

# Financial Services and Credit Guide

1 January 2020

Version 3.8

## Part Two

### Woodward Nhill Financial Planning

*This document is part of a Financial Services and Credit Guide authorised by Paragem Pty Ltd ('Paragem'), ASIC Licence number 297276 and should be read in conjunction with Part 1 (A Guide to Our Relationship with You and Others) version 18 dated 1 January 2020.*

**Woodward Nhill Pty Ltd** was established in 1994 and has grown into a successful wealth management firm. We are committed to our clients, to maintaining the highest ethical standards and to ongoing education in order to maintain and improve both our service levels and our technical knowledge.

Name	Woodward Nhill Pty Ltd	
Trading as	Woodward Nhill Financial Planning	
ABN	14 055 347 512	
ASIC Auth Rep Number	247672	
<b>Melbourne Office</b>	Level 1, 6 Riverside Quay SOUTHBANK VIC 3006	PH 03 9693 5093
<b>Ballarat Office</b>	Level 5, 115-117 Sturt Street BALLARAT VIC 3350	PH 03 5332 3344
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Website	<a href="http://www.wnfp.com.au">www.wnfp.com.au</a>	

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## Authorised Representative Profile

### Peter Gersch CFP®

Peter Gersch is an Authorised Representative of Paragem Pty Ltd ('Paragem'), ASIC Licence number 297276. Peter's ASIC Authorised Representative number is 247580.

Peter is the founder, Managing Director and an employee of Woodward Nhill Pty Ltd, which is a Corporate Authorised Representative of Paragem. He holds a Diploma of Financial Planning and is also a CERTIFIED FINANCIAL PLANNER™.

Peter is lead adviser at our Southbank office and after over 20 years of providing financial advice believes that the real value of the assistance we offer is in knowing our clients personally and tailoring our advice to their individual circumstances. Peter specialises in long-term growth strategies such as superannuation, retirement and estate planning. He has also assisted many clients through traumatic events such as divorce or the death of a loved one.

Peter works predominantly from our Southbank office and can be contacted on:

Ph: 03 9693 5093 or [peter@wnfp.com.au](mailto:peter@wnfp.com.au)

Peter Gersch is authorised by Paragem to advise and deal in the following financial products:

- ✕ Deposit products (cash and Term Deposits)
- ✕ Debentures, stock and bonds issued by a government
- ✕ Life Insurance risk products
- ✕ Life Insurance investment products
- ✕ Managed Investment Schemes (Unit Trusts)
- ✕ Securities (shares)
- ✕ Superannuation
- ✕ Retirement Savings Accounts
- ✕ Standard Margin Lending Facility

Peter is not authorised to recommend any strategy that involves an agricultural scheme investment.

## Authorised Representative Profile

### Paul Bilson CFP®

Paul Bilson is an Authorised Representative of Paragem Pty Ltd ('Paragem'), ASIC Licence number 297276. Paul's ASIC Authorised Representative number is 279533.

Paul is an employee of Woodward Nhill Pty Ltd, which is a Corporate Authorised Representative of Paragem). Paul holds a Diploma of Financial Planning and is also a CERTIFIED FINANCIAL PLANNER™. He is also Chairman of the Ballarat Chapter of the Financial Planning Association of Australia (FPA).

Paul is lead adviser at our Ballarat office and has more than 20 years' experience providing financial advice. He specialises in wealth accumulation, Centrelink advice and retirement planning.

Paul is highly involved in his local community and is a committee member of the Ballarat Sportsmen's Club and a member of the Ballarat High School Council.

Paul works predominantly from our Ballarat office and can be contacted on:

Ph: 03 5332 3344 or [paul@wnfp.com.au](mailto:paul@wnfp.com.au)

Paul Bilson is authorised by Paragem to advise and deal in the following financial products:

- ✕ Deposit products (cash and Term Deposits)
- ✕ Debentures, stock and bonds issued by a government
- ✕ Life Insurance risk products
- ✕ Life Insurance investment products
- ✕ Managed Investment Schemes (Unit Trusts)
- ✕ Securities (shares)
- ✕ Superannuation
- ✕ Retirement Savings Accounts
- ✕ Standard Margin Lending Facility

Paul is not authorised to recommend any strategy that involves an agricultural scheme investment.

## Remuneration

The following is a schedule of the fees that are payable for our services and/or the commissions we may receive from product issuers. Note that you may pay a fee for a service and we may also receive commissions as a result of you accepting our recommendations. The costs applicable to the services you require will be discussed with you by your adviser.

Paragem will pay Woodward Nhill Pty Ltd 90% of the fees and/or commissions detailed in this schedule and Paragem will retain the balance.

Peter Gersch and Paul Bilson are salaried employees of Woodward Nhill Pty Ltd. Peter Gersch is also a shareholder and director of Woodward Nhill Pty Ltd and may receive a dividend from the company.

### Initial Fee – One off Fee

Initial advisory services include:	Fee Range
<ul style="list-style-type: none"><li>- Consultations with your Adviser</li><li>- Research</li><li>- Strategic advice</li><li>- Preparation of Statement of Advice Documentation</li><li>- Implementation of recommended strategy</li></ul>	<p>\$1,650 - \$13,200</p> <p>(including GST)</p>

Our initial fee will vary depending on the complexity of your situation and type of strategy but will be agreed upon, in writing, prior to commencement and therefore may fall outside of the above ranges. Where we are recommending products with a commission attached our fee may be reduced by the corresponding amount.

### Advice and Service Fee – Ongoing

Ongoing advisory services include:	Fee Range
<ul style="list-style-type: none"><li>- Progress consultations at agreed intervals</li><li>- Portfolio Administration &amp; Rebalancing of Investments</li><li>- Economic, legislative and investment updates</li><li>- Ongoing at-call advice and administration</li></ul>	<p>\$1,100 - \$13,200</p> <p>(including GST)</p>
<b>Optional Services – if appropriate</b>	
<ul style="list-style-type: none"><li>- Centrelink Nominee Service</li><li>- Financial Coaching &amp; Budgeting</li><li>- Joint consultations with your Accountant and/or Solicitor</li><li>- Direct Shares</li></ul>	

Our ongoing fee will vary depending on the complexity of your situation, the type of strategy, selection of any optional services and the frequency of ongoing consultations and therefore may fall outside of the above ranges. The services to be provided and the agreed fee will be determined before proceeding.

# Commissions

## Investment products

We can only receive commissions from investment products if we have an existing agreement with the product provider prior to 1<sup>st</sup> of July 2013.

1. Woodward Nhill Financial Planning does not accept any initial commissions from the issuers of the investment products we recommend.
2. The issuers of the investment products we have recommended may pay an ongoing commission. This commission, which can vary depending on the product and manager, is generally in a range between 0% and 1% per annum of the balance in your account. This commission may be paid monthly, quarterly or yearly.

For example, if your account balance was \$11,000 and we charged 1% ongoing commission we would receive \$110 per annum.

## Insurance Products

Commissions can be received for life insurance products, with the exception of life insurance implemented after 1 July 2014 for a member in a default superannuation or a group life policy in a superannuation fund.

1. The issuers of certain insurance products we recommend may pay an initial commission. This commission can vary depending on the product and insurer. The maximum initial commission that will be accepted is 66% (inclusive of GST) of the initial premium you pay in the first year.

For example if your premium is \$500 and the insurer pays us 50% we would receive \$250.

2. In addition, the issuers of the insurance products we recommend may pay an ongoing commission when you renew your policy. The maximum renewal commission that will be accepted is 22% (inclusive of GST).

For example if your renewal premium is \$550 and the insurer pays us 10%, we will receive \$55.

## Potential Conflicts of Interest

### Ownership

Paragem Pty Ltd, our licensee, is a wholly owned subsidiary of HUB24 Limited, an ASX listed company that provides an investment administration and reporting platform. If you use the HUB24 platform, Paragem's employees and Authorised Representatives may benefit financially by virtue of being shareholders in the company.

Peter Gersch, either directly or via an associated entity, is a shareholder of HUB24.

We are obliged to always act in a client's best interest and will only recommend the use of the HUB24 platform if it is appropriate to do so. We also continue to use other platforms to implement our investment advice. If you would like additional information on how HUB24 compares to other platforms or would like to use an alternative platform, please let us know.

### Additional Commissions

Woodward Nhill Pty Ltd may also receive additional commissions calculated on the aggregated amount of funds it has placed with Asgard and Colonial First State. The additional commission is calculated as a percentage of the administration fee after the deduction of all costs. Therefore the amount is already included in the fees the product provider deducts from your investment account or insurance premium. The percentage will increase as certain totals are reached. If an additional commission results from advice that Woodward Nhill Pty Ltd provides to you then specific details of that arrangement will be provided with the advice. We are only able to receive these commissions where we had an existing arrangement with the platform provider prior to the 1<sup>st</sup> of July 2013.

To illustrate this point, as a result of the funds that Woodward Nhill Pty Ltd already has under administration with Colonial First State, the percentage of additional commission is 0.2% of the Funds under Advice (inclusive of GST) invested with them. As the level of funds under administration increases, the percentage of additional commission can also increase. An example of this will be provided in the Statement of Advice, if applicable.

### Referrals

If a friend, family member or other acquaintance has referred you. Woodward Nhill Pty Ltd may send a gift of appreciation for the referral.

# Privacy Collection Statement

The privacy of your personal information is important to us.

## 1. Your representative will ask you many questions. Why is so much information required?

We collect your personal information to enable us to provide you with the products and services that are appropriate to your needs. Under the following Australian laws we may be authorised or required to collect your personal information:

- Corporations Act 2001,
- Australian Securities and Investment Commissions Act 2001,
- Anti Money Laundering and Counter Terrorism Financing Act,
- Taxation Administration Act 1953,
- Superannuation Guarantee (Administration) Act 1992, and
- Superannuation (Unclaimed Money and lost members) Act 1999,

as those acts are amended and any associated regulations. From time to time other acts may require or authorise us to collect your personal information.

We are required to collect sufficient information to identify a person's needs, objectives and financial circumstances so that we can provide appropriate financial advice.

We will gather the information by asking you numerous questions about you and possibly your family. We will record this information. We endeavour to retain accurate, complete and up to date personal information about you so we will ask you to review the information from time to time.

If the information you provide to us is incomplete or inaccurate this will impact on our analysis of your requirements and may result in advice that is not appropriate to your needs and circumstances. If this does occur you will need to make your own assessment concerning the appropriateness of our advice.

At times, we may collect personal information from someone other than yourself and you may not be aware that we collect or have collected this information.

## 2. Access and correction

You may (subject to permitted exceptions) access and update your information by contacting us. You may access the personal information we retain and request corrections. This right of access is subject to some exceptions allowed by law. We will give you reasons if we deny access though will endeavour to ensure that at all times the personal information about you that we hold is up to date and accurate. The accuracy of the personal information is dependent to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

## 3. Providing personal information

We may provide personal information to:

- organisations (who are bound by strict confidentiality) to whom we outsource certain functions, such as our auditors (in these circumstances, information will only be used for our purposes);
- other professionals, such as solicitors, accountants, stockbrokers, as well as other advisers specialising in aged care, Centrelink or insurance when a referral is required;
- entities based overseas (see below for details);
- third parties when required to do so by law, e.g. legislation or Court Order.

#### **4. Overseas disclosure**

Sometimes we need to provide personal information to or get personal information about you from persons located overseas. For example we may outsource a function involved in the financial planning business to someone based overseas. Nevertheless, we will always disclose and collect your personal information in accordance with Privacy Principles.

#### **5. Identifiers**

Although in certain circumstances we are required to collect government identifies such as tax file numbers, Medicare number or pension card number, we do not use or disclose this information other than when required or authorised by law or unless you have voluntarily consented to disclose this information to any third party.

#### **6. Dealing with us anonymously or using a pseudonym**

The nature of the provision of financial services does not lend itself to treating customers with anonymity. All transactions require personal information about the individual for whom the transaction is being completed.

In some instances we may be able to provide information or a service anonymously or to you under a pseudonym, for example, enquiries about products from a potential client.

You can deal with us anonymously where it is lawful and practicable to do so.

#### **7. Marketing practices**

Every now and then we might let you know about news, products and services that you might be interested in, via mail, email, SMS, telephone or online. We will engage in marketing unless you tell us otherwise. You can contact us at any time to update your marketing preferences.

#### **8. Sensitive information**

We will not collect sensitive information about you, for example where information is provided by you for insurance or risk purposes, without your consent. Exceptions to this include where the information is required by law or for the establishment, exercise or defence of a legal claim.



## **9. Privacy complaints**

If you believe your privacy has been breached or you have a privacy complaint you should write to the Privacy Officer at Paragem, by email at [info@paragem.com.au](mailto:info@paragem.com.au) or at PO Box R1135, Royal Exchange NSW 1225.

If Paragem does not satisfactorily address your complaint you can escalate it to the Office of the Australian Information Commissioner: [www.oaic.gov.au](http://www.oaic.gov.au).

## **10. Our Privacy Policy**

If you require more information please ask for a copy of our Privacy Policy or refer to Paragem's website.