



Financial Services Guide

MELBOURNE

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Purpose and Content

This Financial Services Guide (FSG) is intended to inform clients and prospective clients of the services we are authorised to provide, our fees, our client's rights, our privacy policy, complaint resolution procedures and our contact details.

MWL Financial Services

MWL Financial Services Pty Limited (MWL Financial Services) is the holder of Australian Financial Services Licence (AFSL) and Australian Credit Licence (ACL) number 235096. This licence authorises MWL Financial Services to provide financial strategy and product advice in a range of areas including superannuation, investment, personal insurance and credit.

MWL Financial Services has over 20 years' experience of providing strategic Financial Planning services to the public. As part of an integrated accounting firm, our clients have the advantage of access to a comprehensive range of services including financial advice; self-managed super fund administration; accounting and credit services.

Our vision is to provide professional and exceptional services to assist our clients in meeting their financial goals and objectives.

Financial Planners

Our Financial Planners are fully qualified to provide Financial Planning advice on all matters that we are licensed to provide. They continue to develop their professional skills through regular on-going training and additional specialist courses.

Our Financial Planners are supported by all members of the MWL Group to ensure that we provide a client focused and tailored service to achieve your lifestyle and financial goals.

Not Independent

Potential conflicts may occasionally arise between the interests of investors, ourselves and our related parties and other parties (including service providers appointed by us). We have statutory and common law fiduciary duties to manage conflicts of interest and act in the best interests of investors, and if there is a conflict, give priority to investors' interests. We have policies, procedures and organisational arrangements in place to manage conflicts of interest.

We do not refer to ourselves or our advice as independent, impartial or unbiased.

Services We Provide

MWL Financial Services' Australian Financial Services Licence and Australian Credit Licence allow us to provide a range of services as outlined in the following table.

Area of Service	Associated Service and Products Include
Goal Identification	Assisting to quantify and prioritise personal and wealth goals.
Cashflow Management	Budgeting and cashflow monitoring to ensure wealth goals can be achieved
Wealth Creation	Invest via direct investments, listed equities, managed funds, insurance bonds and negative gearing.
Retirement Planning	Assess retirement goals and wealth required to meet those goals. Including projections.
Superannuation Review	Superannuation fund consolidation and optimal structuring.
Self Managed Superannuation Funds (SMSF)	All products and services necessary to set up a SMSF, including the Trustee Company, Trust Deed and investment strategy.
Personal & Business Insurance	Assess requirements for insurances, including Life, Total & Permanent Disability (TPD), Trauma, Income Protection and Business Expenses.
Estate Planning.	Review existing Estate Plan with the aim of optimising outcomes.
Credit Assistance	Review debt management and provide credit advice
Centrelink Assistance	Ensuring you receive your full entitlements
Aged Care Assistance	Reviewing your circumstances to choose the most appropriate option.

In some circumstances, external advice (e.g. legal advice) may also be sought to assist in delivering these services.

When we provide these services we always act in the best interests of the client.

Client Engagement

MWL Financial Services engages with clients on terms that suit their requirements, whether it is an interview over the phone or meetings in the office.

Our clients come from a range of sources, including referrals from existing clients or via direct introduction from their MWL accountant. At the time of the first meeting we will gather information from clients via a Fact Find questionnaire, as although a client may have a relationship with our accounting department, we will need additional information to develop a successful financial plan. Where possible the Fact Find questionnaire is completed prior to the initial client meeting to provide the Financial Planner time to consider potential areas for discussion, in addition to addressing client specific goals.

To ensure we provide our clients with the most appropriate advice, it is advantageous for a client to disclose all information that may impact on future financial strategies. Without full disclosure the strategies recommended may not be appropriate.

Importantly, a client's relationship with their planner is an ongoing association that has the objective of providing value to the client's financial wellbeing. If a significant event has occurred, or may occur, that may impact on a client's financial future then we encourage our clients to engage with us to ensure their plans are kept on track.

The Six Steps of Financial Planning

The following financial planning process is used to ensure that we provide our clients the most appropriate advice:

1. **Fact Find** – we collect a range of relevant information, including personal, family, and financial, to ensure we fully understand our client's background. We also undertake an analysis of the client's risk profile to help gauge their attitudes, values, environmental and social preferences and experiences in matters involving financial risk.
2. **Goals & Objectives** – we ask clients about their lifestyle and financial goals, including immediate, medium term and future goals and make sure that we understand their importance, expected costs and specific timeframes.
3. **Identifying Financial Issues** – we listen to our client's financial concerns and use our knowledge to investigate a broad range of issues that the client may not have considered.
4. **Preparing the Financial Plan (Statement of Advice)** – using our understanding of the client's situation and goals, we document recommended strategies and recommended products that are to be used to implement those strategies. The Statement of Advice is normally provided to the client in a meeting between 4 to 6 weeks after the initial meeting, depending on the complexity of the client's situation.
5. **Implementation of the Financial Plan** – after the client is satisfied with their understanding of the recommendations and they have approved those recommendations, our Client Service team implements the actions set out in the plan. The client will invariably have documents to complete and sign.
6. **Ongoing Reviewing of the Plan** – Once the implementation of the Financial Plan is complete, then our role, if agreed is to continue to monitor the appropriateness of those strategies over time.

Adviser Service Fee

As time progresses, you may find that your circumstances change and so do your goals, personal and financial situation. Changes may also occur that are beyond anyone's control, these may include changes to government legislation and to the performance of financial markets. This may mean that the strategies within a client's Financial Plan are no longer appropriate. To help keep your Financial Plan up to date with all these changes, the Adviser Service Fee if authorised, incorporates the ongoing review of your portfolio and the investment and legislative environment ensuring that appropriate changes are brought to your attention.

Significant Changes to a Financial Plan

When there are significant changes to a client's original Financial Plan we retain the right to negotiate a new Statement of Advice fee. For example, our original advice for a client may have only covered a review of superannuation and subsequently they inherit a significant estate and would now like advice and ongoing management of the investments. In this situation we would negotiate a new Statement of Advice fee.

Before work begins on a new Statement of Advice, we would seek approval from the client that outlines the plan fee and the scope of advice that addresses the client's new goals and situation.

Communication of Client Advice

MWL Financial Services provides personal financial advice and credit assistance in the form of the following documents:

Statement of Advice (SoA)

A SoA contains all necessary information to provide clients with personal financial advice and/or credit assistance. This written document is a 'financial plan' produced to assist a client to achieve their stated financial goals and objectives.

Where a particular financial product is recommended, the SoA will also contain or link to a Product Disclosure Statement (PDS). A PDS contains important disclosure information about the financial products being recommended and we encourage clients to read the information before investing in or purchasing the product.

Communication of Ongoing Advice

Following the provision of a SoA, we are able to provide clients with shorter documentation that provides updated recommendations as required. This will be in the form of a Record of Advice (RoA), and although it may be provided on a verbal basis, we will normally provide clients with a written copy of the advice at the time. As discussed earlier, if a client's situation changes significantly and further advice is sought, then a Statement of Advice may be required and we may charge an additional fee for this renewed advice. This may occur for significant changes such as redesigning an investment portfolio after receiving an inheritance.

Copies of the advice documents we provide to our clients are kept on our secure electronic file for up to seven years. Clients are able to request a copy of their advice documents at any time, whether in electronic or hard-copy format. Clients can request these documents via their Financial Planner.

Suitability of Advice

Our aim is to always provide advice appropriate to each client's personal circumstances and financial needs. Clients have the right not to share all personal and financial information with their Financial Planner, however, in this case, we may not be able to advise you, or if we are unaware the client has withheld information then the advice provided may not be appropriate.

With regard to credit assistance, we will not suggest that you apply, or assist you to apply, for a credit contract or for an increase to the credit limit of a credit contract or suggest that you remain in a credit contract if we assess that the credit contract is unsuitable for you.

Documents that will be provided to you

- Financial Services Guide
- Fact Find Questionnaire, including goals and objectives, and
- Risk Profile Questionnaire.

Fees and Remuneration for Service

Whenever any of these services are provided, full disclosure of all fees, anticipated costs and remunerations will be provided in the associated Advice Document

MWL Financial Services Fees Charged to the Client

The following table provides a summary of fees charged by MWL Financial Services. Please note that clients are only charged a fee with their prior notification and approval.

Timeframe	Service	Fee structure (rates include GST)
Upfront	Initial Consultation	A complimentary meeting providing us and the client with the opportunity to establish whether we can assist in meeting a client's particular financial goals.
4-6 Weeks	Statement of Advice	This fee is agreed between the client and the financial planner prior to the start of any plan preparation and is based on the complexity of the scope of advice. Minimum SoA fee is \$1,650.
	Fee for Implementation of Advice	Up to 0.55% of the value of funds invested (excluding term deposits and cash), or \$550 per \$100,000 invested under our advice.
Ongoing	Adviser Administration Fee	A fixed fee (indexed to CPI) can be negotiated but normally our fees are based on funds under our advice (charged monthly) <ul style="list-style-type: none"> Up to 1.10% per annum up to \$1,000,000 (or \$2,750 on \$250,000) Up to 0.55% per annum over \$1,000,000 (or \$550 per \$100,000) Rates on balances above \$2m are negotiable depending upon the complexity of the portfolio.

Ongoing Fees from Insurance Providers

Upfront and ongoing fees are paid by insurance providers to MWL Financial Services and are part of the premium clients pay for their insurance policy. These rates vary between insurance providers and the type of insurance that is being obtained. Prior to entering into an agreement on Insurance, MWL Financial Services provides clients with a detailed Statement of Advice outlining the recommended policies and the associated fees and commissions.

Financial Planner Remuneration

Some MWL Financial Services Financial Planners are salaried employees while some are paid on a split fee arrangement.

Associations

MWL Financial Services is not associated with any external service providers that would influence our advice to clients.

MWL Financial Services is a wholly owned subsidiary of the MWL Financial Group Pty Ltd, a group of companies which includes accounting, finance broking and related financial services businesses.

The MWL Financial Group of companies include MW Planning Pty Ltd, MWL Accounting Pty Ltd and MWL Finance Pty Ltd.

Changes to this FSG

We reserve the right to review and amend this FSG from time to time and to notify you by posting an updated version on our website (www.mwl.com.au).

Statement of Privacy Policy

Protecting Client Personal Information is Important

MWL Financial Services respects your privacy and is committed to protecting your privacy. We are bound by the Australian Privacy Principles established under the Privacy Act. This Privacy Policy sets out our commitment to those principles. A copy of our Privacy Policy will be provided to you.

We reserve the right to review and amend this Privacy Policy. A copy of our Privacy Policy is also available on our website (www.mwl.com.au). [Dispute Resolution](#)

If you have a query or complaint, the best way to have it answered is to first contact your Financial Planner to discuss the issue.

If your complaint is not satisfactorily resolved by your Financial Planner, then please contact the Compliance Manager of MWL Financial Services on:

Tel: 03 9866 5888
Fax: 03 9866 2777
Email: info@mwl.com.au
Mail: Level 5, 574 St. Kilda Road, Melbourne 3004 VIC

It is our corporate commitment to resolve client concerns internally in a quick and fair manner. In the event a client is not satisfied with the internal process or solutions, an external dispute resolution scheme gives you recourse to an independent body for resolution.

External Financial Complaints Service

MWL Financial Services is a member of the Australian Financial Complaints Authority (AFCA), an independent private complaints body, funded by its corporate members, including MWL Financial Services. You can contact AFCA to discuss your complaint on any of the methods below:

Tel: 1800 931 678
Fax: (03) 9613 6399
Email: info@afca.org.au
Website: www.afca.org.au
Mail: GPO BOX 3 MELBOURNE
VIC 3001

Compensation Arrangements

MWL Financial Services has in place Professional Indemnity Insurance which satisfies the requirements of Section 912B of the Corporations Act. Section 912B relates to Retail Client compensation arrangements. The Professional Indemnity Insurance we have in place will cover claims in relation to the conduct of representatives/employees of MWL Financial Services.