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# FOLEY WILSON & Co

LICENSED DEALERS & FINANCIAL PLANNERS

**2<sup>nd</sup> Floor, Lydiard House  
17 Lydiard Street North  
BALLARAT VIC 3350  
Ph: 03 5331 2600  
[www.foleywilson.com.au](http://www.foleywilson.com.au)**

Australian Financial Services Licence No. 231208 A.B.N. 91 007 211 118

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## Financial Services Guide

Dated 18<sup>th</sup> January, 2016

*Foley Wilson & Co has been providing sharemarket and investment advisory services in Ballarat and Western Victoria since 1950.*

*At Foley Wilson we pride ourselves on building long-term relationships with our clients.*

*We achieve this by taking the time to care, helping you to identify your financial goals and working with you to achieve them.*

## What is the purpose of this Financial Services Guide (FSG)?

Before seeking our advice, you probably have a number of questions.

This guide aims to help you understand who we are, the services we provide, how we are paid for those services, and to inform you of other important matters before we provide you with any financial services. This FSG should assist you to work out whether you want to use our services.

This guide covers:

- ❖ Who is responsible for providing you with the financial services
- ❖ The financial services we are authorised to provide
- ❖ The documents you may receive from your adviser
- ❖ The relationship between Foley Wilson & Co and your adviser
- ❖ How we are paid for our services
- ❖ Any potential conflicts of interest that could influence the advice we give you
- ❖ Our internal and external dispute resolution procedures
- ❖ Our privacy policy
- ❖ The compensation arrangements we have in place

If you have any queries or need clarification on any of the content of this guide, please don't hesitate to ask.

***Throughout this FSG, "Foley Wilson & Co", "we", "our" or "the Licensee" refers to Foley Wilson & Co. Pty Ltd.***

***All fees and costs quoted in this FSG include GST unless otherwise stated.***

***Please retain this FSG in a safe place for future reference.***

## Before you receive our advice

### Who is my adviser?

Your adviser is one of the following Authorised Representatives of Foley Wilson & Co:

Authorised Representative	ASIC Authorised Representative Number
Brendan Foley	252281
Ashley Madigan	294927
Nicola Freeman	449288

Further information about your adviser is contained in the Adviser Profile attached to this FSG.

### Who does the adviser act for when providing financial services to me?

Foley Wilson & Co is the licensee and holds an Australian Financial Services Licence (No 231208). Your adviser acts on behalf of Foley Wilson & Co. Foley Wilson & Co is therefore responsible to you for any financial services your adviser provides.

Foley Wilson & Co transacts equity dealings on behalf of clients through the following participating organisation of the ASX Group:

Baillieu Holst Ltd

### What financial services and products is Foley Wilson & Co authorised to provide?

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

- ❖ Securities, including equities such as listed shares
- ❖ Investments, including deposits and managed funds
- ❖ Wealth creation
- ❖ Gearing strategies, including margin loans
- ❖ Superannuation, including self-managed superannuation
- ❖ Retirement planning
- ❖ Life insurance, including disability, income protection and business
- ❖ Salary packaging
- ❖ Centrelink entitlements
- ❖ Estate planning
- ❖ Government bonds, debentures and equities

Your adviser may be authorised to provide advice in some or all of the above areas. The Adviser Profile attached to this FSG sets out the areas in which your adviser is authorised to provide financial services.

## What happens at my initial consultation?

Your adviser will ensure you have read this FSG, answer any questions you have, and discuss your reasons for seeking our services. You and your adviser will then discuss the services we can provide that are appropriate for your situation and the costs involved.

You are under no obligation to proceed any further if you do not wish to do so. If you decide at this point not to engage our services then you have not incurred any costs.

If you do decide to engage our services, we will prepare a Letter of Engagement setting out the agreed terms. No work will be undertaken until we have agreed upon the terms of our engagement.

## When you receive our advice

You are entitled to receive some or all of the following documents when we provide financial services to you:

### Statement of Advice (SoA)

You will usually receive an SoA whenever we provide you with advice which takes into account your personal circumstances. The SoA will contain the following information:

- ❖ The advice
- ❖ The basis on which the advice is given
- ❖ Information about fees and commissions that we may receive
- ❖ Any associations which may have influenced the provision of the advice

### Record of Advice (RoA)

You are entitled to receive a RoA in a number of circumstances, such as:

- ❖ When we give you advice about certain small investments or basic deposits
- ❖ When we do not provide advice about a financial product or class of products
- ❖ When we provide you with further advice in relation to a type of financial product, and have previously given you an SoA in relation to that type of product. An RoA can only be provided if your circumstances have not materially changed.

You have the right to request a copy of the RoA (if you have not previously received a copy) within 7 years of the advice being given.

### Product Disclosure Statement (PDS)

If we make a recommendation to acquire a particular financial product (other than shares) or offer to arrange the issue of a financial product, we must also provide you with a PDS containing information about that product. The PDS will contain important information to help you to make an informed decision in relation to that product.

## How are we paid for our services?

The **cost** of our services depends on the nature of the services provided. Your adviser will inform you of the costs involved before you make a decision to proceed. If we provide you with advice, our SoA or RoA will also disclose these costs.

The **method** of payment is flexible. For example, you can pay us directly, or we will arrange to have the fees deducted from your investments (where available) and paid to us by the product provider.

### How we are paid

Foley Wilson & Co receives all remuneration in respect of the financial services provided by your adviser. The remuneration we pay to our employees and directors may include salary, bonuses, dividends or other benefits. Bonuses or other benefits may be influenced by meeting certain business, compliance or other targets.

Foley Wilson & Co may be paid by the providers of the financial products you invest in. If we are paid by the product provider, the fees are deducted from your investments.

These are the most common types of fees and how they are charged and paid:

## Ongoing Service Fee

Our Ongoing Service Fee covers the cost of our ongoing advice, monitoring and support associated to managing your portfolio. In most cases, this fee is based on a percentage of the funds invested (up to 1.10%). However, under some arrangements a flat dollar fee can apply.

The Ongoing Service Fee may be either paid directly by you or deducted from your investments and paid to us by the product provider.

Our fees will be communicated to you prior to providing you with any personal advice and will be subsequently detailed within your advice documents.

## Fee for service

If you would prefer to use our services on an ad-hoc fee for service basis, the hourly fee rate is \$165 per hour, including GST.

## Commission

Prior to 1<sup>st</sup> July, 2013, some financial product providers paid commission. If you acquired an interest in a financial product before 1<sup>st</sup> July, 2013 we may receive commission from a product provider. In the event that this applies, full details will be provided in your advice documents.

## Brokerage on Share Market Transactions

We charge you brokerage on purchases and sales executed for you. Brokerage and government charges are deducted from the proceeds of a sale or added to the purchase price of your order. Our brokerage rates depend on the size of the transaction and are charged as a percentage of the total consideration. A minimum charge will apply to all transactions. You will also have to pay GST on brokerage.

The following table provides an indication of standard brokerage rates excluding GST. Rates may be negotiated between you and your adviser and are subject to change depending on the size and frequency of transactions.

## Selling/Buying brokerage charges per order

Value of Order	Fee
Up to \$2,500	\$60 Minimum Fee
Over \$2,500	2.5% on the first \$5,000 plus \$5 Order Fee
	2.0% on the next \$10,000
	1.5% on the next \$35,000
	1.0% on the remainder.

## **Do any relationships exist with product providers which may influence the advice being given?**

Foley Wilson & Co is a privately owned local company.

Neither your adviser nor Foley Wilson & Co has any association or relationship with the issuers of financial products that might reasonably be expected to be capable of influencing them in the provision of financial services.

As a result of past recommendations in certain financial products, Foley Wilson & Co has obtained a shareholding in Associated Advisory Practices (No. 2) Ltd., (AAP) a service company that provides legal, compliance, training and business development support to Foley Wilson & Co. This shareholding will entitle Foley Wilson & Co to receive a share of the distribution of any profits.

Your adviser may receive sponsorship and non-cash benefits in relation to certain financial products they recommended. Your adviser maintains an Alternative Remuneration Register that contains information about any alternative forms of payment or benefits that they may receive.

## Important information when you get our advice

### **Will you give me advice that is suitable to my needs objectives and financial circumstances?**

Yes. However, to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial product to you. You have the right not to divulge this information to us if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

### **Do I get detailed information about Initial or Ongoing fees and other benefits Foley Wilson & Co or my adviser gets from making the recommendations?**

Yes. You have the right to know about details of Initial or Ongoing Fees and other benefits Foley Wilson & Co or your adviser receives for recommending investments. We will provide this information to you when we make specific recommendations in the SoA or RoA.

### **What should I know about any risks of the investments or investment strategies recommended to me?**

We will explain to you any significant risks of investments and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

### **Can I tell you how I wish to instruct you to buy or sell my investment?**

Yes. You may specify how you would like to give us instructions. For example in person, by telephone, email, fax or other means.

### **What information do you maintain in my file and can I examine my file?**

We maintain a record of your personal profile which includes details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make the arrangements.



## Complaints procedures and compensation arrangements

### Who can you speak to if you have a complaint about our services?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

1. Contact Brendan Foley on (03) 5331 2600 about your complaint.  
We will try and resolve your complaint quickly and fairly.
2. If we cannot reach a satisfactory resolution within 45 days, you can raise your concerns with the independent Financial Ombudsman Service (FOS) on 1300 780 808 or by post at GPO Box 3, Melbourne, Vic. 3001.

We are a member of FOS' complaints resolution service.

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

### What compensation arrangements do we have in place?

We hold Professional Indemnity Insurance cover for the activities conducted under our Australian Financial Services Licence.

The limit of the indemnity is \$2,000,000 for any one claim and \$4,000,000 in the aggregate for all claims arising out of our AFS licence activities. The insurance covers claims made in relation to the conduct of Authorised Representatives, representatives and employees of Foley Wilson & Co, including the conduct of those advisers who no longer work for us (but who did at the time of the relevant conduct).

We believe that our Professional Indemnity Insurance cover satisfies the requirements of the relevant sections of the Corporations Act 2001 (Cth).

## What is our Privacy Policy?

We are committed to implementing and promoting a Privacy Policy which will ensure the privacy and security of your personal information.

### Personal and legislative information collected and held by your organisation.

As a financial planning organisation we are subject to certain legislative and regulatory requirements which necessitate us obtaining and holding detailed information which personally identifies you and/or contains information or an opinion about you. In addition, our ability to provide you with a comprehensive financial planning and advice service is dependent on us obtaining certain personal information about you, including:

- ❖ Employment details and employment history
- ❖ Details of your financial needs and objectives
- ❖ Details of your current financial circumstances, including your assets and liabilities, income, expenditure, insurance cover and superannuation
- ❖ Details of your investment preferences and aversion or tolerance to risk
- ❖ Information about family commitments and social security eligibility

### Consequences of not providing the requested personal information

Failure to provide the personal information referred to above may expose you to higher risks in respect of the recommendations made to you and may affect the adequacy or appropriateness of advice we give to you.

We are required by the Corporations Act and Rules of Professional Conduct of the Financial Planning Association of Australia to collect sufficient personal information to support recommendations made to our clients.

### Information collection policy

We will not collect any personal information about you except when you have knowingly provided that information to us or authorised a third party to provide that information to us. Generally, collection of your personal information will be via face to face interviews or over the telephone.

We will collect, maintain and use personal information about you if it is necessary for us to adequately provide to you the services you have requested including:

- ❖ The provision of financial planning advice to you
- ❖ The preparation and review of your financial plan
- ❖ Making securities and investment recommendations
- ❖ Placement of securities and investments

## Information use and disclosure policies

We are required under the Rules of Professional Conduct of the Financial Planning Association of Australia to make certain information available for inspection by the Association on request to ensure ongoing compliance with mandatory professional standards. This may involve the disclosure of your personal information. We are also obliged pursuant to the Corporations Act to maintain certain records and make those records available for inspection by the Australian Securities and Investments Commission (ASIC).

## Document storage and security policies and practices

Your personal information is held in your client file and is held on our computer database.

We will at all times seek to ensure that the personal information collected and held by us is protected from misuse, loss, unauthorised access, modification or any sensitive information is treated as highly confidential. All paper files are stored in lockable cabinets.

In the event you cease to be a client of this organisation, any personal information which we hold about you will be maintained in a offsite storage facility for a period of seven years in order to comply with legislative and professional requirements, following which time this information will be destroyed.

## Gaining access to your personal information

You may at any time request to see your client file, and we will make adequate arrangements for you to do so.

## How a privacy complaint can be made

If you wish to complain about any breach or potential breach of this privacy policy, you should contact us and request that your complaint be directed to the Privacy Officer. Your complaint will be considered within 7 days and responded to. It is our intention to resolve any complaint to your satisfaction, however, if you are unhappy with our response, you are entitled to contact the Officer of the Privacy Commission who may investigate your complaint further.

## Contact Details

Privacy Officer:           Brendan Foley  
Address:                    17 Lydiard Street North  
                                  Ballarat Vic 3350  
Telephone:                (03) 5331 2600  
Fax:                         (03) 5331 1164  
Email:                      [bpf@foleywilson.com.au](mailto:bpf@foleywilson.com.au)

## Adviser profile – Brendan Foley

Your adviser is **Brendan Foley**.

Brendan is a Director of Foley Wilson & Co. Pty. Ltd.

Brendan has been providing share market advice to investors since 1979, and holds the designation of a Master of the Stockbrokers Association of Australia.

Brendan is authorised to provide financial product advice in the following areas:

- ❖ Securities such as ASX-listed shares
- ❖ Investments such as managed funds
- ❖ Margin loans

## Adviser profile – Ashley Madigan

Your adviser is **Ashley Madigan**.

Ashley is a Director of Foley Wilson & Co. Pty. Ltd.

Ashley is the Financial Planning Manager at Foley Wilson & Co and has been providing financial planning advice to clients since 1997. Ashley is a CERTIFIED FINANCIAL PLANNER™, this being the highest level of professional endorsement offered by the Financial Planning Association of Australia, of whom Ashley is a serving committee member for the Ballarat Chapter.

Ashley is authorised to provide financial product advice in the following areas:

- ❖ Securities
- ❖ Investments, including deposits and managed funds
- ❖ Wealth creation
- ❖ Gearing strategies, including margin loans
- ❖ Superannuation, including self-managed superannuation and Approved Deposit Funds
- ❖ Retirement planning
- ❖ Life insurance, including disability, business and income protection
- ❖ Salary packaging
- ❖ Centrelink entitlements
- ❖ Estate planning
- ❖ Government bonds, debentures and equities
- ❖ Life insurance, including disability, income protection and business

## Adviser profile – Nicola Freeman

Your adviser is **Nicola Freeman**

Nicola is an Authorised Representative of Foley Wilson & Co. Pty. Ltd.

Nicola joined Foley Wilson & Co in 2013 as a Para-Planner. Nicola has been in the Financial Planning environment since 2009, and completed her Diploma of Financial Services (FP) in 2012.

Nicola is authorised to provide financial product advice in the following areas:

- ❖ Wealth creation
- ❖ Gearing strategies, including margin loans
- ❖ Superannuation, including self-managed superannuation and Approved Deposit Funds
- ❖ Retirement planning
- ❖ Life insurance, including disability, business and income protection
- ❖ Salary packaging
- ❖ Centrelink entitlements
- ❖ Estate planning
- ❖ Government bonds, debentures and equities
- ❖ Life insurance, including disability, income protection and business