Westmount Securities Pty Ltd, PO Box 1941, Subiaco WA 6904

We will try to resolve your complaint quickly and fairly. We do not charge fees for time spent handling complaints.

Step 2 >

If the complaint cannot be resolved to your satisfaction within 45 days, you have the right to present your complaint to the independent complaint handling service that Westmount is a member of – Financial Ombudsman Service (FOS). The contact details for FOS are:

Phone: 1300 780 808
Fax: (03) 9613 6399
Online: www.fos.org.au
Email: info@fos.org.au
Mail: GPO Box 3, Melbourne VIC 3001

If your concerns involve ethical conduct you may wish to consider raising this with the Financial Planning Association of Australia Limited (FPA). The contact details for the FPA are:

Phone: 1300 626 393
Fax: (02) 9220 4580
Online: www.fpa.asn.au
Mail: The Investigations Manager, PO Box 109, Collins St West, Melbourne VIC 8007

What compensation arrangements does Westmount have in place?

We are required by the Corporations Act 2001 (Cth) to operate a compensation arrangement, which is designed to compensate retail clients for losses they suffer as a result of a breach, by Westmount or its Advisers, of the obligations outlined in Chapter 7 of the Corporations Act.

To this end Westmount has comprehensive Professional Indemnity Insurance in place, which covers both Westmount and its Advisers (including the conduct of those Advisers who are no longer authorised by Westmount but were so at the time of the relevant conduct).

Any questions?

Please contact your Adviser in the first instance if you have any questions about this FSG or the financial services we provide. You should retain this FSG in a safe place for future reference.

Contact

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