

# Financial Services Guide

Provided by

Connectus AFSL 1 Limited ABN 64 109 808 577 AFSL No. 300878 (**Licensee**)

Westwood Group Pty Ltd (**Westwood**) Authorised Representative No. 305184 of the Licensee

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(together **we, us, our**).

Date: 1 March 2024

The distribution of this financial services guide (**FSG**) is authorised by the Licensee.

## Purpose of this document

The purpose of this FSG is to assist you in deciding whether to use our services by giving you information about the type of services we provide, how we are remunerated and your rights when you have a complaint about the services we provide to you.

We recommend that you read and understand this FSG before you engage us to provide you with any financial services. If you have any questions, please get in touch with us.

### Not Independent

Because we:

- receive commissions on the sale of life risk insurance products that are not rebated in full to clients; and
- recommend in house products

we are not able to refer to ourselves or our advice as 'independent', 'impartial' or 'unbiased'.

## Who do we act for?

We act for you when giving advice and arranging financial products.

Westwood is a corporate authorised Representative of the Licensee.

As authorised representatives, we provide financial services on behalf of the Licensee. In providing those financial services, the Licensee acts on its own behalf. The Licensee is responsible for the financial services provided by its authorised representatives, including us.

## Financial services we are authorised to provide

We are authorised to provide personal advice and dealing services to both retail and wholesale clients for the following financial products:

- deposit and payment products (basic and non-basic deposit products);
- derivatives
- debentures, stocks or bonds issued or proposed to be issued by a government;
- life risk and investment life insurance;
- interests in managed investments schemes including investor directed portfolio services and MDA services;
- retirement savings accounts products;
- securities;
- standard margin lending facility; and

- superannuation.

### **Documents you may receive from us**

When we provide you with financial planning services you may receive:

- a Statement of Advice (**SoA**) or Record of Advice (**RoA**). These documents set out the advice we provide to you. If you have not been provided with the ROA, you may request a copy of it free of charge at any time within 7 years after the advice was provided to you, by contacting us;
- a Product Disclosure Statement (**PDS**) which provides details about the significant risks and benefits, costs, charges and other significant characteristics or features of the products we have recommended.

If you enter into an annual service agreement with us, we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

### **MDA service**

We also offer a Managed Discretionary Account (MDA) service through the Licensee. Our MDA service allows us to manage your portfolio on a discretionary basis in line with an agreed investment program, without seeking your prior approval for every transaction or portfolio change. If we recommend our MDA service to you, we will provide you with an SoA containing an MDA contract and an investment program that is tailored to your individual circumstances and objectives.

### **How can you provide us with instructions?**

You can give us instructions by phone, email or any other means that we agree with you from time to time. Please refer to our annual engagement letter for more information on this.

### **Fees**

All fees are paid to either the Licensee or Westwood.

<b>Personal advice</b>	You will be charged a fee for any personal advice we provide to you. That fee may be either a fixed fee or based on the amount of hours it takes us to prepare and provide you with personal advice. These fees will be agreed with you beforehand as part of an engagement letter and will be disclosed in a SoA or RoA which will be provided to you.
<b>Annual service fees</b>	Our annual service fees depend on the type and scope of service that we provide to you. Our annual service fees may be charged as a percentage based on the value of your portfolio and are paid monthly. Alternatively, we may charge a flat fee.  The annual service fee will be agreed with you in our annual service agreement.
<b>Insurance commissions</b>	We no longer make recommendations regarding new insurance policies and so do not receive any new insurance commissions. However, we do continue to receive trail commissions of up to 20% (excl GST) of the annual premium amount for insurance products recommended prior to July 2020.

## Who we pay?

<b>Advisers</b>	Our advisers are paid a base salary and do not receive commissions from product issuers. Advisers may also receive bonuses based on revenue generated or a balanced scorecard approach that does not influence the advice provided to clients.
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## Other Benefits

We may also receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

## Associations

We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you.

As outlined above, we may recommend our MDA service operated by the Licensee, which is known as an "in-house product". We will only recommend our MDA service where we consider it to be in your best interests after first reviewing alternative products that may meet your needs and objectives.

1. Westwood is owned by W Four Holding Pty Ltd which is 100% owned by Connectus Australia Pty Ltd (**Connectus Australia**) . This entity is an indirect subsidiary of Focus Financial Partners LLC, a leading global partnership of wealth management firms incorporated in the USA.
2. Connectus Australia, through its subsidiary Connectus Services Pty Ltd ACN 644 395 808 (**Connectus Services**), employs financial planners and administration staff to assist in the operation of Westwood's business.

Our representatives are authorised representatives of the Licensee, but employees of, and remunerated by, Connectus Services. Connectus Services is a related body corporate of the Licensee and Westwood. Connectus Services does not hold an Australian Financial Services Licence and is not authorised to provide any financial services.

### **Conflicts of Interest**

Our advisers may recommend investments in shares that we hold or may hold in the future. You will be advised where a conflict of interest exists and how the conflict will be managed.

### **Making a Complaint**

We endeavour to provide you with the best advice and service at all times.

If you wish to complain about our services, you can either discuss the matter with your adviser or contact our Complaints Officer on 07 3226 2966 or [admin@whitehavenpp.com.au](mailto:admin@whitehavenpp.com.au). We will acknowledge receipt of your complaint within 24 hours and attempt to resolve it within 30 days.

The Licensee is a member of the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides fair and independent financial services complaint resolution that is free for consumers. If you are not satisfied with our response to your complaint, you can lodge a complaint with AFCA. Any decision AFCA makes is binding on us, but not on you.

You can contact AFCA using the details below GPO Box 3

Melbourne VIC 3001

Ph: 1800 931 678

Fax: 03 9613 6399

Website: [www.afca.org.au](http://www.afca.org.au)

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

### **Your Privacy**

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it

corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website at [www.westwoodgroup.com.au](http://www.westwoodgroup.com.au)

### **Compensation arrangements**

The Licensee holds professional indemnity insurance in respect of the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

### **Contact us**

If you have any queries about our financial services, please do not hesitate to contact us:

<b>Westwood</b> 1/170 Robertson St, Fortitude Valley Brisbane, QLD, 4006 Ph: 07 3226 2966 Email: <a href="mailto:mail@westwoodgroup.com.au">mail@westwoodgroup.com.au</a> <a href="http://www.westwoodgroup.com.au">www.westwoodgroup.com.au</a>	<b>Licensee</b> Connectus AFSL 1 Ltd ABN: 64 109 808 577 AFS Licence No: 300878 Unit 1, 170 Robertson Street, Fortitude Valley Qld 4006 Ph: 07 3226 2966 Email: <a href="mailto:admin@whitehavenpp.com.au">admin@whitehavenpp.com.au</a> <a href="http://www.whitehavenpp.com.au">www.whitehavenpp.com.au</a>
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