

# Representative Profile

This document forms part of the Financial Services and Credit Guide and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.

## Who we are

Your financial advice specialists are Authorised Representatives of Godfrey Pembroke Limited.

Peter McCormack  
Authorised Representative No. 246396

Robert Beith  
Authorised Representative No. 241841

Tim Brooks  
Authorised Representative No. 259535

They offer their services on behalf of Godfrey Pembroke Limited.

The Financial Services that the above financial advice specialists offer are provided by McCorp Pty Limited ABN 59068213252 Corporate Authorised Representative (CAR) number 310136

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services and Credit Guide.

## Quality Advice Program

Peter McCormack, Robert Beith and Tim Brooks have been Quality Advice accredited by Godfrey Pembroke Ltd under our internal Quality Advice Program.

The Program involves a defined set of standards for measuring quality of advice.

In order to receive Quality Advice Accreditation, they were required to meet a number of essential criteria in relation to financial planning principles and have a number of their financial plans assessed against the Quality Advice standards.

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

## What we do

We are authorised by Godfrey Pembroke Limited to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide advice and deal in the following financial products:

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

## 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:

Level 1, ALIA House 9-11 Napier Close  
Deakin, ACT 2600  
P: 02 6285 4188  
F: 02 6285 4170  
E: kristel\_underwood@godfreypembroke.com.au

## How we charge for our services

<b>Initial consultation</b>	Free of charge.						
<b>Advice preparation</b>	Based on the complexity of your situation and the advice required. The minimum fee is \$1,650 and the maximum fee is \$11,000 (including GST).						
<b>Implementation (fee for advice)</b>	<p>If you elect to pay us a fee for service the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:</p> <table> <tr> <td>Portfolios less than \$100,000:</td> <td>Implementation fee of between \$330 and \$3,300</td> </tr> <tr> <td>Portfolios \$100,000 - \$300,000:</td> <td>Implementation fee of between \$2,200 and \$7,700</td> </tr> <tr> <td>Portfolios in excess of \$300,000:</td> <td>Implementation fee of between \$5,500 and \$20,000</td> </tr> </table> <p>You may pay fees by credit card, direct debit, cheque or debit from your investment account.</p>	Portfolios less than \$100,000:	Implementation fee of between \$330 and \$3,300	Portfolios \$100,000 - \$300,000:	Implementation fee of between \$2,200 and \$7,700	Portfolios in excess of \$300,000:	Implementation fee of between \$5,500 and \$20,000
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Portfolios in excess of \$300,000:	Implementation fee of between \$5,500 and \$20,000						
<b>Ongoing fee for service</b>	<p>If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing service fee is based on the complexity of ongoing advice and the services provided. The minimum fee is \$330 while the maximum is 1.100% of the value of your portfolio each year. We will receive ongoing commission (as detailed below) for any life insurance products you have in addition to this fee.</p> <p>The ongoing service fee may be collected monthly through the product issuer or paid directly by you via credit card, direct debit or cheque.</p>						
<b>Ad hoc advice</b>	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 \$165 and \$330 may apply.						
<b>Implementation &amp; ongoing services (commission on investment products – including margin loans)</b>	Unless you have agreed to a fee for advice arrangement we will sometimes receive commission for our initial and ongoing services to you. The relevant product issuer will pay initial upfront commission is between 0% and 5.5% and ongoing commission is between 0% and 0.88% of the value of your investments (including margin loans) 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.						
<b>Implementation &amp; ongoing services (commission on life insurance products)</b>	Unless you have agreed to a fee for advice arrangement we will receive commission for our initial and ongoing services to you. The relevant insurer will 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.						
<b>Implementation &amp; ongoing services (commission on credit contracts)</b>	We do not receive commissions either directly or indirectly from any credit contract or lease.						
<b>Credit provider with which we provide credit assistance:</b>	National Australian Bank Limited ACN 004044937						

Notes:

- All commissions and fees are inclusive of GST.
- Fees could be greater than those disclosed above in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

## Benefits we may receive

We have detailed below how certain product purchases may benefit our business.

### **Business Equity Valuation (BEV)**

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, Godfrey Pembroke provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000;
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000;

Importantly, BEV is subject to us meeting certain compliance requirements and standards.