

Financial Services Guide

Bayside Licensee Pty Ltd | AFSL 537885

Part 1: Understanding the advice process and our relationship
with you

7 July 2022

Version 1.0

This Financial Services Guide (FSG)

is an important document that outlines the type of products and services the licensed entity below is authorised to provide under the Australian Financial Services License (AFSL). This document is Part 1 of our Guide and should be read in conjunction with 'Part 2 – Authorised Representative Profile, which will be given to you with this Guide. The two parts make up the Guide. The financial services we refer to in this FSG are offered by:

Bayside Licensee Pty Ltd
ABN 77 656 605 131 | AFSL 537885;
info@bafsl.com.au

referred to within this FSG as 'we', 'us', or 'our'. Where these terms appear in this document you should associate them with Bayside Licensee Pty Ltd.

The FSG contains information about

- who we are and how we can be contacted;
- the financial services that we provide;
- how we and other relevant parties are remunerated;
- when we provide those services;
- important matters relating to our relationships with third parties;
- how to get details on our privacy policy;
- how we resolve disputes, and what you should do if you have one.

Who are we

Bayside Licensee Pty Ltd, as the Licensee manages financial planners operating as authorised representatives of us, (collectively, 'Advisers'). Under these arrangements we provide training, licensing, compliance, education, research and support services to the Advisers. We do not provide legal or accounting advice. Before seeking our financial product advice you may have a number of questions you would like to ask us. We provide you with this FSG prior to the provision of any financial product advice and we recommend that you read it as it contains answers to some of the questions you might have. Distribution of the FSG has been authorised by Bayside Licensee Pty Ltd.

Who is responsible for the financial services described in this FSG

Bayside Licensee is responsible for the financial services provided to you. We have authorised the Corporate Authorised Representative and the Authorised Representatives identified in Part 2 of this FSG to provide financial services to you. Information about your adviser is detailed in Part 2 (Authorised Representative Profile) of this Guide.

Why we are not Independent

Bayside Licensee Pty Ltd may receive commission, as outlined in this FSG in respect to insurance policies placed with various insurance companies. The receipt of this commission stops us from referring to ourselves as independent, impartial or unbiased.

How to instruct us

We expect that you will provide us with instructions in writing, but may accept your instructions by phone, letter, or email. In all instances, we will require you to meet identification requirements.

We can be contacted at **Unit 3/7-9 Grant St, CLEVELAND, Qld, 4163; by phone on 07 3822 3437**; or via email at **info@bafsl.com.au**

If we give you personal financial advice we will provide you with a Statement of Advice. To make sure that advice is appropriate to you we must make reasonable enquiries about your current financial situation and future needs. In the Statement of Advice we will tell you about:

- the scope of the advice;
- your current personal and financial position;
- our understanding of your goals and objectives;
- the Advice, strategies and the financial products and services we recommend and the reasons why, any risks and how it addresses your goals and objectives;
- any fees and charges payable and any other benefits we may receive;
- any associations or conflicts we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we provide further personal advice to you after we have issued a Statement of Advice and your circumstances have not significantly changed, advice can generally be documented in a Record of Advice and relevant file notes. You may request, in writing, a copy of any advice document up to seven (7) years after the advice has been given.

If we recommend to you a particular Financial Product we will give you information about the particular Financial Product – a Product Disclosure Statement– to help you make an informed decision about the Financial Product.

Complaints

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms. If you have a complaint about any of our advice you should take the following steps.

Contact your Licensee Representative:

In the first instance please contact the Licensee representative who provided you with the particular service and tell them about your complaint. They will then try to resolve your complaint quickly and fairly.

Internal Dispute Resolution:

If you have raised your concern with your Licensee representative and the matter has not been resolved to your satisfaction, our Dispute Resolution Department can assist. There are three ways you can lodge your complaint:

| | |
|----------------------|--|
| By telephone: | Call 07 3822 3437, between 8.30am -5.00pm Monday to Friday (AEST). |
| In writing: | Complaints Manager Bayside Licensee Pty Ltd 3/7-9 Grant St, CLEVELAND, Qld, 4163 |
| By email: | complaints@bafsl.com.au |

Once you have contacted us, we will begin the process of investigating and resolving your complaint. We will endeavour to resolve your complaint quickly and fairly, and within 30 days. If do not resolve your complaint within 30 days we will advise you of the reasons for the delay, your right to contact AFCA if you are dissatisfied, as well as AFCA's contact details.

Complaints (continued)

External Dispute Resolution

If you do not feel your complaint has been resolved in a satisfactory manner, or if you have not received a response after 30 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free for you to use.

AFCA can be contacted as follows:

| | |
|------------------------------|--|
| By telephone: | 1800 931 678 (free call) |
| In writing (by mail): | Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001 |
| By email: | info@afca.org.au |
| Website | www.afca.org.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 or obtain information about your rights.

You may also contact ASIC by writing to:

| | |
|------------------------------|--|
| In writing (by mail): | Australian Securities and Investment Commission GPO Box 9827, Sydney NSW 2001 |
| Website: | www.asic.gov.au |

What is our advice process

Our advice to you is principally about developing appropriate strategies to achieve your financial goals, taking into account your current circumstances.

The two types of advice that can be provided by our Advisers are:

- **Personal Financial Advice**
under Personal Advice we provide you with advice which takes into account your personal objectives, goals, financial situation, and needs. Where we provide you with Personal Financial Advice we will provide you with an advice document.
- **General Financial Advice**
General advice does not take into account your personal objectives, goals, financial situation, or needs. Where we provide you with General Financial Advice we will not provide you with an advice document.

Our Advisers meet strict education and training requirements and are supported by a team of investment and product specialists.

What financial products and services are we authorised to provide advice on

We act for you when giving advice and arranging financial products. We are authorised to provide financial product advice on, and deal in, the following classes of financial products:

- Basic deposit and payment products;
- Retirement savings accounts;
- Government debentures, stocks, or bonds;
- Securities, which includes shares and debentures;
- Life products, including investment life products;
- Interests in managed investment schemes, including investor directed portfolio services ('IDPS' or 'Wrap'); and
- Superannuation and self-managed superannuation funds.

Our internal investment team, supplemented by external experts, provides financial product research, which is used to carefully select and maintain an extensive list of approved products ('APL') for our authorised representatives to use when providing personal advice.

Whilst a product may be approved for use, it is incumbent upon the authorised representative to ensure that the use of any Financial Product is appropriate for a client's particular situation, given their individual circumstances, matches the client's risk profile and is suitable having regard to the client's goals, objectives and financial situation. Consumers who seek financial advice expect that their adviser will act in their best interests and that, as a result, the advice provided will leave them in a better position.

Other services

Bayside Licensee Pty Ltd does not offer other services under our AFSL; does not train, support, or supervise the provision of any other services and has no responsibility in relation to those services. Examples of the services for which the Licensees are not responsible include, but are not limited to:

- General insurance services (for example, car insurance);
- Real estate and direct property advice;
- Taxation services, such as completion of tax returns;
- Accounting and audit services;
- Legal services;
- Consulting services;
- Lending services; and
- Administration and compliance of self-managed superannuation funds.

How do you pay for our services

We will discuss and agree our fee structure with you before we provide you with services. Fees received in relation to the provision of services can be through the following methods:

- Fee for service (meaning any of the following: a fee for providing a Statement of Advice, a management fee, an ongoing advice or services fee, or any fee that you will pay for the service);
- Receipt of commissions from insurance providers; or
- A combination of any of the above.

How do you pay for our services

The cost of providing financial advice or service to you will depend on the nature and complexity of the advice, financial product and/or service provided.

Further information in relation to fees and charges charged by your Adviser are detailed in Part 2 (Authorised Representative Profile).

Details of fees, commissions, or other benefits that we are entitled to receive in relation to a specific financial product recommendation will be disclosed to you in dollar and percentage terms in an advice document. In circumstances where an amount or percentage is not known at the time of providing advice, an estimate will be provided. Your Adviser will be able to explain how fees have been calculated, but will generally not be more than 1.1% per annum as a percentage of your investable assets.

If you hold an ongoing fee arrangement with us for a period of more than twelve months, we will provide you with an annual Fee Disclosure Statement (FDS) and an Opt-In Renewal Notice. The FDS outlines the amount of fees you paid in the previous twelve-month period, and an estimate of fees for the forthcoming 12 months, it also includes what services were offered and what services were provided to you. The Opt-In Renewal Notice allows you the option to renew the ongoing fee arrangement on an annual basis.

Where we receive commission in respect of placement of insurance, we will receive an upfront commission of up to 66% (inclusive of GST) of the initial premium, and ongoing commission of up to 22% (inclusive of GST) of renewal premiums. Commissions, whether up-front or ongoing, are paid to us by the Insurer. For example, for an insurance product with an annual premium of \$2,000, where the issuer pays your adviser an upfront commission of 66%, we will receive \$1,320. The issuer will pay us 22% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$440 per year. Amounts noted here are inclusive of GST.

All fees and commissions relating to financial advice provided to you are payable to us, who may pass up to 100% of those fees onto your Adviser. Please refer to Part 2 for that proportion.

Other fees and charges may be payable by you to the product provider depending on the recommendations in the Statement of Advice (SOA). These fees might include administration fees, investment fees, establishment fees, and other charges levied by the product provider. These fees and charges will be disclosed in their Product Disclosure Statements (PDS) or other documents provided to you.

What other remuneration may be paid to us

We and our Advisers may receive some or all of the following types of remuneration, in addition to the remuneration disclosed above, in recommending strategies which will be outlined in your SOA:

Referral arrangements

Under the Financial Planners and Advisers Code of Ethics your Adviser is not permitted to directly receive any referral fees for acting on your behalf.

We will also not refer to a third party, or provide advice, in circumstances where there is a conflict of interest, unless it can be shown that this course of action is demonstrably in your best interest, and with your prior informed consent. If there is a conflict of interest such that it is not demonstrably in your best interest, then we will decline to provide that advice. We require all of our Advisers to conduct due diligence on referral partners to ensure that referral partners are only recommended where they meet this requirement.

Other relationships which might influence

Importantly however, neither your Adviser nor the Licensee have 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.

Your Adviser will disclose any relevant shareholding and any other potential conflicts within the Adviser Profile and/or advice document.

Alternative remuneration

In accordance with industry requirements and the law, the Licensee and your Adviser each maintain an Alternative Remuneration register that contains information about any alternative forms of payments or benefits over \$100 that may be received (e.g. tickets to events and conferences). Benefits that are identical and similar and given on a frequent basis are prohibited if they total more than \$300 in any one year. If you wish to inspect the Alternative Remuneration register or ask any questions about this, please ask your Adviser.

Your Adviser may not receive one-off benefits in excess of \$300 per annum from any individual service provider, or benefits that exceed \$300 per annum for a series of benefits from the same provider.

Professional development education support

The Licensee may receive funds for education support from various product providers. Funds associated with this support must be used in the education and training of advisers.

Professional Indemnity

We hold a professional indemnity ('PI') insurance policy, which complies with the requirements for compensation arrangements under the Corporations Act (subject to its terms and conditions), covering claims relating to the professional services provided by the Licensee and the Advisers.

The PI insurance policy covers advice in relation to professional services provided by Advisers while authorised by the Licensee, even where that representative has subsequently ceased to be an authorised representative of the Licensee.

Privacy

Your privacy is important to us. In general, we collect and verify information about you (and where applicable, persons acting on your behalf) to manage our relationship with you, to ensure that we provide the products and services most appropriate to your needs, and to make certain that we comply with our legal obligations.

The information required to be collected and verified by us depends on who you are and the nature of the service to be provided by us. If you fail to provide us with the required information, or if you provide us with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking within the time periods contemplated.

Information acquired by us in the course of providing our services may be provided to external service providers (in Australia or Overseas), product and platform providers, auditors, taxation and legal advisers, and information technology consultants. If you do not agree to the transfer of your personal information outside Australia, please contact us. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction.

If you think any of the details that we hold are incorrect or out of date, please contact us to correct this. You can always access the personal information held about you by contacting us.

A copy of our privacy policy is on your advisers website. Otherwise, if you contact us, we can send you a copy.

This Adviser Profile is Part 2 of the Financial Services Guide (FSG) and should be provided to you with FSG Part 1. These two documents (Part 1 and 2) complete the FSG.

This Adviser Profile sets out my contact details, professional details, the services and products I provide and how I am paid.

Adviser Profile

Name: Mark Davidson
AR ASIC Number: 001271595
Started in Financial Services: 2016
Business Name: Bayside Financial Planning
Business Address: 3/7-9 Grant St, Cleveland, Qld,
4163 Telephone: 07 3822 3437
Email: info@baysidefp.com.au
I hold the following qualifications:

- Graduate Diploma of Financial Planning
- Bachelor of Commerce
- Bachelor of Education

I have met the Financial Standards and Ethics Authority (FASEA) requirements.

I am authorised to provide advice

- Government Debentures, Stocks and Bonds ;
- Life Products
 - Investment Life Insurance Products
 - Life Risk Insurance Products;
- Managed Investment Schemes including IDPS;
- Securities;
- Superannuation - All

Who am I authorised by

- Financial Services are provided to you by: Bayside Licensee Pty Ltd
- Australian Financial Services Licence (AFSL): 537885
- AFSL Registered Office: 3/7-9 Grant St, CLEVELAND, Qld, 4163
- Marjade (Qld) Pty Ltd (CAR 358683) and Bayside FP Pty Ltd (CAR 1285115) trading as Bayside Financial Planning are Corporate Authorised Representatives of Bayside Licensee Pty Ltd

What do we charge

| Type of Remuneration | Initial | Ongoing |
|----------------------|----------------|-----------------|
| Adviser Service Fee | \$0 | \$0 to \$26,400 |
| Adviser Service Fee* | 0% | 0% to 2.2% |
| SoA Preparation Fee | \$0 to \$6,600 | N/A |
| Implementation Fee | \$0 to \$6,600 | N/A |
| Hourly Rate | \$220.00 | \$220.00 |
| Insurance Commission | 0% to 66% | 0% to 25% |

* Based on a % of funds invested or insurance premiums

Please note that the amounts are inclusive of GST.

How am I paid

I am an Employee of Bayside Financial Planning and am paid a salary and bonuses predicated on a Balanced Scorecard Approach that includes Business Profitability.

Related Companies

Businesses or associated entities that I have arrangements with who may be capable or reasonably seen to be capable of influencing my advice are:

- not applicable

Arrangements may include payments or benefits and/or where another party may benefit financially should you utilise certain services or products.

Where applicable the specifics of any benefits or payments made or received will be disclosed to you in writing and agreed at the time of providing advice.

Importantly however, neither your Adviser nor the Licensee have 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.