

Financial Services Guide



R I C H M O N D
P A R T N E R S

FINANCIAL SERVICES GUIDE

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Licensee

Richmond Partners Pty Ltd
AFSL 504220 | ABN 52 618 678 096

This Financial Services Guide (FSG) is authorised for distribution by Richmond Partners Pty Ltd.

Corporate Authorised Representatives:

J R Hazell Pty Ltd
ASIC No. 1008892 | ABN 81 605 972 987

Authorised Representatives:

John Hazell
ASIC No. 1008896

Contact Details

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Why am I receiving this document?

Richmond Partners as the authorised Australian Financial Services Licensee (AFSL) is responsible for the advice and services provided by its Authorised Representatives.

This **Financial Services Guide (FSG)** will help you decide whether to use the services that we offer. It contains information about:

- Richmond Partners
- J R Hazell Pty Ltd (referred to as we) and our financial advisers
- The products and services we offer and their associated fees
- Any conflicts of interest which may impact the services we provide
- How we (and other related persons) are remunerated
- How we deal with complaints if you are not satisfied with our services

The financial advice process

We recognise that the objectives and personal circumstances of each client are different.

What is right for one client may not be right for another.

Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a **Statement of**

Advice (SoA) which you can take away and read.

The **Statement of Advice** will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any conflicts of interest which may influence the advice.

For administration platforms, managed funds, and personal risk insurance products we will provide you with a **Product Disclosure Statement (PDS)**. This contains information to help you understand the product being recommended.

At all times you can contact us and ask questions about our advice and the products we recommend.

You can provide instructions to us in writing, via phone or via email.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will be documented in a Record of Advice (RoA) which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Other Documents you may receive.

A Fee Disclosure Statement (FDS) will be issued to you in instances where you enter into an Ongoing Fee Arrangement with your adviser for a period greater than 12 months. The FDS will contain information about the services you were entitled to, the services you received and the fees you paid during the period.

A Renewal Notice will be issued every 2 years if you have entered an ongoing fee arrangement. The Renewal Notice will give you the option of renewing the ongoing fee arrangement.

Richmond Partners

Richmond Partners is a well-respected financial wealth management firm with a focus on embracing new technology, research, and products to ensure that we can deliver, accurate, efficient, and hassle-free advice.

The firm draws on more than 20 years' industry experience specialising in financial planning. We and our staff offer a high level of trusted advice to our existing clientele along with a refreshing alternative for new clients seeking a personal, trusted, and valued relationship. Richmond Partners holds an Australian Financial Services Licence (AFSL) which has been issued by the Australian Securities and Investments Commission (ASIC).

Richmond Partners is required to comply with the obligations of the Corporations Act and the conditions of its licence. This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that it and its current and past representatives provide. Our professional indemnity policy satisfies the requirements for compensation arrangements under S912B of the Corporations Act.

J R Hazell and your financial adviser

J R Hazell Pty Ltd is a Corporate Authorised Representative of Richmond Partners.

John Hazell will be your financial adviser and is an Authorised Representatives of Richmond Partners.

We act on behalf of Richmond Partners who is responsible for the services that we provide.

What products and services do we offer?

We are authorised to provide personal advice and dealing services in the following areas:

- Wealth Creation
- Superannuation and SMSF
- Retirement planning
- Portfolio Management
- Managed investments
- Securities (direct shares)
- Personal risk insurance
- Margin Lending facilities
- Debt Management
- Succession Planning
- Estate Planning
- Aged care Advice

We can facilitate mortgage broking, commercial financing, and leasing services through a number of Australian credit licensees.

Details of our adviser and their specific areas of expertise and qualifications follow later in this guide. You will only receive advice from our advisers in the areas in which they are qualified.

We are not authorised by Richmond Partners to provide advice and services in the following areas:

- General insurance (e.g. home and contents, vehicles, professional indemnity, and public liability)
- Health insurance
- Taxation advice, except Tax (Financial) Advice
- Foreign exchange
- Derivatives (such as futures and options contracts)
- Direct real estate
- Credit and lending products

Our Financial Advisers provide advice on products that are listed on Richmond Partners 's Approved Product List. We are unable to advise on products that are not approved by Richmond Partners.

Fees

All fees charged and any brokerage or commissions payable as a result of the advice you have agreed to, is received by Richmond Partners as the AFS Licensee. Richmond Partners deducts a fixed fee plus a levy for services provided to representatives before paying the balance to the Corporate Authorised representative.

Details of all fees, commissions, brokerage, or other benefits that we or any other related party receives as a result of the advice you are provided will be outlined in our Statement of Advice.

Are fees tax deductible?

The initial financial advice and implementation of the advice is not tax-deductible. However, ongoing management of your financial concerns may be tax deductible.

As we are Tax (Financial) Advisors and not registered Tax Agents we strongly recommend you confirm your tax position with regards to deductibility of fees with a qualified tax agent.

Advice preparation fee

The Advice Preparation fee includes meeting with you, the time we take to determine our advice and the production of the SoA.

The Advice Preparation fee is based on the scope and complexity of advice provided to you. We will agree the fee with you before providing you with advice.

The initial advice fee is determined by the time involved and is based on the hourly rate of the relevant employee performing the service.

These hourly rates are:

Adviser \$440 (GST inclusive)

Paraplanner \$165 (GST inclusive)

Administration \$110 (GST inclusive)

An estimate of the cost will be provided to you in advance in our Letter of Engagement and, should you accept, is payable by invoice, normally upon presentation of our advice.

If we are engaged to develop a full financial plan our fee will be determined by the level of work involved and the complexities of the strategies. As a guide, we charge a minimum amount of \$3,850 (GST inclusive) to prepare a full financial plan.

Advice implementation fee

If you decide to proceed with our advice, we may charge a fee for the time we spend assisting you with implementation.

This fee covers the implementation of our recommendations and is based upon a scale applied to the actual amount of the portfolio invested. We will confirm what the fee will be in the SoA.

As a guide, we charge up to 2.2% of the funds under advice, capped at \$11,000 (GST inclusive). For example, if you have \$100,000 to invest our advice implementation fee will be 2.2% or \$2200 (GST inclusive) to implement the advice.

Ongoing adviser services fees

Our ongoing service fees depend on the ongoing service that we provide to you. They may be a % of your portfolio value or an agreed fixed fee which is paid monthly.

As a guide, we charge up to 1.43% of the funds under advice. For example, if you have \$100,000 to invest our ongoing adviser service fee will be 1.43% or \$1430 (GST inclusive) to implement the advice.

Commissions

We may receive commissions and other benefits from some product providers.

The commission or benefit will vary depending on the recommended product and will be documented in the SoA or RoA.

Insurance commissions

If we recommend you a risk insurance product, your adviser will be paid an upfront and on-going commission from the provider. The upfront commission payable to your adviser for advising on and implementing risk insurance financial products for you can range between 30% and 66% of your annual premium, while on-going commission may range between 20% and 33% of the annual premium (GST inclusive).

For example, on an insurance premium of \$1,000 that pays 66% initial commission and 22% on-going commission, the upfront commission is \$660 and the on-going commission is \$220 per annum.

If you choose to pay fee for service, we can rebate to you part or all the commission we would otherwise receive for insurance arrangements.

Richmond Partners Pty Ltd, may receive commissions from insurance products as referenced above. As such we are not able to refer to ourselves as 'independent', 'impartial' or 'unbiased'.

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.

Referral fees and commissions

In some situations, we may receive fees or commissions where you are referred to an external party. You will be advised of the referral arrangement whenever you are referred to an external party.

In some situations, we may pay fees or commissions to external parties who have referred you to us. You will be advised of the referral arrangements in the SoA provided to you.

Richmond Partners Pty Ltd have a referral arrangement with Smartmove Professional Mortgage Advisors where they receive 50% of the upfront and ongoing commission the broker makes from a loan referred by one of Richmond Partners advisers.

Your adviser does not receive any direct remuneration or benefit as a result of the referral, and you are free to engage your own preferred professionals if you choose.

Richmond Partners have a formal relationship with Chris Macdonald from Morgans Financial Limited for Stockbroking and investment opportunities not offered by our advisers. No referral fees are paid by either party as part of this relationship.

We may refer you to another professional where we do not have the specific skills required for your situation. You do not have to consult any professional that we may refer you to. You may want to consult a professional you have an existing relationship with or choose another. The professional you

choose to consult is responsible for the advice they provide to you.

Adviser remuneration

John Hazell is an owner of the practice and remunerated by salary and the profits from the business.

Conflicts of interest

Your financial adviser may recommend investments in shares that they hold or may hold in the future. You will be advised where a conflict of interest may exist and how the conflict will be managed.

Wholesale clients

In some circumstances we may provide services to you as a wholesale client. We will seek your consent before providing services to you as a wholesale client.

Making a complaint

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

If you are not satisfied with our services, then we encourage you to contact us. Please call us or put your complaint in writing to our office complaints@richmondpartners.com.au

If your complaint is not satisfactorily resolved within 45 days, you can refer it to the Australian Financial Complaints Authority (AFCA). You can contact AFCA on:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority

GPO Box 3 Melbourne VIC 3001

Your privacy

We are committed to protecting your privacy.

Richmond Partners 's Privacy Policy 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 is located on our website at www.richmondpartners.com.au

ADVISER PROFILE



John Hazell

GradCert FP, Dip Fin Markets, SA Fin, JP

Your adviser is John Hazell. His Authorised Representative number issued by ASIC is 1008896 and he is fully authorised by Richmond Partners to provide financial advice. He is the Director of J R Hazell Pty Ltd and Principal Partner of Richmond Partners. He specialises in giving advice in the following disciplines:

- Wealth Creation
- Superannuation and SMSF
- Redundancy planning
- Retirement planning
- Portfolio Management
- Managed investments
- Securities (direct shares)
- Personal risk insurance
- Business risk insurance (excl. General Insurance)
- Margin Lending facilities
- Debt Management
- Succession Planning
- Estate Planning
- Aged care Advice

John can facilitate mortgage broking, commercial financing, and leasing services through a number of Australian credit licensees.

John is not authorised by Birling to provide advice and services in the following areas:

- General insurance (e.g. home and contents, vehicles, professional indemnity, and public liability)
- Health insurance
- Taxation advice except Tax (Financial) Advice
- Foreign exchange
- Derivatives (such as futures and options contracts)
- Direct real estate
- Credit and lending products

John is remunerated by salary plus a percentage of the total remuneration paid to J R Hazell Pty Ltd and Richmond Partners Pty Ltd