



Financial Services Guide

Version 13

Date: 1 November 2018

About us

GTO Wealth Management is a company dedicated to providing quality financial advice. Founded in 1970, our business has been built upon developing and maintaining long term relationships and we have over 40 years experience working together with individual and corporate clients throughout Australia.

The Financial Services we offer are provided by;

GTO Wealth Management Pty Ltd, ABN 76 131 790 773
Authorised Representative No. 327 557

The following financial advisers are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you on behalf of GWM Adviser Services:

Wayne Thomas Owen CFP
Authorised Representative No. 243602

Craig Anthony Scarr CFP
Authorised Representative No. 250980

We are representatives of, and offer our services on behalf of, GWM Adviser Services Limited. GWM Adviser Services Limited has authorised us to provide you with this Financial Services Guide.

What we do

At GTO Wealth Management, we aim to provide structure, leadership and direction for your financial affairs. We focus on providing tailored strategic advice and believe in setting clearly defined goals that are both measureable and achievable.

As specialist Financial Planners, we are authorised by GWM Adviser Services Limited to provide financial advice in relation to:

Tax Strategies	Government Benefits
Income and Asset Protection	Wealth Accumulation
Debt Management	Superannuation
Retirement and Redundancy Planning	Estate Planning
Business Succession Planning	

We are authorised to provide advice and deal in the following financial products:

Basic Deposit Products	Non-basic Deposit Products
Non-cash Payment Facilities	Life Products – Investment Life Insurance
Life Products – Life Risk Insurance	Superannuation
Self-managed Superannuation Funds	Retirement Savings Accounts
Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)	Derivatives
Government Debentures, Stocks or Bonds	Securities
Standard Margin Lending Facilities	

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

Quality Advice Program

Wayne Owen and Craig Scarr have been Quality Advice accredited by GWM Adviser Services Limited under their internal Quality Advice Program.

The Program involves a defined set of standards for measuring quality of advice. In order to receive Quality Advice Accreditation, we were required to meet a number of essential criteria in relation to financial planning principles and have a number of our financial plans assessed against the Quality Advice standards.

Ongoing and regular assessment of the quality of advice provided to our clients is also an important element of the Program.

About our Licensee

We are authorised representatives of GWM Adviser Services Limited ABN 96 002 071 749, Australian Financial Services Licence Number 230692 ("GWM Adviser Services") of Level 1, 105-153 Miller Street, North Sydney NSW 2060.

GWM Adviser Services Limited, is recognised as one of Australia's leading financial advice networks, with over 500 experienced advisers across Australia managing over \$14 billion of investments.

GWM Adviser Services Limited is a professional partner of the Financial Planning Association, the professional body representing qualified financial planners in Australia, and therefore adheres to set standards in terms of ethics, conduct and continuing professional development.

Our associations and relationships

GWM Adviser Services is part of the National Australia Bank Limited ("NAB") group of companies ("NAB Group"). GWM Adviser Services is a wholly owned subsidiary within the NAB Group. NAB does not guarantee or otherwise accept any liability in respect of the financial advice or services provided by GWM Adviser Services or its authorised representatives.

We may recommend financial products issued by companies within the NAB Group or companies in which a shareholding is maintained by a NAB Group member (including MLC Limited).

These include products and services with the following branding:

- NAB, National
- MLC
- Fairview Equity Partners
- JANA Investment Advisers
- Ausbil Investment Management
- Antares Capital
- Pengana Capital
- Altrinsic Global Advisers
- Plum or Plum Super
- JB Were Wealth Management
- Redpoint Investment Management
- Threesixty Research
- Northward Capital
- Presima Inc

If we recommend a product or service issued by a NAB Group company, they will benefit from our recommendation by receiving product and management fees from you as well as fees paid by fund managers to distribute the fund manager's product. Please refer to the relevant PDS and/or offer documents for further information.

We generally recommend products that are listed on GWM Adviser Services' approved product list. In some categories these may be all NAB Group products. Before any products are added to this list a review process is undertaken and products are required to meet minimum standards. If these products are not appropriate for your circumstances then we may recommend a product outside of this list. At all times, we will ensure that our recommendations are in your best interests.

GWM Adviser Services maintains a relationship with the following insurance providers (AIA, Zurich, Colonial First State, One Path and Macquarie) which pay GWM Adviser Services a licensee commission payment as described in the 'Commissions received by our Licensee from product providers' section of this FSG.

NAB and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402. MLC Limited is part of the Nippon Life Insurance Group and not a part of the NAB Group.

MLC Limited will pay National Wealth Management Services Limited, a related body corporate of NAB, a distribution allowance as described in the 'Distribution Allowance' section of this FSG. If appropriate to your requirements, objectives and circumstances then a GWM Adviser Services adviser may recommend a risk insurance policy issued by one of these insurers, or an insurance policy issued by MLC Limited.

The documents you will receive from us

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.

To make things simple, this guide explains:

- the services and types of products we're able to offer you
- how we and our associates are paid and 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.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. And of course, if you ever have any questions, please 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 keep 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 us. Please refer to the "Contact us" section of this FSG for our contact details.

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

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.

If you would like more information about our Licensee GWM Adviser Services (and other members of the NAB Group), please also refer to the National Australia Bank Privacy Policy available at www.nab.com.au/privacy

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 law.

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 to 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 who work with us, including GWM Adviser Services and other members of the NAB Group, 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 our Licensee GWM Adviser Services and other members of the NAB 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 your 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 instances, we will not be responsible for that disclosure.

Sharing with MLC Limited

NAB distributes MLC Limited's life insurance products. MLC Limited is no longer part of the NAB Group of companies. NAB and companies in the NAB Group may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information with MLC Limited so as to ensure:

- your insurance premiums are correctly calculated;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to NAB's privacy policy as well as NAB Group's security procedures and controls.

Consent to marketing activity

We presume you consent to being contacted by us (including GWM Adviser Services and other members of the NAB Group) 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 these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of this 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**

How our fees are calculated

Before providing you with advice we will prepare a Terms of Engagement letter. This document will set out the scope of our initial advice, a recommended ongoing advice programme, and how much it will cost.

Our remuneration schedule is based on a "fair fee for service" principle, and is dependent upon the complexity of your situation and the skills required to construct and manage strategies specific to your own personal needs and objectives.

This structure ensures that we are paid for advice, management and maintaining long term client relationships, rather than for recommending products and has been designed to protect your interests at all times.

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.

New Clients

Initial consultation	Free of charge.
Strategic Advice Fee (Initial Advice)	<p>Strategic Advice will typically form part of any initial wealth plan, but may not be required each year thereafter as the fee will only apply at times when there are significant changes to your situation.</p> <p>Whenever additional work is required to reflect significant changes to your situation, or to the Scope of Advice that you require, this fee may be charged over and above your ongoing retainer.</p> <p>The level of this fee will depend upon the complexity of the advice required and the time required to construct your financial plan.</p> <p>The minimum fee charged is \$2,750. On average, most Financial Plans that we produce are between \$2,750 and \$7,700.</p>
Retainer Fee (Ongoing Fee for Advice)	<p>Your Terms of Engagement letter will include a schedule for ongoing advice within our Strategic Management and Review programme,</p> <p>The Retainer Fee is your annual ongoing fee, and is based on the complexity of ongoing advice and the services provided. This fee grants you membership in our Strategic Management and Review programme, which provides direct access to the resources we have available to ensure that everything in your financial life is in the best possible order.</p> <p>If you elect to pay a fee for the ongoing review of your financial planning strategy, the minimum fee is \$2,750 per annum. On average, most participants in our Strategic Management and Review Programme pay between \$2,750 and \$8,800 per year.</p>
Ad hoc advice	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 \$220 and \$275 may apply.
Credit contracts	We do not receive commissions either directly or indirectly from any credit contract or lease.
Insurance products	<p>The relevant insurer may pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not a direct cost to you.</p>
Investment products	We do not receive commissions either directly or indirectly from any investment products.

Pre-existing arrangements

For existing clients already in an established commission or fee arrangement, we may receive commission or fees based upon the value of the investment or insurance products held.

Investment Products

The relevant product issuer may pay initial commission between 0% and 5.5% of any sums invested and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product.

Insurance Products

The relevant insurer may pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product

Commissions are paid to us by the product provider and are not a direct cost to you.

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.

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.

Conferences

We may attend conferences and professional development seminars that have a genuine education or training purpose. GWM Adviser Services Limited, or our employer, 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 detailing certain non-monetary benefits that we receive e.g. benefits valued between \$100 and \$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 GWM Adviser Services Limited may charge you for the cost of providing this information to you.

Commissions received by our Licensee from product providers

GWM Adviser Services has ongoing commission arrangements with a number of risk insurance providers. Where you acquire a risk insurance policy issued by AIA, Zurich, Colonial First State One Path and Macquarie the insurer may pay GWM Adviser Services a commission payment which based on total in-force premium and lapse rates for risk insurance policies recommended by all advisers within GWM Adviser Services adviser network. The payments received by GWM Adviser Services may be up to 2% of the premium amounts paid by policy holders to the relevant insurer. 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 GWM Adviser Services, a participating insurance provider receives \$5,000 in premium, then GWM Adviser Services will receive up to \$100 as a commission (2% of the premiums held).

The above payments are not shared with your adviser. These payments do not represent an additional charge to you and your adviser will disclose in your Statement of Advice insurance products for which these arrangements may apply.

Distribution Allowance

MLC Limited pays a distribution allowance to National Wealth Management Services Limited, a related body corporate of NAB, in respect of the distribution of MLC Limited's insurance products by licensees in the NAB Group (including NAB). This amount is not ascertainable at this time and will depend in part on the value of MLC Limited's insurance portfolio relating to insurance distributed through NAB and its related bodies corporate and the performance of NAB and its related bodies corporate against agreed annual performance criteria.

This allowance is not shared with your adviser and does not represent an additional charge to you.

Referrals

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

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 are 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 on:

Phone: 1800 611 950

Email: advice_complaints@mlc.com.au

In writing to:

Advice Dispute Resolution Team
GWM Adviser Services
Level 2, 105-153 Miller Street
North Sydney NSW 2059

3. If your complaint isn't resolved within 45 days or to your satisfaction, then you may refer the matter to an External Dispute Resolution Scheme as follows:
 - a. If lodging **before 1 November 2018** contact the **Financial Ombudsman Service (FOS)**. FOS is an independent complaints handling body. FOS provides a free, accessible, fair and independent dispute resolution service to consumers. You can contact FOS on:
Website: www.fos.org.au
Email: info@fos.org.au
Phone: 1800 367 287

In writing to: Financial Ombudsman Service Limited GPO Box 3 Melbourne VIC 3001

or

- b. If lodged **on or after 1 November 2018** contact the **Australian Financial Complaints Authority (AFCA)***:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

*The Australian Financial Complaints Authority or 'AFCA' is a new external dispute resolution (EDR) scheme to deal with complaints from consumers in the financial system.

AFCA replaces the three existing EDR schemes of the Financial Ombudsman Service (FOS), the Credit and Investments Ombudsman (CIO) and Superannuation Complaints Tribunal (SCT) so that consumers have access to a single EDR scheme.

GWM Adviser Services holds professional indemnity insurance that satisfies the requirements of Section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by GWM Adviser Services at the time of providing the advice, but are no longer authorised representatives of GWM Adviser Services at the time of your complaint.

Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

Street Address: Suite 2, 11-15 Gray Street, Sutherland NSW 2232

Mailing Address: PO Box 278, Sutherland NSW 1499

Phone: 02 9521 7855

Email: gto@gtowealth.com.au