



Your Adviser: Shane Lee

**Principal Wealth Management Pty Ltd trading
as BMO Financial Solutions**

ABN 53 109 336 601

BMO Business Centre,

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FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is issued by Principal Wealth Management Pty Ltd trading as BMO Financial Solutions (BMO Financial Solutions) and is dated 11 August 2017. BMO Financial Solutions is a Corporate Authorised Representative (Authorised Representative Number 277821) of:



McPherson & Associates Pty Ltd

ABN 15 087 681 561

Australian Financial Services Licence (AFSL): 229883

Level 9, 545 Queen Street, BRISBANE QLD 4001

GPO Box 482, BRISBANE QLD 4000

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McPherson & Associates Pty Ltd (McPherson & Associates) authorises the distribution of this FSG. As the AFSL holder, McPherson & Associates remains ultimately responsible for the advice given to you.

Purpose

This FSG is designed to describe the financial services we offer, helping you to make an informed decision about whether to use our services.

This FSG includes important information about:

- Who we are and how to contact us;
- The financial services we are authorised to provide;
- The remuneration received for the services we provide;
- Our complaints resolution process.

Please retain this FSG for your reference.

Other Documents you may Receive

You may also receive one or more of the following documents from us when we provide services to you:

- **Statement of Advice (SOA):** When we initially provide personal advice we prepare and provide a written SOA. The SOA will include our advice, the basis for our advice and disclosure of remuneration. The purpose of the SOA is to enable you to make an informed decision about whether to act on our advice.
- **Record of Advice (ROA):** Any subsequent personal advice may be provided to you in the form of a further SOA, or we may instead prepare a ROA to document the advice provided. You may request a ROA if you have not already been provided with one. You may contact us using the contact details within this FSG to request a copy at no charge within 7 years from the date of the advice.
- **Product Disclosure Statement (PDS):** If we recommend a financial product, we will also provide you with access to a PDS wherever applicable. The PDS will detail the product's characteristics and features and the fees and charges associated with the product. This will allow you to make an informed decision in relation to the financial products.

Financial Services we are Authorised to Provide

BMO Financial Solutions and Your Adviser are authorised by McPherson & Associates to provide advice on, and deal in, the following financial products:

- Deposit and payment products
- Government debentures, stocks or bonds
- Investment life insurance and life risk insurance
- Managed investments
- Retirement savings accounts
- Securities
- Superannuation
- Margin lending (standard facilities)

BMO Financial Solutions and Your Adviser are not authorised to provide advice on, or deal in, any other financial products, including:

- General insurance products
- Derivatives
- Foreign exchange contracts

At our earliest opportunity we will let you know if the advice you seek is beyond the scope of our authority, is something we are not comfortable to advise on, or if we have inadequate resources to provide that advice.

McPherson & Associates acts for you when financial services are provided by BMO Financial Solutions and Your Adviser.

Your Adviser

Your Adviser will be **Shane Lee**. Shane is an Authorised Representative of McPherson & Associates and his individual Authorised Representative Number is 243595.

Shane's professional qualifications and memberships include:

- Bachelor of Commerce
- CERTIFIED FINANCIAL PLANNER® 
- Member of Financial Planning Association of Australia

Shane is a CERTIFIED FINANCIAL PLANNER® professional with 25 years' experience in banking and finance backed by a Bachelor of Commerce and a Diploma of Financial Planning. He has been providing specialist financial planning advice to his clients since 1998.

Shane joined BMO in 2002 where he helped establish the financial planning division and became a Director of BMO Financial Solutions. He provides a range of services including wealth creation strategies, investment planning, budgeting, life insurance and aged care planning.

Shane is remunerated by salary. Shane also has equity in Principal Wealth Management Pty Ltd. Accordingly, Shane may receive dividends based on company profitability.

Advice I can provide

Strategies:

Guidance on budgeting and goal setting	Pre-retirement planning	Risk and insurance analysis
Savings and wealth creation strategies	Retirement planning	Business succession planning
Investment planning	Estate planning considerations	Salary packaging advice
Superannuation planning	Centrelink planning	Gearing strategies
Aged care		

Our Service Offering

To achieve the lifestyle you want, you need to keep your financial health in a good state.

As part of our relationship, we will work together to identify and put in place a wealth plan to protect, accumulate, grow and manage your wealth. We will also be there to ensure that this plan remains flexible and responsive to adapt to your changing needs.

Reviewing your wealth plan regularly will help us continue working towards your long term goals, whilst also helping you achieve your short and medium term goals.

The six stages of our advice process assist us to address a number of important aspects:

1 – Identify your goals

- We help you identify your financial and lifestyle goals.
- The type of advice you need could depend on your life stage, the amount of money you want to invest and the complexity of your affairs.
- We help you to identify the range of issues that need to be addressed to meet your goals. You may choose to address some or all goals and issues.

2 – Consider the opportunities and risks

- We assess your current situation and investigate a range of strategies and, if relevant, financial product options for you to reach your goals.

3 – Bridging the gap

- Based on discussions with you and the research conducted by us, we will devise a strategy to bridge the gap between where you are now and where you want to be.

4 – Preparing your Statement of Advice

- We will recommend suitable strategies, products and services, and answer any questions that you have.

5 – Bring your plan to life

- We work closely with you to implement your financial strategy.
- We help you complete any necessary paperwork and we're available to attend meetings with your accountant, solicitor and other advisers so your strategy is implemented efficiently.

6 – Staying on Track

Together we will address any refinements required to your wealth plan:

- Review long term strategies;
- Discuss any life changes;
- Review short and medium term strategies;
- Assess investment and risk management strategies;
- Provide ongoing progress updates;
- Keep you informed through regular communication;
- Be available for any queries through access to our office.

Our Remuneration and Fee Structure

We can provide you with one-off advice and/or ongoing service. Your advice fees will depend on the services to be provided, and will be calculated and outlined in advance. Your SOA will outline any ongoing advice fees and any commission inclusive of GST.

The fees charged for our advice may be based on a combination of:

- A set dollar amount;
- A percentage of the funds that you invest;
- A percentage of life insurance premiums paid.

Before providing you with advice, we will provide you with an Initial Advice Agreement. The agreement sets out what our initial advice covers and how much it costs. As a guide, set out below is general information on our remuneration and fee structure. All fees include GST.

BMO Financial Solutions reserves the right to change annual fees on the basis you will be notified of any change in advance.

The total amount of fees payable and/or the manner in which the total amount of fees payable will be calculated, including those fees which fall within a range or banding identified below, will be disclosed at the time the advice is provided, or in particular circumstances, as soon as practicable after that time.

Initial and one-off advice

A SOA will be prepared in the event we provide you with advice. This fee may be charged for researching and preparing your SOA and is based on a set dollar amount. The fee will depend on the scope of the advice and the level of complexity of your circumstances.

The initial advice fee will also be disclosed in your SOA. Fee guide: \$550 to \$4,950.

Advice implementation fees

This is the cost to implement the recommended strategies and products and is based on a set dollar amount. The fee will depend on the scope of the advice and the level of complexity of your circumstances.

It is usually disclosed in your Initial Advice Agreement and it will also be disclosed in your SOA. Fee guide: \$0 to \$2,200.

Ongoing advice fees

An Ongoing Advice Agreement will set out our support packages including the advice and services we will provide, the frequency with which these will be delivered, how much it will cost, your payment method and how the service can be terminated. It is usually disclosed in your Ongoing Service Agreement and it will also be disclosed in your SOA.

The fee covers the cost to review the strategies and the products recommended in your SOA. It may be charged as a set dollar amount or as a percentage of your investments. The fees charged will depend on the support package option applicable and the level of complexity of your circumstances. Fee guide: \$1,650 to \$11,000 or up to 1.10% of the value of investments.

Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or fixed percentage. We will advise you if this fee will increase.

Additional advice fees

For all other advice, an additional advice fee, based on a set dollar amount, may be payable. The fee will depend on the nature and scope of the advice and the level of complexity of your circumstances. This fee will be disclosed at the relevant time.

Insurance

For advice in relation to insurance, we receive payments from the insurance provider, which are factored into the annual premium. These fees will be disclosed in the SOA. Fee guide:

- 0% to 130% of the first year's insurance premium paid, and/or
- An ongoing payment of between 0% and 33% per annum of the following years' premiums.

Payment methods

We offer you the following payment options for payment of our advice fees:

- Direct debit, direct credit and cheque
- Deduction from your investment

Remuneration received which relates to clients of BMO Financial Solutions

BMO Financial Solutions receives all fees invoiced to you, and 100% of these fees are retained by BMO Financial Solutions. McPherson & Associates receives all fees and commissions from product issuers, and 100% of these fees and commissions are distributed to BMO Financial Solutions.

McPherson & Associates charges BMO Financial Solutions annual Licensee fees based on the number of individual Authorised Representatives, for the provision of Licensee support and administration services.

The "controlling entity" of McPherson & Associates is McPherson & Associates Holdings Pty Ltd (McPherson & Associates Holdings) which may receive dividends based on the profitability of McPherson & Associates.

Referrals

If we refer a client to another person or entity, the obligation and liability for the services provided by that person or entity, remains with them. Any agreement entered into will be between the client and the person or entity referred to.

McPherson & Associates and BMO Financial Solutions do not accept referral fees for referring a client to another person or entity.

McPherson & Associates does not pay referral fees if a client has been referred to us by another person or entity.

BMO Financial Solutions may pay referral fees to third parties who refer clients to us. Referral fees of up to 30% of all payments received by BMO Financial Solutions in respect of referred clients, may be paid. The total amount of referral fees payable and/or the manner in which the total amount of referral fees payable will be calculated, including those fees which fall within a range or banding identified above, will be disclosed at the time the advice is provided, or in particular circumstances, as soon as practicable after that time.

Related Entities and any Other Relevant Associates

McPherson & Associates Holdings (the controlling entity) and McPherson & Associates are part of a group of entities collectively referred to as the McPherson Group. McPherson & Associates Holdings owns 100% of the shares in McPherson & Associates. The ownership interests in these entities are limited to entities controlled by Allan McPherson, Blake Stone and Sara Stephens via a shareholding in McPherson & Associates Holdings (the controlling entity).

BMO Financial Solutions is part of a group of entities collectively referred to as the BMO Group. BMO Financial Solutions does not have an ownership interest in any entity which forms part of the McPherson Group. No entity in the McPherson Group has an ownership interest in BMO Financial Solutions or any entity which forms part of the BMO Group.

McPherson & Associates and BMO Financial Solutions are also associated with the following:

- McPherson Investment Consulting Pty Ltd
- McPherson Super Consulting Pty Ltd
- McPherson Estate Administration Pty Ltd
- BMO Accountants
- BMO Lending Services

BMO Financial Solutions may recommend certain services provided by associated entities, to clients. The associated entities may benefit from our recommendation by receiving fees for providing services.

McPherson & Associates and BMO Financial Solutions and their Associates, Authorised Representatives, Directors, employees and any Associates may have interests in the products recommended.

Privacy Statement

We are committed to protecting your privacy. The McPherson & Associates Privacy Policy sets out how we collect, hold, use and disclose your personal information.

We collect and use your personal information to understand your financial situation, needs and objectives, and to provide advice to you. We will also collect personal information from you to meet obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). To arrange for advice services and investment and insurance products, we may provide your information to financial product issuers, insurers and other service providers engaged. We do not trade, rent or sell your information or disclose it to overseas recipients.

We will usually collect this information directly from you, however we may seek your authority to collect it from third parties. If you do not provide us with accurate and complete information, we may not be able to provide appropriate advice and recommendations.

For more information about how to access the personal information we hold about you, how to have it corrected and how to complain if you think we have breached the privacy law, ask us for a copy of the McPherson & Associates Privacy Policy by phoning 07 4662 3722 or visit our website at www.bmo.com.au.

Complaints Resolution

If you have any concerns or complaints requiring attention, please take the following steps:

1. Contact your Adviser and see if they are able to resolve the problem.
2. If you do not receive a satisfactory solution within 14 days, please submit your complaint in writing to McPherson & Associates:

The Complaints Officer
McPherson & Associates Pty Ltd
GPO Box 482
BRISBANE QLD 4001

The Complaints Officer will attempt to resolve your complaint quickly and fairly.

3. If your complaint has still not been resolved to your satisfaction you can contact the Financial Ombudsman Service (FOS) Australia, which is an external dispute resolution body of which we are a member:

Financial Ombudsman Service
GPO Box 3, MELBOURNE VIC 3001
Toll free phone number: 1800 367 287
Fax: 03 9613 6399 Email: info@fos.org.au
Web: www.fos.org.au
FOS Member Number: 10661 (McPherson & Associates Pty Ltd)

Professional Indemnity Insurance

McPherson & Associates maintains Professional Indemnity insurance which satisfies requirements under s912B of the *Corporations Act 2001*. The insurance covers the advice provided by McPherson & Associates and its Authorised Representatives, and continues to cover claims relating to the conduct of former representatives for advice provided whilst a representative.

Contact Us

You can provide instructions to us by contacting us using the contact details provided. We look forward to assisting you with the fulfilment of your financial planning objectives.