



# Financial Services Guide

The financial services referred to in this guide are offered by

**Core Private Wealth Pty Ltd**

**Version 8.11**

**Dated: 24 March 2020**

ABN: 42 168 301 317

Australian Financial Services Licence No: 456979

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## WHAT IS THE PURPOSE OF THIS FINANCIAL SERVICE GUIDE (FSG)?

This FSG describes our financial planning and advisory services to assist you to decide whether to use our services and designed to provide information about:

- Who we are and how we can be contacted
- Documents you may receive
- Our services
- Advice Fees
- How we are remunerated
- How we use and secure your personal information
- Associations and relationships
- Complaints handling

## WHO ARE WE?

Core Private Wealth Pty Ltd (“The Licensee”) ABN 42 168 301 317 is an Australian Financial Services Licensee (AFSL 456 979) that is authorised to provide advice and services to retail and wholesale clients.

There are many reasons why Core Private Wealth is different from other advisory firms, but we believe that our key differentiator is our commitment to providing exceptional service to our clients and our community. We deliver, and our clients seldom confuse the cost of our services with the value we deliver. As an innovative and values-driven advisory business, Core Private Wealth is

ideally suited for those clients that appreciate authentic high-touch personal service and those that want frequent contact with their advisers.

## YOUR FINANCIAL ADVISER

Your Financial Adviser may be:

First Name	Last Name
Trevor	Geffin
Ron	Geffin
Craig	Boss

Your Financial Adviser will provide services to you as a representative of Core Private Wealth Pty Ltd. They will act on behalf of Core Private Wealth Pty Ltd, who is responsible for the services that they provide. Ron Geffin and Trevor Geffin are owners and directors of Core Private Wealth Pty Ltd and they share in the profits that it generates.

## WHAT OTHER DOCUMENTS MIGHT I RECEIVE?

- **Statements of Advice (SoA)** - If we provide you with advice about your personal circumstances, we will set out our advice in a SoA, or in some cases, a shorter document called a Record of Advice (**RoA**). This will also tell you how we will be remunerated for the advice we give you. When we provide further advice to you, we may not give you a SoA, however we will record the advice and you can ask us for a copy of the advice by calling us.
- **Records of Advice (RoA)** – In some cases it is not practical to provide you with a SoA e.g. when we provide you with additional advice as

a retail client to supplement an existing SoA and neither our advice nor your circumstances have materially changed.

- You can request a copy of your SoA or RoA from us. It will be available for seven years from the date the advice provided
- **Product Disclosure Statements (PDS)** - If we recommend that you acquire a financial product, we will also provide you with a PDS containing information about the product's features and risks.

## WHAT SERVICES ARE AVAILABLE TO ME?

We offer the following services:

- Financial Planning Advice
- Investment Advice
- Wealth Accumulation Strategies
- Life and Personal Risk Insurance
- Business Insurance
- Superannuation for individuals and corporations including Employee Benefits
- Retirement Planning
- Estate planning

## WHAT FINANCIAL PRODUCTS ARE WE AUTHORISED TO ADVISE YOU ON?

We are licensed to advise and deal in the following products:

- Deposit Products
- Listed and Unlisted Securities

- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Retirement Savings Accounts
- Superannuation
- Margin Lending
- Government Debentures, Stocks and Bonds
- Life Insurance Investment Products
- Life Insurance Risk Products

We act for you when giving advice and arranging financial products. We only recommend investments or investment structures that are suitable to you after considering your financial and investment objectives and needs within your risk profile.

## HOW CAN I PROVIDE INSTRUCTIONS?

You can deal with us in person, by phone or email. It is important that you provide us with complete and accurate information about your circumstances and you take the time to check any assumptions we make and the basis for our advice. If you don't, our advice may not be appropriate for your needs. For your security, we will only act on your written instructions, which you may provide by email.

## ADVICE FEES

Our remuneration varies according to the services we provide.

## *Investments and Superannuation*

- **Financial Plan and Implementation Fee** – We charge a fee between \$4,180 including GST and \$22,000 including GST for analysis, research, preparation and presentation of your SoA and implementation of your financial strategy.
- The amount will depend on the complexity of the advice and implementation, and the number of entities you have. We will provide a quote before preparing your SoA
- **Ongoing Adviser Service Fee** – For all clients who engage us for ongoing services after 22 July 2019 for managing and advising on your financial affairs, we charge a flat ongoing adviser service fee. The flat fee will depend on the extent of the services you ask us to provide. This fee is calculated based on the complexity and service levels required to meet the agreed scope and the objectives explained to us. This annual ongoing fee ranges from \$8,525 per annum to \$44,000 per annum including GST.

- **Ongoing Adviser Service Fee (pre 22 July 2019 clients only)** - For clients with whom an ongoing fee arrangement existed prior to 1 July 2019, the ongoing adviser service fee may be charged as a percentage of the amount of funds we manage for you. The percentage reduces as the amount of your account with us increases and is calculated as follows:

Tier	Fee
\$0 - \$1,000,000	1.00% plus GST
\$1,000,000 - \$2,000,000	0.80% plus GST
\$2,000,000 - \$3,000,000	0.50% plus GST
\$3,000,000 +	0.25% plus GST

- **Other Services** - We charge additional fees for consulting and administration work that is not related to the placement and review of investments. See the annexure for more information about these fees.
- **One-off advice, execution only advice or administration fees** - If you receive one off advice, ad-hoc advice, execution only advice or administration services from us that are not included in your ongoing service, we will charge a fee. These fees are calculated on an hourly basis and range from \$430 to \$495 per hour including GST for advisers and \$200 to \$220 per hour including GST for administration staff.

## Insurance

- Personal Insurance Plan Fee** - We charge between \$750 - \$3,500 including GST for advising you about your personal insurance needs. The amount will depend on the complexity of the advice and implementation. We will provide a quote before preparing your Statement of Advice.
- Business Insurance Plan Fee** - We charge your business between \$5,500 and \$11,500 including GST for advising you about your business insurance needs. The amount will depend on the complexity of the advice and implementation required by your business. We will provide a quote before preparing your Statement of Advice.
- Pre-Assessment** – Should you require us to conduct a medical or financial pre-assessment with insurers for you as a stand-alone service, we will charge an hourly rate for the provision of this service. This rate will be \$330 per hour including GST.
- Claims Management** – For claims management services for insurance policies where an Authorised Representative of Core Private Wealth is not the nominated servicing advisor, we will charge an hourly rate for the provision of this service. This rate will be \$330 per hour including GST.

- Initial Commission** – In the first year of your policy, the amount of our commission will vary depending on the type of insurance and when the policy was issued. It will be one of the following percentages of the cost of the policy (excluding taxes and statutory charges):

Date	Fee
After 1 January 2020	Up to 60%

- Policy cancellations** - If you cancel your policy within 24 months and the insurer requires repayment of all or part of the commission previously paid to Core Private Wealth, you must pay us the amount we repay the insurer in full within 7 days. This will vary depending on how long after the cancellation takes place after the insurance start date as per the table below:

From insurance start date:	% of first year commission payable
Up to 12 months	100%
12 – 24 months	60%

- Ongoing Commission** – We will receive the following ongoing commission calculated based on the policy cost (excluding taxes and statutory charges) from the insurer for the life of your policy.

Date	Commission Received
From 1 January 2018	Up to 20%
Policies issued before 1 January 2018	Between 10% and 33%

These are paid to us when you renew your policy each year.

All commissions are included in the cost of your insurance you pay and are not an additional charge to you.

## HOW ARE WE REMUNERATED?

The business is owned by entities associated with and controlled by Ron Geffin and Trevor Geffin. Ron and Trevor are paid a salary by Core Private Wealth Pty Ltd and their entities receive profits from the business.

Craig Boss is paid a share of the commissions we receive from the insurers. The amount depends on who introduced you to the firm and will be disclosed in your SoA.

## WILL ANYONE BE PAID FOR REFERRING ME TO YOU?

No. Core Private Wealth does not pay referral fees or receive referral fees.

Core Private Wealth will also not accept any commission from the providers or issuers of financial products which we have provided you financial product advice on. If we do receive a commission, we will rebate 100% of the commission to you. If you do not wish to receive the commission it will be refunded back to the issuer.

## OTHER FORMS OF REMUNERATION OR BENEFITS

Core Private Wealth and/or its advisers may receive non-monetary or alternative forms of remuneration such as when:

- The amount is less than \$100 and identical or similar benefits are not given on a frequent basis;
- The benefit has an education or training purpose for our professional development (including attendance to conferences).

We maintain a register detailing any benefit that we receive. The register is publicly available upon request.

## OTHER FEES

### FEES AND PAYMENT TERMS

We will tell you the amount of our fees in advance, either in our engagement letter, your SoA or your RoA. You will also be provided with an annual Fee Disclosure Statement which will summarise the fees you have paid us in the previous 12-month period.

We will send you tax invoices containing details of our fees and expenses including GST. Our tax invoices are payable within 7 days after they are given to you. You may pay via electronic funds transfer or credit card. If you pay by credit card, credit card transaction fees will be payable by you. We do not accept payment in cash.

If our tax invoice is not paid within 30 days, we may **charge you interest which will be at the Reserve Bank Cash Rate plus 15% pa**, calculated and charged daily plus an administration fee of \$250. If we need to refer your account to a collection agency or solicitor, we will add all legal costs and commissions to the amount owed to us.

### INDEXATION OF ONGOING ADVICE FEES

Your ongoing advice fees will be automatically indexed after each 12-month period has passed. The rate of indexation that will be applied is 3% per annum and will be disclosed to you in your engagement letter. The indexation will occur automatically after a period of 12 months has passed.

### MEETING LOCATION AND CALL OUT FEES

Meetings take place in the Core Private Wealth offices in Bondi Junction or via video conference which will allow you to meet us from anywhere in the world with an internet connection, microphone or webcam.

If you require a home visits Core Private Wealth will invoice the following *Call Out Fee*:

Service Package	Rate incl GST (\$)
Private Wealth	\$685 per call out
Premium	\$790 per call out
Comprehensive	\$900 per call out

Call out fees will be invoiced to you prior to your meeting and will be payable prior to your confirmed meeting date.

Should we not receive cleared payment prior to our meeting date, we will reschedule or cancel the meeting.

### RESCHEDULING OR CANCELLING YOUR HOME VISIT

In the event that you wish to reschedule or cancel your confirmed meeting that is subject to a *Call Out Fee*, you will need to provide us a reschedule request via email, telephone or SMS at least 4 hours prior to your scheduled meeting date and time. If your meeting is scheduled before 12pm, then confirmation needs to be provided to us by 5pm on the previous business day. For your reschedule request to be accepted, this must be acknowledged in writing by us. If your reschedule request is confirmed by us in writing, then your call out fee will not apply, and no cancellation fees will be payable. If this request is received less than 4 hours before your confirmed meeting time, then cancellation fee of \$385 including GST will be payable. If we have commenced commuting when we receive your request, the entire *Call Out Fee* will apply.

## TERMINATION

You may terminate your agreement with us at any time by notifying us in writing.

After we have received notification to terminate our services, all services will cease by close of business on the day we receive notification. Responsibility for your accounts, superannuation, financial products, insurance policies or any matter pertaining to your personal affairs that was previously the subject of any ongoing service will immediately transfer to you after termination. All further services required from Core Private Wealth thereafter will be charged \$495 per hour including GST for advisers and \$220 per hour including GST for administration staff.

We may also terminate the agreement by removing ourselves as servicing advisers:

- If you fail to pay our tax invoices or provide fees in advance upon request;
- If you fail to provide us with adequate instructions within a reasonable time;
- If you have given instructions which are deliberately false or intentionally misleading;
- If you have breached your Duty of Disclosure;
- If we have a conflict of interest;
- If you indicate that we have lost your confidence or for other just cause; or
- If at our discretion, we wish to terminate without reason.

If the agreement is terminated, you must pay all fees and expenses incurred or accrued up to the date of and as a result of termination.

After the termination date, any deliverables you require from us will be retained until such time your invoices have been paid in full.

## TO WHOM CAN I COMPLAIN, IF I HAVE A COMPLAINT ABOUT THE ADVISORY SERVICE?

If you have any complaint about the service provided to you, you should take the following steps.

- **Step 1:** Contact us and tell us about your complaint.
- **Step 2:** If your complaint is not satisfactorily resolved within 45 days, please put your complaint in writing and send it to us marked for the attention of:
  - **For Complaints about Ron Geffin or Craig Boss:** Contact Trevor Geffin, Director, Core Private Wealth Pty Ltd, Suite 2503, L25 Westfield Tower 2, 101 Grafton Street, Bondi Junction, NSW 2022
  - **For Complaints about Trevor Geffin:** Contact Ron Geffin, Director, Core Private Wealth Pty Ltd, Suite 2503, L25 Westfield Tower 2, 101 Grafton Street, Bondi Junction, NSW 2022
- **Step 3:** We will then endeavour to resolve your complaint quickly and fairly.

We are a member of the Australian Financial Complaints Authority (AFCA) which is an external dispute resolution scheme, our member number is 34732. If we do not resolve your complaint to your satisfaction you may be able to refer the matter to the free consumer service offered by AFCA. For more information about AFCA, call 1800 931 678 or e-mail: [info@afca.org.au](mailto:info@afca.org.au).

### **WHAT COMPENSATION ARRANGEMENTS ARE IN PLACE?**

We have professional indemnity insurance in place which covers us for any errors or mistakes relating to our financial planning services. This insurance meets the requirements of the Corporations Act and covers the services provided by our advisers after they cease working with us, provided we notify the insurer of the claim when it arises, and this is done within the relevant policy period.

### **YOUR PERSONAL INFORMATION**

At Core Private Wealth, the privacy of your personal information is important to us. Any personal information collected will be handled in accordance with our Privacy Policy. To provide you with our services, we maintain a record of the information you provide to us, including your

personal profile and details of your objectives, financial situation and needs, as applicable.

We will also maintain records of any recommendations made to you, as applicable.

Our Privacy Policy contains more information about how to access and correct the information we hold about you and how to make a privacy related complaint, including how we will deal with it. Ask us for a copy by contacting us on (02) 8305-5800 or visiting our website

[www.corepw.com.au/privacy-policy](http://www.corepw.com.au/privacy-policy)

### **DO YOU HAVE ANY RELATIONSHIPS OR ASSOCIATIONS THAT MIGHT INFLUENCE CORE PRIVATE WEALTH PTY LTD IN PROVIDING FINANCIAL SERVICES TO ME?**

None.

### **ANY QUESTIONS?**

If you have any further questions about the financial services that Core Private Wealth Pty Ltd provides, please contact Trevor Geffin or Ron Geffin on:

02 8305 5800.