



**GODFREY PEMBROKE**



**STEWART SYMONDS  
& PARTNERS**  
FINANCIAL CONSULTANTS

## Representative Profile



*This document forms part of the Financial Services Guide Version 11 preparation date 1 October 2017 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.*



# Representative Profile

## Who we are

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke Limited.



### **Kim Stewart**

B Bus (Agric), Grad Dip Bus, Dip FP, CFP®  
Authorised Representative No. 241905

### **Garry Symonds**

MBA, Grad Dip Mgmt, DFP, GAICD, AFP®  
Authorised Representative No. 1260159

### **Sharon Greber**

B Comm, Dip FP, CFP®  
Authorised Representative No. 241831

### **Trisha Prince**

B.Ec, G Dip Fin. Planning, AFP®  
Authorised Representative No. 323112

### **David Counsel**

BEcon, B Comm, CFP®  
Authorised Representative No. 448152

### **Denis Risteski**

B Comm (Econs & FP.)  
Authorised Representative No. 1258346

### **Alisha Bonomi**

B Comm (Acct & FP.)  
Authorised Representative No. 383699

The Financial Services that the above financial advice specialists offer are provided by Stewart Symonds and Partners Pty Ltd ABN 11 126 041 852 Authorised Representative (AR) No. 316757

Stewart Symonds and Partners Pty Ltd has operated since 1993. We have offices located in Perth and Kalgoorlie and provide services to local, interstate and international clients.

### **Our Business Vision is:**

“To enhance our clients lives through the provision of expert Financial Planning Advice”

### **Our Business Mission is:**

- ✓ To provide the most appropriate financial planning advice tailored to our client's specific needs and objectives
- ✓ To help our clients achieve and maintain financial independence
- ✓ To encourage and assist our individual team member's personal and professional development
- ✓ To strive for continual improvement

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services Guide.

# Representative Profile

## What we do

We are authorised by Godfrey Pembroke Limited to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management
- Managed Discretionary Accounts

and to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Derivatives
- Government Debentures, Stocks or Bonds
- Securities
- Standard Margin Lending Facilities

## Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

**Perth Office**  
Level 2, 11 Mounts Bay Road  
Perth WA 6000  
Phone: 08 9481 5998  
Fax: 08 9481 2326  
Email: [info@sspfc.com.au](mailto:info@sspfc.com.au)

**Kalgoorlie Office**  
74 Egan Street  
Kalgoorlie WA 6430  
Phone: 08 9091 4366  
Fax: 08 9091 4375  
Email: [info@sspfc.com.au](mailto:info@sspfc.com.au)





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## Managed Discretionary Account Services

Godfrey Pembroke offers a Managed Discretionary Account Services through an agreement with clients called a Managed Discretionary Account (**MDA**) Contract.

By accepting the terms of a MDA Contract you will be granting your adviser an authority to take action on your investment portfolio (eg, buy or sell investments) without first consulting you.

This will change the nature of the adviser-client relationship.

Normally, your adviser provides you with advice and recommendations supported by research or other information to assist you make an informed decision on those recommendations. Your adviser then implements whatever action you decide to take.

If you accept the terms of an MDA Contract, you will, to some degree depending on the limitations/restrictions detailed in the MDA Contract, provide your adviser with the authority to make decisions on your investment portfolio and to implement investment transactions without consulting you.

The decision to surrender full or partial control of your investment portfolio to your adviser is an important decision.

You should not accept the terms of a MDA Contract provided by your adviser unless you are confident that he/she has a clear understanding of your circumstances, needs and objectives.

The significant risks of accepting the terms of a MDA Contract provided by your adviser are:

- Your adviser may make investment decisions that you disagree with. Provided your adviser's actions are within the law and the scope of the authority you have granted and the adviser has acted efficiently, honestly and fairly, you will have no right of recourse.

This means that you will have to accept the tax consequences, transaction costs and any capital loss resulting from any transaction validly executed by your adviser and any "reversal" of that transaction that you may request.

- If you do not promptly inform your adviser of any changes in your situation, needs and objectives, there is a risk that your adviser may make inappropriate investment decisions.

You may only accept the terms of a MDA Contract where your investment portfolio is held via a regulated platform such as an investor directed portfolio service (IDPS), IDPS-like scheme, superannuation wrap or master trust.



# Representative Profile

You must accept the terms of the MDA Contract provided by your adviser before he/she can provide you with MDA services. As part of your MDA Contract you will be provided with an Investment Program that complies with Division 3 of Part 7.7 of the Corporations Act and that will contain:



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- Statements about the nature and scope of the discretions your adviser will be authorised and required to exercise under the MDA Contract and any investment strategy that is to be applied in exercising those discretions;
- Information about any significant risks associated with the MDA Contract;
- The basis upon which your adviser considers the MDA Contract to be suitable for you; and
- Warnings that the MDA Contract:
  - May not be suitable to you if you have provided limited or inaccurate information relating to your relevant personal circumstances;
  - May cease to be suitable if your relevant personal circumstances change.

Note that your adviser will exercise, on your behalf, all rights that relate to your portfolio arising from corporate actions and communications about your portfolio assets.

The suitability of the Investment Program that forms part of your MDA Contract to your relevant personal circumstances will be reviewed by your adviser at least once every thirteen (13) months unless terminated earlier by you.

This FSG complies with the relevant requirements of ASIC Class Order 04/194 'Managed discretionary accounts'.

# Representative Profile

## How we charge for our services

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

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### Initial consultation

In your initial consultation, your adviser will work with you to identify and prioritise the issues that are important to you.

We will work with you to:

- Gain an understanding of your current financial situation
- Gain an understanding of your financial goals and objectives
- Collect and discuss your personal financial information with you
- Prioritise the issues that are important to you

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### Advice preparation

The fee for our advice will be set by your adviser and will depend on the scope and complexity of the advice required.

As a guide, our Advice Fee ranges are as follows:

Single Strategy Advice: \$1,100 to \$3,000  
Insurance Only Advice: \$1,100 to \$3,300  
Issue Specific/Project Based Advice: \$2,200 to \$7,500  
Complex Financial Advice: \$3,850 to \$9,900

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### Ongoing fee for advice

If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing service fee is based on the complexity of ongoing advice and the services provided. The minimum fee is \$2,200 while the maximum is 2.0% of the value of your portfolio each year. We will receive ongoing commission (as detailed below) for any life insurance products you have in addition to this fee.

The ongoing service fee may be collected monthly through the product issuer or paid directly by you via credit card, direct debit or cheque.

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## How we charge for our services (cont)

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<b>Ad hoc advice</b>	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$250 and \$450 may apply.
<b>Stamping fees</b>	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
<b>Insurance products</b>	The relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product. Commissions are paid to us by the product provider and are not an additional cost to you.
<b>Pre-existing arrangements</b>	For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.

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## Benefits we may receive

We have detailed below how certain product purchases may benefit our business.



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## Business Equity Valuation (BEV)

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Godfrey Pembroke provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

In addition, we are part of a corporate structure and have a succession agreement in place to manage the transition of ownership should we leave the business.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000;
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000;

Importantly, BEV is subject to us meeting certain compliance requirements and standards.