

FINANCIAL SERVICES GUIDE

PART ONE – GENERAL DETAILS

Benwest Investment Services Pty Ltd
ABN 88 003 352 707
Australian Financial Services Licence No. 258832
Australian Credit Licence No. 258832

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OUR GUIDE TO ASSISTING YOU WITH YOUR FINANCIAL NEEDS

The purpose of this Financial Services & Credit Guide (FSG) is to help you make an informed decision about the services we offer and whether they are appropriate to meet your needs. This FSG provides you with important information on how to engage with one of our Advisers.

This FSG should be read in conjunction with the Adviser Profile and covers the following:

- Information about Benwest Investment Services Pty Ltd as a licensee
- Details on how you may instruct your Adviser
- Who will be responsible for providing the financial services
- Details of the financial services and/or products Benwest Investment Services Pty Ltd can provide
- The documents you may receive
- Remuneration received by your Adviser
- Other forms of remuneration or benefits
- Privacy (i.e. collection and handling of your personal information)
- The complaints procedure
- Compensation arrangements in place

Please take the time to review this document before engaging our services.

Not Independent

Disclosure of Lack of Independence required under 942B(2)(fa) of the Corporations Act.

Benwest Investment Services Pty Ltd and its representatives are not independent, impartial or unbiased (which are restricted words or expressions under the Corporations Act) in relation to the provision of personal advice to retail clients. This is because Benwest Investment Services Pty Ltd and its representatives may receive commissions associated with the issue of life insurance products or may recommend that you invest in a financial product where we or an associated entity receives benefits as the investment manager.

It's important to understand that disclosing our lack of independence and detailing our remuneration structure does not reduce our obligation to act in your best interests. If you are a retail client and we give personal advice, we have a duty to act in your best interests when providing personal advice and are obliged to provide you with appropriate advice.

Throughout this FSG, Benwest Investment Services Pty Ltd is referred to as "Benwest", "we", "us", "our" or any variations. The term "Adviser" refers to Benwest's authorised representatives.

Benwest Investment Services Pty Ltd (ABN 88 003 352 707), is an Australian Financial Services Licensee (AFSL 258832). Distribution of the Financial Services & Credit Guide (Version 2023.1) by the providing entity has been authorised by Benwest. Authorisation date: 4 December 2023.

Who we are and what we stand for

At Benwest, we understand that your assets face hazards such as inflation, market volatility, and excessive taxes every day, just to name a few. Our aim is to construct a comprehensive plan to help you achieve your life goals, without exposing you to undue risks. Your wellbeing and economic peace of mind are of utmost importance to us, for you to achieve financial security.

Whether you are an individual, employer or both, through our integrated approach we can provide a single source of services to meet your financial needs.

Our responsibility

Your Adviser provides financial advice and services on behalf of Benwest and accordingly we are responsible for the financial advice and services they provide.

Our Advisers are committed to providing quality financial advice and a wide choice of products and/or services to suit individual client circumstances.

Your Adviser is obliged by law to act in your best interests and provide appropriate advice, when providing financial advice to you.

As part of our commitment to you, Benwest advisers adhere to the Codes of Ethics of the Association of Independently Owned Financial Professionals (AIOFP).

The adviser profile

Prior to providing any personalised financial advice products and/or services our Advisers are required to provide you with a copy of this FSG along with an Adviser Profile.

The Adviser Profile contains important information about your Adviser. This includes their Authorised Representative number, accreditations, qualifications and experience, areas of advice and types of financial services they can provide, details of how they get paid and fees that you may be charged.

If you have not received an Adviser Profile, please ask your Adviser for a copy or contact us (see page 6 for contact details).

What we can provide

Benwest is licensed to provide financial product advice on the following services:

- Wealth creation strategies
- Superannuation strategies
- Tax (financial) advice
- Life insurance & income protection advice
- Investment portfolio management
- Debt reduction strategies
- Redundancy advice
- Retirement planning
- Aged care strategies
- Estate planning strategies
- Credit advice

We can advise in the following products:

- Basic deposit products
- Debentures, stocks and bonds
- Life insurance & risk products (personal and business)
- Managed investments
- Investor Directed Portfolio Services (IDPS)
- Retirement Savings Accounts (RSA)
- Securities
- Superannuation
- Self-managed superannuation

Benwest maintains an Approved Product List (APL). Subject to attaining required accreditation, your Adviser is able to recommend any product on the Benwest APL.

Benwest may also provide advice on direct assets such as shares and property.

There may be instances where your Adviser will need to consider products outside of the APL. In these cases, your adviser may apply to Benwest's Research Department to obtain a one-off product approval.

Documents you may receive

If you decide to obtain personal financial advice, your Adviser will need to determine your needs, objectives and relevant financial circumstances.

At the initial advice appointment, your Adviser will typically gather the relevant information by using a Client Data Questionnaire (CDQ). You will be asked to provide accurate information about your personal and financial situation and keep your Adviser informed of any changes to your relevant circumstances.

Your Adviser will also need to verify your identity.

When your Adviser provides personal financial advice to you, you may receive one or more of the following documents:

- Client Service Agreement
- Statement of Advice (SOA)
- Record of Advice (ROA)
- Product Disclosure Statement (PDS)
- Fee Disclosure Statement (FDS)
- Ongoing Service Agreement Renewal
- Research Documents
- Fee Consent

The SOA will set out the advice that has been tailored to your specific circumstances and provide you with details of all relevant disclosures including details of any remuneration payable.

Where you receive ongoing or further advice a ROA may be provided.

A PDS will be provided if a product recommendation is made and includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).

An FDS will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your Adviser for a period greater than 12 months. The FDS will contain information about the services you were entitled to receive, the services you actually received and the fees you paid during the period. The FDS will be provided to you annually.

Should you commence an ongoing fee arrangement, your Adviser will also issue an Ongoing Service Agreement Renewal every year

which will give you the option of renewing the ongoing fee arrangement.

You may request in writing a copy of any advice document up to seven (7) years after the advice has been given.

How to give instructions

Your Adviser may accept your instructions by phone, letter or email. In some instances, your Adviser can only accept written instructions from you and they will let you know when this occurs.

Your privacy

Your Adviser is required to maintain physical or electronic records of documentation for any financial advice given to you, including information that personally identifies you and/or contains information about you.

These records are required to be retained for at least seven (7) years. If you want to access your personal information at any time, please let us know.

You have the right to not to provide personal information to your Adviser. However, in this case, your Adviser will warn you about the possible consequences and how this may impact on the quality of the advice provided. Additionally, your Adviser may also decline to provide advice if they feel they have insufficient information to proceed.

Benwest respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For detailed information on how we handle your personal information, please see our Privacy Policy.

This Policy is located at:

<http://benwest.com/privacy-policy/>

Disclosure of information

Throughout the advice process, your personal information may be disclosed to other services providers. These may include:

- Financial product providers
- Financial planning software providers
- IT service providers

Benwest may engage third party service providers such as Lawyers, Mortgage Brokers or Accountants to assist in the provision of products or services.

The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents for Benwest Advisers.

Adviser remuneration

The cost of providing a financial product or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Generally, whenever your Adviser provides a recommendation for a financial product or service, your Adviser may be remunerated through either:

- An initial fee for service; or
- An ongoing fee for service; or
- A contribution fee or implementation fee; or
- Commission payments from product providers where applicable; or
- A combination of any of the above.

Details of the ranges and amounts of remuneration are set out in the Fees and Charges section of the accompanying Adviser Profile.

Prior to preparing any advice or providing financial services to you, we will discuss and agree upon all fees that will apply.

All fees or commissions are fully disclosed in any advice document and are initially paid to Benwest before being distributed in part to your Adviser.

Licensee remuneration

Benwest receives a flat fee and a percentage of the Adviser's remuneration for the provision of services required under its Australian Financial Services Licence.

Referrals

Should you be referred to your adviser by a third party, such as an Accountant or Mortgage Broker, the third party may receive a fee for the referral. You will receive more detailed information concerning any referral fee in your SOA or other relevant document.

Other forms of remuneration or benefits

Benwest and/or its Advisers may receive non-monetary benefits where:

- The amount is less than \$300 and identical or similar benefits are not given on a frequent basis;
- The benefit has a genuine education or training purpose (including attendance to conferences) and is relevant to providing financial product advice; and/or
- The benefit consists of the provision of information technology software or support and is related to the provision of financial product advice in relation to the financial products issued or sold by the benefit provider

Payments or benefits received are disclosed in a register. A copy of the register is available upon request.

Related companies

Your Adviser may hold products or interests in product providers which may influence, or be seen to influence, the advice that they provide you. Your Adviser will disclose any relevant interests and any other potential conflicts within the Adviser Profile and/or advice document.

Benwest has the following related entities:

- Tony Bennett Investment Services Pty Ltd
- Inspired Asset Management Pty Ltd

Sponsorship

Benwest and its related companies may receive payments or benefits from product providers in return for granting rights such as being recognised as a sponsor and the right to promote their product and give presentations at conferences and/or professional development training days.

Benwest may use these payments to pay for costs associated with such conferences, training or professional development days.

Stamping and underwriting fees

Benwest may receive a “stamping fee or underwriting fee” when it has facilitated an offer to issue or sell a financial product or security to be listed on a prescribed financial market i.e. ASX.

Professional Indemnity

Benwest maintains a group policy which includes appropriate Professional Indemnity Insurance cover for Benwest as required by the Corporations Act 2001.

Reporting your concerns

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact the Complaints Manager to discuss your complaint.

Phone 02 9659 4599

Online www.benwest.com

Email benwest@benwest.com

Mail Benwest Investment Services Pty Ltd
PO Box 7618
NORWEST NSW 2153

2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable.
3. We will then investigate the complaint and respond to you within 30 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution. We will notify you if this is the case.
4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

The contact details for AFCA are:

Phone 1800 931 678 (free call)

Online www.afca.org.au

Email info@afca.org.au

Mail GPO Box 3
MELBOURNE VIC 3001

Furthermore, the Australian Securities and Investments Commission (ASIC) has a free of charge info line on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.

Contact us

Benwest Investment Services Pty Ltd
PO Box 7618
NORWEST NSW 2153

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www.benwest.com

Alternatively, contact your Adviser.

For more information

Please visit www.moneysmart.gov.au for more information on financial advice.