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# FINANCIAL SERVICES GUIDE

## PART 1

**DATED: 01 NOVEMBER 2018**

**VERSION 8**



# THE DOCUMENTS YOU WILL RECEIVE FROM US

## Financial Services Guide

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and help you decide whether to use our services. There are two parts to this FSG, of which this is Part 1. Both parts of the FSG should be read together to explain:

- The services and types of products we're able to offer you
- How we and our associates are paid any other benefits we may receive
- Any potential conflicts of interest we may have
- How we protect your privacy and handle your personal information
- How we resolve disputes, and what you should do if you have one
- The kinds of compensation arrangements we have in place

Part 2 outlines your Adviser Profile, their Firm, how you pay for their services and how your Adviser charges for their services. Please read through the whole FSG, as it's full of useful information – and is also worth holding onto for future reference. It has also been designed to help you make an informed decision about your financial future. We may periodically update this FSG, which will be made available publicly through our website and provided to you at the next possible opportunity. The client receipt (also included) requires completion and needs to be held by your Authorised Representative as a record. And of course, if you ever have any questions, please do not hesitate to contact us.

## Other documents you may receive

In addition to this FSG, when we provide you financial advice we will also present you with a written Statement of Advice (SOA).

This will describe the strategies, products and services we recommend and outline any fees or commissions we will receive and any associations we have with financial product providers or other parties that have not already been disclosed in this FSG.

If you receive further financial advice from us, we will present you with either another SOA or our own written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided. Please refer to the "Contact Us" section of this FSG for our contact details.

We will also provide you with a Product Disclosure Statement (PDS) or offer document for all financial products we recommend, where applicable. This will outline the product in detail to help you make an informed decision about whether it is right for you.

## Giving us instructions

If you want to make changes to your financial plan or provide other instructions, please contact your Authorised Representative. Please refer to the "Adviser Profile" section in Part 2 of this FSG for your Adviser's contact details.

Generally, you will need to give us instructions in writing (e.g. fax, email or letter) or another method agreed with us.

Oakwood has a strict policy on not handling client funds. All investment monies and risk insurance premiums must be directly paid to the product provider or your securities broker in the case of traded securities. Only Oakwood's own service fees (where applicable) are payable directly to Oakwood Financial Group Pty Ltd.

## About Oakwood Financial Group

Oakwood Financial Group Pty Ltd (Oakwood) is a licensed dealer group (AFS License 255231) and a financial services business that is wholly owned and operated by a dedicated group of financial advisers. Our primary focus is our clients (i.e. you) and as such, we are not associated with nor do we have any ownership links with providers of financial products. Oakwood is a principal member of the Financial Planning Association of Australia Limited (FPA) and is committed to FPA's Code of Ethics, Rules for Professional Conduct and continuing professional development.

## Ownership structure of Oakwood

Oakwood's direct ownership structure is as follows:

Sarah Cavanagh	Director & Shareholder
Peter McIntyre	Director & Shareholder
Garry Mensforth	Director & Shareholder

For any further details on the ownership and/or control structure, please contact us.

## Our associations and relationships

As previously mentioned, we do not associate ourselves or have ownership links with providers of financial products which allows us to provide you with the best possible advice in line with your best interest, needs, goals and objectives. As such, we do not receive any commissions or trails for recommending such investment products and if for any reason we did receive a commission or trail, this would be rebated to you as a reduction in your initial and/or ongoing fees.

We also do not align ourselves with any risk & insurance providers and will always ensure the recommendation of an insurance provider is appropriate to your requirements, objectives and circumstances. Most (if not all) insurance providers pay Oakwood a commission on successful applicants as described in the 'Commissions received from product providers' section of this FSG. We will always strive to recommend an insurance product that meets your best interests, needs, goals and objectives, regardless of the amount of commission received from the insurer.

Oakwood is associated with P M Accounting Solutions (PMAS) in the provision of administration support services, accounting and income tax compliance. We do not require you to engage the services of PMAS should we provide you with financial advice. This is purely optional should you already have your own trusted adviser.



Oakwood retains an administration fee up to 15% (capped at \$2,750 to \$5,000 per month, per adviser group) from all of its authorised representative's commissions, fee for service and any other amounts received in the production of financial advice. Oakwood also recovers some of the costs associated with research, training and software costs from the adviser group, specific to their needs. The balance is then paid out directly to the Adviser. This enables Oakwood to maintain its overhead costs, such as licencing fees, insurance, software, administration, compliance, research, professional memberships, audit costs, etc. If any profits remain, this can be paid out either as a director's fee or as a dividend to its shareholders, or a combination of both.

## What we do

Oakwood (AFS License 255231) has authorised its Advisers to provide a comprehensive range of advice which may include:

- Wealth Accumulation
- Income & Asset Protection
- Risk Management
- Tax Strategies
- Superannuation
- Self-Managed Superannuation
- Retirement & Redundancy Planning
- Salary Packaging
- Estate Planning
- Government Benefits
- Debt Management

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

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance & Life Risk Insurance Products
- Managed Investment Schemes
- Retirement Savings Account Products
- Securities
- Superannuation

All of Oakwood's Advisers are restricted in relation to investment advice, being limited to the recommended product list of Oakwood's designated research houses, being Lonsec & Zenith. Oakwood is responsible for any advice about these types of products and related services given to you by your Oakwood Financial Adviser.

## What to expect

Whether you have previously received financial advice or not, Oakwood's Advisers can develop solutions tailored to your circumstances. Our Financial Advisers will assess your financial situation and prepare for you a detailed financial plan, known as a Statement of Advice (SOA).

## Initial meeting

The purpose of this meeting is for you and your Adviser to get to know each other, discuss your objectives and to reach agreement for proceeding with the preparation of your financial plan. Once a fee estimate (outlined in our 'How we charge for our services' section of this FSG) has been discussed and agreed, preparation of your financial plan can commence.

Please note that your Adviser will discuss with you your objectives in general terms at this initial meeting. Only after you have provided full details of your personal circumstances in the Fact Find and Risk Profile phase of this process detailed below, can your Adviser provide you with advice that is relevant to your own specific situation.

## Fact Find & Risk profiling

To properly consider your needs, goals and objectives and to deliver recommendations which are designed to satisfy your requirements, your Adviser will need to obtain from you key facts as to your personal circumstances. A 'Fact Find' document will need to be completed which will record your information and will form the basis on which the financial plan is prepared. Of course, you have the right not to share this information with your Adviser (see our Privacy Policy for details). In such a case, we are required to deliver the appropriate warnings in our initial meeting and also in the SOA. You should read these warnings carefully and consider the appropriateness of the advice with regards to your personal situation and needs. You should ask your Authorised Representative about these consequences if you are not sure.

Your Adviser will also need to obtain and determine your risk profile. A 'Risk Profile Questionnaire' will need to be completed which will outline your base aversion to risk. Discussions with your Adviser will determine what level of risk you are willing to accept and the financial plan and investment mix will be developed in accordance with your tolerance towards risk. Your Authorised Representative will explain to you any significant risks of the financial product(s) and strategies which are recommended to you.

## Product Selection

Oakwood uses two research houses, Lonsec and Zenith as well as conducting its own research into available financial products offered in the marketplace. This research is conducted to define an overall 'basket' of products for utilization when implementing financial strategies appropriate to your situation and risk profile to achieve your financial goals. Due to the sheer quantity of available products, Oakwood does not conduct research on all products. We are subject to restrictions on recommending investment products as they must be rated 'Recommended' or higher from these research houses.

After analysing your needs, circumstances and tolerance to risk your Adviser may then make a recommendation of one or more of these products. If you already have particular insurance, investment or other financial products in your portfolio that are outside Oakwood's investment mix, we will research these prior to making any recommendation about them to see whether they still meet your financial needs, goals and objectives (within the limits of Oakwood's services described above).

## Your Financial Plan

The Financial Plan (or SOA) will address the strategies that are considered appropriate for your objectives as agreed. Report preparation includes all data collection, research, analysis and investigation that may be required to ensure that your objectives are correctly identified and the strategies needed to achieve the objectives are accurately specified.



Your Adviser will explain any significant risks associated with their recommendations, as well as the risks associated with not acting on the recommendations. If they don't, you should ask them to explain the risks to you.

Your Adviser will also explain to you all fees, commissions, trails and rebates available to them and to you in detail. Whilst this is outlined in the SOA, we want to be at the forefront of ensuring we are acting at all times in your best interests and not just recommending products that will benefit us.

Any subsequent or further advice will usually be provided to you verbally, or you may request a record of this further advice by using any of the methods found under 'Contact us.' You have up to 7 years to request such a record. If there has been any significant change to your circumstances, we will prepare a new formal SOA.

We will also recommend that you act on this SOA within a particular time period (i.e. 30 days). This ensures that the initial advice we prepare stays relevant to your circumstances at that point in time. If the SOA is not accepted within this time frame and you would still like to continue with the implementation of our recommendations, you must contact us prior to acting to ensure that none of the factors have changed and that the recommendations remain appropriate to you.

### **Additional Advice**

One important aspect of your financial plan is the co-ordination of your financial affairs between all of your trusted advisers (e.g. accountants and lawyers). Where appropriate or required, we will involve all relevant advisers to ensure that your Financial Plan operates efficiently and effectively for the best solution to your overall wealth management and financial planning requirements. Please note that our fees do not include legal or accounting costs associated with the operation of your financial planning affairs. These will either be directly borne by you or on-charged from Oakwood to you at cost, as detailed out in your SOA.

### **Ongoing Review**

Whilst a critical part of our work is the development of your strategic financial plan and the design of the portfolio, our ongoing review services are very important.

Our minimum standards stipulate that the preparation of a formal Annual Review be completed to ensure that your current strategies are appropriate for your circumstances, update and review the performance of the investments and make changes to your financial affairs as necessary. The costs of the ongoing review are outlined in the 'How we charge for our services' section in Part 2 of this FSG.

### **Contact us**

For more information on anything you have read in this FSG, to obtain a copy of our Privacy Policy or if there is anything else we can help you with, please contact us at:

**Address:** PO Box 1387, Gosford NSW 2250

**Phone:** (02) 4324 9177

**Fax:** (02) 4311 2342

**Web:** [www.oakwoodfinancial.com.au](http://www.oakwoodfinancial.com.au)

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

## **PRIVACY NOTIFICATION**

### **How we manage your personal information**

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy, please ask us.

### **Collecting and using your personal information**

We need to collect and use your personal information (which may include your sensitive information, such as health information) for a variety of purposes, including to provide you with the financial services you have requested (including answering your requests and complaints, varying products and services and managing your relevant product portfolios) and to contact you about other products and services that may be relevant to you. It is also necessary for us to collect personal information in order to prevent or investigate any fraud or crime, or any suspected fraud or crime.

We'll collect your personal information from you directly whenever we can. Sometimes we collect your personal information from other sources or third parties such as your accountant. We do this only if it's necessary to do so, for example where:

- we can't get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- at your request, we exchange information with your legal or financial advisers or other representatives.

You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering laws.

### **What happens if you don't provide your information to us?**

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud; or
- let you know about other products or services that might better meet your financial and lifestyle needs.

### **Protecting your privacy**

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances and our recommendations, is kept securely.



## Disclosing your personal information

We may share your personal information (which may include your sensitive information, such as health information where we have your consent) with third parties for any purposes for which we use your information. This may include the following types of third parties:

- those involved in providing, managing or administering the products or services you have requested, including other advisers, paraplanners and organisations that work with us, depending on the financial services and products you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;
- professional associations and organisations that help us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services, including other members of the Oakwood group;
- your representatives, service providers, or other organisations, such as your accountant, solicitor, tax agent, stockbroker or bank;
- organisations involved in a business restructure or a transfer of all or part of the assets of our business; and
- government and regulatory authorities and other organisations when required or authorised by law (in some instances these bodies may share it with relevant foreign authorities)
- where you have given consent.

We run our business in Australia. In order to provide you with our services however, we may share your information with organisations outside Australia (for example information technology service providers). You can view a list of the countries in which those overseas organisations are located in our Privacy Policy.

We may also store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it is not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those circumstances, we will not be responsible for that disclosure.

## Consent to marketing activity

We presume you consent to being contacted by us (including Oakwood Financial Group Pty Ltd) about suitable products and services via the contact details you have provided. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us (see the 'Contact us' section of this FSG). We will process your request as soon as practicable.

## Gaining access to your personal information

You can gain access to your personal information that we hold about you. This is subject to some exceptions allowed by law. We will give you reasons if we deny access. You can find out how to access your information by reading our Privacy Policy, available by contacting us.

## Correcting your information

You can ask us to correct information we hold about you. You can find out how to correct your information by reading our Privacy Policy or by contacting us.

## Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal with these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of our FSG.

## Further information

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the 'Contact us' section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at:

[www.oaic.gov.au](http://www.oaic.gov.au)



## YOUR CONFIDENCE IN OUR ADVICE

Your satisfaction is very important to us and we have procedures in place to resolve any concerns promptly and fairly.

### Our complaints procedure

If you're unhappy with the advice you receive or other aspects of our service, please follow the steps outlined below.

1. Please let your financial adviser know so we can act on it immediately.
2. If your adviser has not satisfactorily resolved your complaint, please contact our Advice Dispute Resolution Team in writing to either:  
**Email:** [complaints@oakwoodfinancial.com.au](mailto:complaints@oakwoodfinancial.com.au)  
**Registered Post:**  
Advice Dispute Resolution Team  
Oakwood Financial Group Pty Ltd  
PO Box 1387, Gosford NSW 2250
3. If your complaint isn't resolved within 45 days or to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA on:

**Phone:** 1800 931 678 (free call)

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

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

**In writing to:**

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

### Superannuation Complaints Tribunal (SCT)

The SCT is a Commonwealth body that can help with disputes relating to superannuation.

**Phone:** 1300 884 114

**Website:** [www.sct.gov.au](http://www.sct.gov.au)

**Address:** Locked Bag 3060, Melbourne VIC 3001

**Email:** [info@sct.gov.au](mailto:info@sct.gov.au)

The Australian Securities and Investments Commission (ASIC) also has a free call info line on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

### Compensation arrangements

Oakwood holds professional indemnity insurance that satisfies the requirements of Section 912B of the *Corporations Act 2001*. Subject to the policy terms and conditions of cover, the insurance policy also covers the conduct of our advisers who were authorised by Oakwood at the time of providing the advice, but are no longer authorised representatives of Oakwood at the time of your complaint.

### Adviser Education Standards

From 1 January 2019, all existing Financial Advisers will need to ensure they comply with the new Education Standards set out in section 921B(2) of the *Corporations Amendment (Professional Standards of Financial Advisers) Act 2017* ('the Act'), and will need to have either met the education and training standard in subsection 921B(2); or completed one or more courses determined by the standards body to give the provider qualifications equivalent to that standard, by 1 January 2024. This also includes complying with the new Ethics Policy by 1 January 2020, passing an exam by 1 January 2021 and a reset of, and compliance with, the annual Continuing Professional Development requirements from 1 January 2019.

Oakwood is delighted to be a part of this new and exciting change to the Financial Advice industry and will be assisting its Advisers in meeting these new education standards. For all new Advisers onboarding into Oakwood, (i.e. not an existing authorised representative before 1 January 2019), will have to meet these new education standards by 1 January 2019. Throughout these next years, we will endeavour to keep you informed as to the progress your Adviser has achieved in complying with these new Education Standards.

# FINANCIAL SERVICES GUIDE

## PART TWO

Please make sure you receive and read *both* parts of the **Financial Services Guide**.

### About your adviser and their business

Oakwood Financial Group is a one stop lifestyle financial advisory business encompassing a broad package of investment and wealth creation strategies. Add to this the financial, insurance, estate planning and superannuation solutions that Oakwood also incorporates and you can easily see why we are not just another financial planning entity.

Lifestyle financial planning is all about planning for the life you want, rather than the life you think you can afford. It is about making the most of your wealth and ensuring that your financial plan leaves you with no regrets in life.

We work and partner with people seeking to integrate effective conscientious use of their financial assets. Our work combines financial expertise with wisdom, technical strategies, understanding and interpersonal skills. We provide financial advice on a fee for service basis, not commissions and strive to achieve a high quality experience for all clients with emphasis on personalised treatment. Our client list reads like a Who's Who of business. We administer financial planning for many prominent individuals, including leaders in the private sector, senior public servants and well known sports people.

#### **Matthew Rutter**

**B Comm Dip Fp**

**ASIC Authorised Representative Number 260334**

Matthew has a wide ranging background in business, finance, taxation and accounting with over 25 years' experience, firstly as an Accountant before becoming a Financial Planner. Matthew has been in the Financial Planning Industry since March 1998 and has been the principal of his own financial planning practice since 2003.

Matthew is happily married to Tanneil and they have 3 daughters. His interests include golf, snowboarding, tennis, squash, cricket, surfing, travelling, movies, reading, camping and spending time with his family and friends. For the last 2 years Matthew has also managed his daughter's hockey team.

His strong interest in helping people with their financial and lifestyle well-being combined with his financial technical skill, drew Matthew to the financial planning industry.

Matthew has studied a Bachelor of Commerce degree from Newcastle University majoring in Financial Accounting and the Diploma of Financial Planning from Deakin University. Matthew is a Registered Tax Agent and is a member of the National Tax & Accountants Association (NTAA).

Matthew has particular expertise in the areas of retirement planning, superannuation, investments and insurance. His emphasis is on building a professional, integral and lasting relationship with clients with the objective of assisting them to achieve their financial and lifestyle goals.

#### *Qualifications:*

Diploma of Financial Planning  
Bachelor of Commerce mjr Financial Accounting  
Registered Tax Agent

#### *Memberships:*

NTAA - National Tax and  
Accountants' Association

## ***How you can pay for our services***

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs and in your best interests.

We will agree with you the amount you pay based upon:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- by direct invoice from us for initial and ongoing advice;
- via commission we may receive from a financial product provider when you commence an insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

### **Other payments we may receive**

We will provide you with details of all fees, commissions or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees commissions or other benefits we receive in relation to any other financial service we provide you.

### **Benefits we may receive**

Sometimes in the process of providing advice, we may receive benefits from product providers. The following sets out some of the benefits we may receive in the course of providing you your financial advice.

### **Conferences**

We may attend conferences and professional development seminars that have a genuine education or training purpose. Oakwood may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

### **Non-monetary benefits**

We keep a register of certain non-monetary benefits that we receive e.g. benefits valued between \$100-\$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting us. Please be aware that Oakwood may charge you for the cost of providing the information to you.

### **Commissions received by our Licensee from product providers**

Oakwood has ongoing commission arrangements with a number of risk insurance providers. Where you acquire a risk insurance policy, the insurer may pay Oakwood a commission payment which is based on the total in-force premium and lapse rates for risk insurance policies recommended by all advisers within the Oakwood adviser network. The payments received by Oakwood may be up to 140% of the first year's premium and an ongoing fee of up to 20% of any further premiums paid.

As this amount is calculated in the future, we cannot provide an exact amount at this time; however, as an example, if as a result of services provided to you by Oakwood, a participating insurance provider receives \$5,000 in premium, then Oakwood will receive up to \$7,000 (\$5,000 *times* 1.40 or 140%) as a commission). If your ongoing premium is \$5,000 then Oakwood will receive up to \$1,000 (\$5,000 *times* 0.20 or 20%) each year the premiums are paid to the insurer.

The above payments do not represent an additional charge to you and your adviser will disclose in your SOA insurance products for which these arrangements may apply. These commissions received from the relevant risk provider will go towards reducing the cost of preparing the initial SOA and ongoing insurance advice.

### **Referrals**

If you have been referred to us or we refer you to someone else, we may have arrangement in place to receive a referral fee, commission, or other benefit. Details of any arrangement will be provided in our advice to you.

## ***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.

<b>Initial Consultation</b>	At our expense
<b>Advice preparation &amp; implementation</b> (fee for advice)	If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice.  The minimum fee charged is \$2,200 while the maximum is \$8,800.
<b>Ongoing service fee</b>	If you elect to become an "Ongoing Services" client, the fee is \$2,200pa.
<b>Asset Management</b>	For portfolio management the fee is 0.55%pa on the first \$1.5million and 0.27%pa thereafter.
<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 \$180 and \$290 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 140% and ongoing commission between 0% and 20% 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 issuer and are not an additional cost to you.