

# **SELBY WESTHORPE FINANCIAL SOLUTIONS PTY LTD**

**Australian Financial Services Licence No. 230418**

**ABN 77 079 165 030**



## **FINANCIAL SERVICES GUIDE**

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

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## **PURPOSE**

This **Financial Services Guide** (FSG) explains the financial services and advice provided by Selby Westhorpe Financial Solutions Pty Ltd and your Financial Advisers, Michelle Westhorpe and Jenny Forbes, who are representatives of Selby Westhorpe Financial Solutions Pty Ltd. The FSG provides information on what to expect during the financial advice process including the services we provide, the types of documents you are likely to receive, how we manage privacy, related parties and potential conflicts of interests, and how we manage complaints.

**Please take the time to review the FSG before engaging our services.**

## **Adviser Profiles**

Your advisers will be Michelle Westhorpe and/or Jenny Forbes. They will be acting for you on behalf of Selby Westhorpe Financial Solutions Pty Ltd.

### **Michelle Westhorpe** CPA CFP® Registered Company Auditor

Michelle is the director representative of Selby Westhorpe Financial Solutions Pty Ltd.

Michelle has extensive taxation, superannuation and audit experience gained over 20 years as a Certified Practising Accountant. In addition, Michelle is also qualified as a Certified Financial Planner.

### **Jenny Forbes** CFP® Grad Dip FP BBus

Jenny is a representative of Selby Westhorpe Financial Solutions Pty Ltd.

Jenny is a Certified Financial Planner and has worked as a financial adviser for over 10 years.

## **NOT INDEPENDENT**

Selby Westhorpe Financial Solutions Pty Ltd may receive commissions associated with the issue of life insurance products. However, we are not influenced by a specific life insurance provider as all life insurance providers pay the same level of commissions. For these reasons, we do not represent ourselves as independent, impartial or unbiased.

Please refer to the 'Remuneration' section for more information.

## FINANCIAL SERVICES AND PRODUCTS WE CAN PROVIDE

Selby Westhorpe Financial Solutions Pty Ltd can offer the following services and products.



### Superannuation and Retirement Planning

Personal Superannuation  
Corporate Superannuation  
Industry and Public Sector Superannuation  
Pensions and Annuities  
Self-Managed Superannuation  
Centrelink / Veterans' Affairs Assistance  
Aged Care



### Wealth Creation and Investments

Cash and Term Deposits  
Investment Bonds  
Managed Investments  
Listed Securities (via a broker)  
Margin Lending  
Gearing



### Wealth Protection

Life Insurance  
Total and Permanent Disability (TPD) Insurance  
Trauma Insurance  
Income Protection Insurance



### Other Financial Planning Services

Budgeting and Cashflow Management  
Debt Management  
Estate Planning Assistance

## 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 assist in determining 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 (e.g. driver's licence) 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 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 (if relevant). 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)** via email. 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, investment reviews, 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 a **Fee Disclosure Statement (FDS)** annually.

## 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 we will let you know when this is required.

## REMUNERATION

Before providing you with advice, your Adviser will agree with you the fees that apply and explain any benefits we receive. 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.

The financial planning business may be remunerated by advice and service fees paid by you and commissions paid by insurance providers. All fees and commissions are initially paid to Selby Westhorpe Financial Solutions Pty Ltd. Our representatives are remunerated by salary and dividends and do not directly receive any commissions or fees.

The initial meeting, the preparation of a Statement of Advice and the presentation meeting will be from \$900 plus GST. We will provide an engagement document and cost estimate for this prior to proceeding. The fee charged will be based on an hourly rate of \$280 plus GST. Once you sign the Authority to Proceed, any

implementation costs will be charged at our administrative hourly rate of \$120 plus GST. Where we are providing ongoing advice, we may provide you with an ongoing engagement document which will outline the fees to be charged and the services that you will receive.

## COMPLAINTS

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

1. Contact Michelle Westhorpe to discuss your complaint.

Phone 03 9841 0911

Online [www.selbyassoc.com.au](http://www.selbyassoc.com.au)

Email [info@selbyassoc.com.au](mailto:info@selbyassoc.com.au)

Mail Michelle Westhorpe  
Suite 1, 1012 Doncaster Road  
Doncaster East Vic 3109

2. We will acknowledge receipt of a complaint immediately. 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 a resolution.
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](http://www.afca.org.au)

Email [info@afca.org.au](mailto: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.

## 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 para-planning service providers
- Audit providers who audit our files for compliance purposes

We may engage third party service providers 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.

Selby Westhorpe Financial Solutions Pty Ltd respects your privacy and is committed to protecting and maintaining the security of the personal and financial information you provide us. For more details, please refer to our Privacy Policy located here [www.selbyassoc.com.au](http://www.selbyassoc.com.au).