

Financial Services Guide

**Benwest Investment Services Pty Ltd |
AFSL 258832**

V2025.1 17/1/2025

**Understanding the advice process and our
relationship with you**



OUR GUIDE TO ASSISTING YOU WITH YOUR FINANCIAL NEEDS

PURPOSE

This **Financial Services Guide** (FSG) explains the financial services and advice provided by Benwest Investment Services Pty Ltd and your Financial Adviser (Adviser), who is an authorised representative of Benwest Investment Services Pty Ltd. The FSG provides information on what to expect during the financial advice process including the types of documents you are likely to receive, our related parties and potential conflicts of interests, how we manage privacy and complaints. It also contains information about how we are paid and fees you may be charged.

This FSG contains an **Adviser Profile** for your Adviser. It contains important information about your Adviser including relevant authorised representative number and areas of authorisation.

Please take the time to review the FSG and Adviser Profile 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.

HOW TO CONTACT US

Benwest Investment Services Pty Ltd
ABN 88 003 352 707

PO Box 7618
NORWEST NSW 2153



02 9659 4599



benwest@benwest.com



www.benwest.com

FINANCIAL SERVICES AND PRODUCTS WE CAN PROVIDE

Benwest Investment Services Pty Ltd can offer the following services and products. Your Adviser's specific authorisations are included within their personalised Adviser Profile.



Superannuation and Retirement Planning

- Personal Superannuation
- Corporate Superannuation
- Industry and Public Sector Superannuation
- Pensions and Annuities
- Self-Managed Superannuation
- Retirement Savings Accounts (RSA)
- Centrelink / Veterans' Affairs Assistance
- Aged Care



Wealth Creation and Investments

- Cash and Term Deposits
- Investment Bonds
- Managed Investments
- Exchange Traded Products
- Listed Securities (Shares and other products)
- Investment Portfolio Management
- Investor Directed Portfolio Services (IDPS)
- Derivatives
- Gearing



Wealth Protection

- Term Life Insurance
- Total and Permanent Disability (TPD) Insurance
- Trauma Insurance
- Income Protection Insurance
- Business Insurance
- Insurance Claims Assistance



Other Financial Planning Services

- Budgeting and Cashflow Management
- Debt Reduction Strategies
- Estate Planning Assistance
- Redundancy Advice
- Credit Advice

THE ADVICE PROCESS AND DOCUMENTS YOU MAY RECEIVE

Your Adviser will guide you through the advice process. This includes the following steps:



Engagement and Discovery

In the initial stages of the advice process your Adviser will work with you to define your financial goals and objectives, and gather relevant information required to provide you appropriate advice.

Your Adviser will generally collect relevant information within a **Client Data Form** and file notes. You can expect to be asked questions related to your income, expenses, assets, liabilities, insurances and superannuation. It is important that you provide accurate information and keep your Adviser informed of any changes to your relevant circumstances. Your Adviser will ask you to consent to your personal information being collected and stored. Please refer to the 'Privacy' section for more information on how we manage your privacy.

Where your goals relate to investment or superannuation advice your Adviser will also work with you to define your level of risk tolerance. A **Risk Profile Questionnaire** may be used to document and agree upon your level of risk tolerance.

Your Adviser may also use an **engagement document** to define the arrangement with you, and the fees that may apply.

Your Adviser will also need to verify your identity to comply with Anti-Money Laundering and Counter Terrorism Financing laws.



Strategy and Personal Advice

After obtaining relevant information, your Adviser will conduct research and develop a strategy to assist you to meet your goals and objectives. The strategy is typically developed utilising specialised financial planning software.

Where personal financial product advice is being provided, the strategy will be documented in a **Statement of Advice**. The Statement of Advice will include amongst other things, the basis of the advice, explanation of the strategies and products recommended and relevant disclosures including costs of advice and products. The Statement of Advice includes an authority to proceed section where you can consent to proceed with the recommendations.

Where a financial product has been recommended, you will generally be provided with a copy of the relevant **Product Disclosure Statement (PDS)**. The PDS includes detailed information on the financial product including features, benefits, conditions, costs and cooling off rights (if applicable).



Implementation

Where you elect to proceed with the recommendations your Adviser will work with you to implement the strategy. This may include liaising with various insurance, superannuation, or investment product issuers.

Where the recommendations include the purchase of a new financial product, your Adviser will work with you to complete the relevant **Product Application Form**. This may be online, or paper based.

Where the recommendations include the purchase of an insurance policy, you may also need to complete a **Health Questionnaire**. This could be online, paper-based or over the phone. It is important to disclose any health or personal matters truthfully. Failure to disclose certain matters may result in a claim being denied.

GENERAL ADVICE

Your Adviser may provide you with general advice that does not consider your personal circumstances, needs or objectives. Your Adviser will give you a warning when they provide you with general advice. You should consider whether you need personal advice which takes into account your individual situation before you make any decisions.

FURTHER ADVICE

Depending on your relevant circumstances, you may require further advice such as adjustments to superannuation contributions, insurance benefit amounts, or a review of your strategy.

Further advice can generally be documented in a **Record of Advice** and relevant file notes. In some instances, a Statement of Advice may be required. You may request, in writing, a copy of any advice document up to seven (7) years after the advice has been given.

An **Ongoing Fee Arrangement** may be utilised to formalise the ongoing services that your Adviser has agreed to provide for a fee. Where you have entered into an ongoing fee arrangement for a period of greater than 12 months, you will receive an Ongoing Fee Arrangement Renewal.

Alternatively, you may agree to a **Fixed Term Arrangement** with your Adviser. This arrangement will outline the services you will be provided for a fee over a specific term not greater than 12 months.

You may be required to sign a **Consent Form** that is provided to your relevant investment or superannuation provider. The Consent Form will detail the services offered and estimated fees for the next 12 months.

You may cease any fee arrangements or disengage from your Adviser by providing written notice to your Adviser or product issuer.

HOW TO PROVIDE 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 is required. Your Adviser will also need to verify your identity prior to acting on instructions.

REMUNERATION

The cost of providing financial advice or service to you will depend on the nature and complexity of the advice, financial product and/or service provided. Your Adviser or the financial planning business may be remunerated by:

- Advice and service fees paid by you
- Commissions paid by insurance providers

The following table summarises the types of fees or commissions that applicable to the services that we provide. **Before providing you with advice, your Adviser will agree with you the fees that apply.** All amounts are inclusive of Goods and Services Tax (GST).

Remuneration	Up to	
Advice Preparation Fee & Implementation	\$4,400-\$11,000	
Hourly Rate	\$440	
Remuneration	Initial	Per Annum
Ongoing Adviser Flat Fee	\$4,400	Up to \$16,500
Adviser Service Fee (asset based)*	Up to 1.1%	N/A
Placement & Implementation Fee	\$4,000	Up to \$16,500
Insurance Commission of annual premium*	0% to 66%^	0% to 33%

*Based on a % of funds invested or insurance premiums

^Applicable from 1 January 2020 to new policies. If the policy was issued before 1 January 2020 commission of up to 130% will apply to additional cover.

For example, a 1% Adviser Service Fee based on a \$200,000 investment would equal a \$2,000 fee payable.

Your Adviser

All fees and commissions are initially paid to Benwest Investment Services Pty Ltd before being distributed to your Adviser or to the financial planning business.

Information about how your Adviser is remunerated will be disclosed in the Adviser Profile. Your Adviser may also receive non-monetary benefits which include benefits of less than \$300, benefits related to education and training (including attendance at professional development days and conferences), and provision of software related to the financial products being recommended.

The Licensee

Benwest Investment Services Pty Ltd receives 15% of advice fees and insurance commissions for the provision of services by the AFSL.

BENEFITS, INTERESTS AND ASSOCIATIONS

The Licensee, your Adviser and the financial planning business have arrangements with outside parties that may be capable or reasonably seen to be capable of influencing their advice. Arrangements may include payments or benefits and/or where another party may benefit financially should you utilise certain services or products.

Where applicable the specifics of any benefits or payments made or received will be disclosed to you in writing and agreed at the time of providing advice.

COMPLAINTS

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 PO Box 7618
NORWEST NSW 2153
2. We will acknowledge receipt of a complaint within 1 business day. 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. If additional time is required, we will advise you in writing.
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.

Phone 1800 931 678 (free call)
Online www.afca.org.au
Email info@afca.org.au
Mail GPO Box 3
Melbourne VIC 3001

Compensation Arrangements

We have professional indemnity insurance in place that complies with the Corporations Act 2001.

Our insurance covers claims made against former representatives for their conduct while they were authorised by us.

PRIVACY

Your Adviser is required to maintain documentation and records of 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 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 not be able to provide you with the advice you require.

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

- Financial product providers
- Financial planning software providers
- Administration and paraplanning service providers

We may engage third party service providers to assist in the provision of products or services. Some services may require disclosure of personal information to service providers outside Australia. The purpose of such disclosure is to facilitate the provision of financial services including the preparation of financial advice documents.

Benwest Investment Services Pty Ltd 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 refer to our Privacy Policy here www.benwest.com

ADVISER PROFILE

Tamdratha Dy | Authorised Representative Number 255549

Contact Details

PO Box 3001, Putney NSW 2112

Phone: 02 9659 4599

Mobile: 0424 999 288

Email: tam.dy@bayviewwealthadvisory.com.au

Web: www.bayviewwealthadvisory.com.au

About Me

I believe good financial advice is about more than just the numbers, it's about understanding your life, your values, and what you want to achieve. That's why I take a caring, people-first approach, combining experience with compassion to support you through every step of your financial journey. I take the time to really get to know you, your story, your goals, and what's important to you, so I can create a plan that truly fits your life. With over 20 years of experience in financial planning, I'm committed to providing expert advice and building long-term relationships based on trust and understanding

I hold the following qualifications:

- Diploma of Financial Advising (Securities Institute of Australia)
- Certified Financial Planner (CFP) (Financial Planning Association)

I hold the following memberships:

- Financial Advice Association Australia

Authorisations

I am authorised in the following financial services and products:

- | | |
|---|--|
| • Superannuation | • Life Insurance |
| • Pensions and Annuities | • Centrelink/Veterans Affairs Assistance |
| • Cash and Term Deposits | • Aged Care |
| • Managed Investments | • Budgeting and Cashflow Management |
| • Listed Securities (shares and other products) | • Debt Management |
| • Investment Bonds | |

Remuneration

1. Initial Advice & Services Fee:

The minimum fee for our Initial advice and services is \$4,400 including GST and typically ranges between \$4,400 to \$11,000, however this will vary depending on the level of complexity of your situation and time required to develop and implement our advice. The initial advice fee comprises two components:

- Advice preparation – for the preparation of a written Statement of Advice.
- Implementation – for implementing the advice and recommendations.

Generally, 50% of the agreed fee will be invoiced at commencement of the preparation of advice and the balance invoiced upon delivery of the Statement of Advice.

2. Ongoing Service & Advice Fee:

Establishing your financial strategy is important. Equally important is ongoing advice to cater for changes in your personal circumstances, legislation, economic and financial conditions. The ongoing advice fee will be based on the level of service required, the frequency of the review and the complexity of the advice.

Flat Dollar Fee:

We charge a minimum of \$4,400 per annum (including GST), charged monthly and typically ranges between \$4,400 to \$16,500 per annum.

Flat Percentage Option:

Alternatively, we can charge a maximum of 1.1% per annum (including GST). The fee is charged monthly in arrears based on the average daily value of your portfolio during the preceding month. A minimum fee of \$4,400 per annum (including GST) applies. So, for example, if your portfolio value is \$500,000, the maximum you would pay is \$5,500 per annum or \$458.33 per month, inclusive of GST.

These fees may increase in line with CPI or a maximum of 5% per annum. If this is the case, it will be documented in the Ongoing Service Engagement Agreement

3. Insurance Commission:

We accept commissions from the insurers for the personal insurance advice and services we provide to you. The amount varies between insurers. The Initial commission is between 0% and 66% and the ongoing commission is between 0% and 33% of the annual premium and is paid by the insurance product issuer to us.

4. Referral Relationships:

Tamdratha Dy does not receive any fees or other benefits where we may refer you to an external party. Should this position ever change in the future, any fee or benefit received would be fully disclosed to you in writing.