

PWM Advisor Services Pty Ltd
ABN 16 133 921 187
Australian Financial Services Licence Number (AFSL) 334846

Date February 2011

Version 1.3

Financial Services Guide

The logo for PWM advisor services features the text "PWM" in a bold, white, sans-serif font, followed by "advisor services" in a smaller, blue, sans-serif font. The text is positioned within a light green, horizontally-oriented oval shape that has a slight gradient and a soft shadow effect.

PWM advisor services

Financial Services Guide

This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence. It provides you with information about PWM Advisor Services to help you decide whether to use the financial services we provide. This FSG explains the services we can offer to you and the types of products we offer. It also explains how we (and other related persons) are remunerated for these services, and includes details of our internal and external complaints handling procedures and how you can access them. PWM Advisor Services authorises the distribution of this FSG.

If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), Statement of Advice (SOA) and/or Record of Advice (ROA).

To invest in any of our recommended financial products you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice we will initially provide you with an SOA. Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

On an ongoing basis, an ROA will be provided instead of an SOA if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. You have the right to request a copy of your ROA at any time.

If you have a current industry or employer superannuation fund, we will only recommend a rollover to another superannuation fund if it is in your best interest. However please note, we do not recommend specific industry or employer funds as new funds as they are not on our Approved Product List.

We will not provide advice on classes of financial products other than those identified in PWM Advisor Services AFS Licence.

We also advise you that our preferred administrative platform is Macquarie WRAP Solutions, but have relationships with other platform providers eg, Asgard and Australian Executor Trustees.

PWM Advisor Services is responsible for the advice provided and services offered to clients by an Authorised Representative of PWM Advisor Services.

Who are we?

Established in 2009, PWM Advisor Services is a new addition to the Australian financial services marketplace, offering a range of financial products and services that challenge traditional investment boundaries and offer diverse capabilities. Whilst only new to the marketplace, PWM Advisor Services history forms part of the privately owned financial planning practice Pinnacle Wealth Management which was established back in March 2003 by Merrick Shipp & Christopher Jeffery.

The path to Pinnacle Wealth Management has been evolving since 1988, when the original company name of Deloitte Financial Services was acquired by Stockford in July 2001 in which the company name changed to DFS Financial Services. Merrick Shipp was the Principal of DFS Financial Services and purchased the DFS practice together with Christopher Jeffery in March 2003 where Pinnacle Wealth Management was created.

PWM Advisor Services is a state-based group of qualified advisers with over 40 years of combined experience. We have clients all over Australia who are using our experience to create wealth, enjoy a comfortable retirement, or both.

Our goal is to utilise our clients' assets, as well as their incomes, 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 to you.

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 personal advice for each client who is treated as a valuable customer – not just a member.

What do we offer?

- Financial planning
- Investment strategy
- Superannuation strategies, including self managed superannuation funds
- Life and disability insurance, including investment life insurance
- Tax effective investments
- Centrelink benefits advice
- Retirement planning advice
- Portfolio review services
- Ongoing advisory services

What are our authorizations?

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Securities
- Superannuation & Self Managed Superannuation Funds

Who are your advisers?

To the extent that we authorise a PWM Advisor Services representative to do so, the representative can help you to apply for the financial products referred to in this FSG and can also give you financial product advice in relation to them.

If a PWM Advisor Services representative is unable to provide you with a financial service or a financial product that you are interested in, the representative may refer you to another representative who can.

Merrick Shipp - F Fin, CFP, Dip FP

Principal of Pinnacle Wealth Management



Merrick Shipp is an Authorised Representative (ASIC authorised representative identification number: 246145) of PWM Advisor Services.

Merrick is a member of the FPA (Financial Planning Association) and Finsia (Financial Services Institute of Australasia).

Merrick has the following qualifications:-

- Fellow Australian Institute of Banking & Finance
- Certified Financial Planner
- Diploma in Financial Planning

Merrick has over a 40 year career in personal, business and corporate finance within Australia and overseas.

Merrick has over 12 years experience as a Financial Planner.

Merrick is authorised by PWM Advisor Services to advise on the following financial services and products:-

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Securities
- Superannuation & Self Managed Superannuation Funds

Christopher Jeffery – CFP, Dip FP

Principal of Pinnacle Wealth Management



Christopher Jeffery is an Authorised Representative (ASIC authorised representative identification number: 246000) of PWM Advisor Services.

Christopher is a member of the FPA (Financial Planning Association).

Christopher has the following qualifications:-

- Certified Financial Planner
- Diploma of Financial Planning

Christopher has over a 20 year career in Banking and Financial Planning including 5 years in Banking, Funds Management and Planner Supervision and 4 years in Public Relations and Marketing (finance).

Christopher Jeffery – CFP, Dip FP (continued)

Christopher has over 12 years experience as a Financial Planner.

Christopher is authorised by PWM Advisor Services to advise on the following financial services and products:-

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Securities
- Superannuation & Self Managed Superannuation Funds

Chris Launer – Dip FP, SSA, CFP

Associate Advisor of Pinnacle Wealth Management



Chris Launer is an Authorised Representative (ASIC authorised representative identification number: 322538) of PWM Advisor Services.

Chris is a member of the FPA (Financial Planning Association).

Chris has the following qualifications:-

- Certified Financial Planner
- Diploma of Financial Planning
- SMSF Specialist Advisor
- Member of the Executor and Trustee Institute

Chris has over a 15 year career in the financial markets industry including, 9 years in private portfolio management and 2 years in Estate Planning including portfolio management.

Chris has over 10 years experience as a Financial Planner.

Chris is authorised by PWM Advisor Services to advise on the following financial services and products:-

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
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Kerrin Falconer – BA Dip Ed, DFP, CFP

Education & Technical Consultant of Pinnacle Wealth Management



Kerrin Falconer is an Authorised Representative (ASIC authorised representative identification number: 331928) of PWM Advisor Services.

Kerrin is a member of the FPA (Financial Planning Association). Kerrin is currently the Chair of the SA Chapter of the Financial Planning Association.

Kerrin has the following qualifications:-

- Certified Financial Planner
- Diploma in Financial Planning
- BA Diploma of Education

Kerrin has been a teacher in both state and private schools for 20 years before making a career change to financial planning. As a Certified Financial Planner, Kerrin has worked with several financial planning companies before joining Pinnacle Wealth Management in 2008.

Kerrin is authorised by PWM Advisor Services to advise on the following financial services and products:-

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Superannuation & Self Managed Superannuation Funds

Graham Southern – BA, CFP, Dip FP, A Fin

Authorised Representative of PWM Advisor Services

Graham Southern of GJ Southern Financial Services Pty Ltd 'trading as' Pinnacle Wealth Management



Graham Southern is an Authorised Representative (ASIC authorised representative identification number: 280593) of PWM Advisor Services.

Graham is a member of the FPA (Financial Planning Association), together with a board member of the SA Chapter. Graham is also an associate of the Financial Services Institute (GCSIA) of Australia and a member of the Royal Association of Justices in South Australia, including a board member of the central committee group (JP).

Graham has the following qualifications:-

- Bachelor of Arts Degree Uni NSW (BA)
- Certified Financial Planner (CFP)
- Diploma in Financial Planning (DFP)
- Graduate Certificate Course of the Financial Services Institute of Australia (GCSIA)
- Kaplan Self-Managed Superannuation Fund Accreditation Certificate
- Kaplan ASX Listed Product Adviser Accreditation Certificate

Graham has been a CFP since 1998 and an Authorised Representative within the Financial Services industry since 1986. During this time Graham has worked in a wide variety of roles as a Financial Planner and Financial Planning Manager. Prior to this, since 1978, Graham worked in the Superannuation and Life Insurance Industry, specializing in superannuation, particularly Self-Managed Superannuation Funds.

Graham is authorised by PWM Advisor Services to advise on the following financial services and products:-

- Deposit and Payment Products – Basic Deposit
- Deposit and Payment Products – Non-basic Deposit
- Government Debentures, Stocks and Bonds
- Life Products – Investment Life Insurance Products
- Life Products – Life Risk Insurance Products
- Managed Investment Schemes including IDPS
- Retirement Saving Account Products
- Securities
- Superannuation & Self Managed Superannuation Funds

What will we not do?

We will not provide advice on products that are not on our Approved Products List. Your adviser does not have authority to advise on products that are not PWM Advisor Services approved.

We will not provide advice on classes of financial products other than those identified in PWM Advisor Services AFS Licence/ or detailed above.

What do we expect from you?

We expect that you will provide us with accurate information that we request so that we have a reasonable basis on which to provide you with advice.

We expect that you will use our advice to enable you to make informed financial decisions.

We expect that where appropriate you inform your adviser 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 will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

How are we paid for the services we provide?

Our initial meeting is a free service. After the first meeting, your adviser will discuss the fees and charges that will be applicable to your individual circumstances.

We obtain our fees through 'fee for service'. From our professional standpoint, PWM Advisor Services disregards the varying commissions that are paid by product providers in order to remove bias and maintain integrity in our product selection process. All of our advisers are salaried employees, including the Principals of Pinnacle Wealth Management.

Due to the varying nature of individual client cases, our fee for SOA plan preparation, implementation and our ongoing management service process will be disclosed on an individual basis in writing to you and may include the following:

Initial Advice Fees

SoA Plan Preparation - This fee is based on a written investment proposal (Statement of Advice - SoA) in which the cost will be based on the time required to prepare and could range from \$500 to \$2,500 (GST exclusive) or as agreed. You will be advised of the cost prior to preparing the Statement of Advice (SoA).

Implementation - If you proceed with the recommendations of the prepared SoA and implement the investment strategy, an Implementation Fee of 0% to 1.5% (GST exclusive) or as agreed, may be paid to Pinnacle Wealth Management. This fee will be detailed in the written SoA and your adviser will be able to confirm the amount of fee at the time of presenting the SoA.

Ongoing Management Fees

The On-going Management Fee will be calculated on the basis of 'fee for service' and is usually based on a percentage of funds under management and could range from 0.3% pa to 1.0% pa (GST exclusive). A "flat fee" payable on either a monthly or quarterly terms, may also be agreed.

Consultancy – Hourly Rate

Our estimation of cost is based on our hourly rates (GST inclusive), which are as follows:

Principal	\$325
Financial Planner	\$275
Administration	\$150

How are we paid for the services we provide? (continued)

Commissions

We may receive up to 5% (GST inclusive) of the invested amount from fund managers and other product issuers whose investment products we recommend to you, and up to 115% of the premium for insurance products we recommend. Some companies also pay us ongoing commission.

Combination of Initial, Ongoing Management Fees and Commissions

Full disclosure of all fees will be contained in the Statement of Advice that we prepare for you. However, you will not be charged unless you have agreed to engage our service and this agreement will generally be contained in your letter of engagement which is provided to you at the initial stage.

What commissions, fees or other benefits are received?

PWM Advisor Services calculation of fees and commissions is dependent on the level of service appropriate to the needs of the client. It has many levels of service each providing benefits befitting the clients it is designed to serve.

Upfront fees are calculated as a percentage of funds invested and can be debited via the agreed investment platform or by a minimum invoice amount dependent on the level of service chosen.

Ongoing fees are generally calculated as a percentage of funds under management, this percentage varies 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 initial meetings and subsequently disclosed, prior to implementation of any recommendations, in the SOA.

You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by us.

We do not typically receive a benefit from product providers. In the event that we do, details of benefits above \$300 will be maintained on a Register.

Do any relationships exist which might influence the service or advice I receive?

PWM Advisor Services is not owned by any Fund Manager or Institution. **PWM Advisor Services Pty Ltd is the licensee which Pinnacle Wealth Management Pty Ltd hold their Australian Financial Service Licence (AFSL) through. PWM Advisor Services issues Proper Authorities to Pinnacle Wealth Management Advisors.**

Pinnacle Wealth Management has a dealer to dealer relationship with AAP who provide ongoing support through professional development training for authorised representatives and compliance audit which fall part of PWM Advisor Services Pty Ltd licence requirements with ASIC.

There are no relationships that will influence the advice that you receive from your adviser.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in the SOA or ROA.

Will you give me advice that is suitable to my investment needs and financial circumstances?

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment or risk products to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

What should I know about any risks of the investments or investment strategies recommended to me?

We will explain to you any significant risks of investments, insurances and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

What information do you maintain in my file and can I examine my file?

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

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

Can I tell you how I wish to instruct you to buy or sell my investment?

Yes. You may specify how you would like to give us instructions. For example, by telephone, fax or other means. But in all cases we must receive a written confirmation of these instructions.

What kind of compensation arrangements are in place and are these arrangements complying?

PWM Advisor Services confirms that it has arrangements in place to ensure 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 PWM Advisor Services and our authorised representatives / representatives / employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised representative / representative / employee who has ceased work with PWM Advisor Services for a minimum of 6 years from the date of ceasing the relationship.

What should I do if I have a complaint?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

Contact your adviser and tell your adviser about your complaint.

1. If your complaint is not satisfactorily resolved within 7 days please contact PWM Advisor Services on (08) 8312 0000 or put your complaint in writing and send it to Mr John McNeil, Complaints Resolutions at, PWM Advisor Services, PO Box 7095, Hutt Street, Adelaide SA 5000. We will try and resolve your complaint quickly and fairly.
2. If we cannot reach a satisfactory resolution, you can raise your concerns with the Financial Ombudsman Service on 1300 780 808. PWM Advisor 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 you may use to make a complaint or obtain information about your rights.
3. If your concerns involve unethical conduct, you may wish to consider raising these concerns with the Financial Planning Association of Australia (FPA). They can be contacted at PO Box 109 Collins Street West, MELBOURNE VIC 8007.

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