

## FINANCIAL SERVICES GUIDE

JULY 2018

**MUIRFIELD FINANCIAL SERVICES** has a long history of delivering quality and easy to understand financial advice. For over 25 years we have helped families and individuals across Australia make informed choices about their financial futures. Long term clients continue to benefit from our ongoing relationship and advice – we believe they have the freedom to enjoy a life less stressful.

In choosing to partner with Muirfield Financial Services you will gain access to a financial planning practice who understand the value of professional advice, integrity and service.

### OWNERSHIP AND LICENCE

Muirfield has operated its own Australian Financial Services Licence (No. 243287) since 1997.

Muirfield is privately owned by Hayden Torney, Melinda Planken, Andrew Torney and Matt Torney – we have no ownership interest with any Bank, Life insurance or Investment company.

### OUR AREAS OF EXPERTISE

- Retirement Planning
- Superannuation
- Aged Care advice
- Centrelink
- Investments
- Redundancy advice

### OUR QUALIFICATIONS

Muirfield Financial Services was one of the first financial planning practices in Victoria recognised as a Professional Practice by the Financial Planners Association of Australia. Being a Professional Practice sets Muirfield apart as a leader and role model for financial planning within the community.

CFP® certification is the only globally recognised mark of professionalism for financial planners. CFP® Advisers must meet and maintain rigorous competency, ethical and professional practice standards. When seeking objective and trusted advice you should always look for the CFP® mark.



### OFFICE LOCATIONS

#### GEELONG

Suite 2, 17-19 Fenwick Street, VIC 3220

#### TORQUAY

1 / 9 Bristol Road, VIC 3228



**HAYDEN  
TORNEY**  
DIRECTOR



**CERTIFIED FINANCIAL PLANNER®**, B. Economics, Dip.Financial Planning.

Hayden has extensive experience in managing financial planning issues for clients. He has gained many awards in recognition of his achievements throughout his financial planning career. Hayden was a Committee member of the Geelong Chapter of the Financial Planning Association for over a decade and is a current board member of the Geelong Community Foundation.

**MELINDA  
PLANKEN**  
MANAGING  
PARTNER



**CERTIFIED FINANCIAL PLANNER®**, B.Com (Financial Planning, Finance & Accounting).

Melinda joined the Muirfield team in 2007 and became a partner of the firm in 2011. As a Certified Financial Planner®, Melinda provides broad financial planning advice, with a focus on retirement planning and superannuation advice. Melinda has particular expertise in Residential Aged Care advice and has a comprehensive knowledge of Centrelink and Department of Veteran Affairs rules and entitlements.

**MATTHEW  
TORNEY**  
PARTNER



**CERTIFIED FINANCIAL PLANNER®** B.Com, Adv.Dip.Fin.Services (Financial Planning).

Matt became a partner of the Muirfield in 2015. After completing his Commerce degree at The University of Melbourne Matt spent 7 years working in the Financial Services industry with a large bank. Matt has since obtained his CFP® certification and enjoys building personal relationships with clients. Matt is a committee member of the Geelong Community Foundation – Philanthropy 500 program.

**ANDREW  
TORNEY**  
PARTNER



**CERTIFIED FINANCIAL PLANNER®**, B. Economics and Finance (Financial Planning)

Andrew joined Muirfield in August 2016 after more than a decade in senior financial planning roles with practices in Melbourne and Sydney. Andrew obtained his CERTIFIED FINANCIAL PLANNER® qualification in 2010 and since that time has worked with High Net Worth clients, Mums and Dads, and Young Families. Andrew is currently the Treasurer of the Uni Blacks Football Club. With such diverse knowledge and experience Andrew brings to Muirfield a wealth of knowledge and experience.

**TAMARA  
CARMAN**  
EMPLOYEE  
REPRESENTATIVE



**CERTIFIED FINANCIAL PLANNER®**, B.Com (Financial Planning, Finance & Accounting).

A part of the Muirfield Team since 2009 and awarded her CERTIFIED FINANCIAL PLANNER® status in July 2012, Tamara provides advice in a number of areas including superannuation, Centrelink, and retirement planning. She maintains an in-depth knowledge of Defined Benefit funds and salary sacrifice strategies. Tamara is the one to speak with should you lose a loved one - working with you to restructure your assets following an inheritance being received to suit your needs going forward.

**KATE  
OFFICER**  
EMPLOYEE  
REPRESENTATIVE



**CERTIFIED FINANCIAL PLANNER®**, B. Com (Fin.lanning, Finance & Commercial Law).

Prior to joining Muirfield in 2013, Kate completed her Bachelor of Commerce degree at Deakin University. Kate is currently working alongside Melinda with a strong focus in the area of Aged Care and Centrelink. Kate is an Accredited Aged Care Professional™ and CERTIFIED FINANCIAL PLANNER®

**COURTNEY  
ROBINSON**  
EMPLOYEE  
REPRESENTATIVE



**CERTIFIED FINANCIAL PLANNER®**, Dip.Fin.Services, B. Management (Fin. Planning).

Courtney became part of the Muirfield team at the start of 2013 after completing a Bachelor of Management (Financial Planning) at Deakin University. More recently, Courtney became a Certified Financial Planner® after 4 years of study. Courtney is a keen investor, with specialist knowledge in Centrelink and Superannuation legislation. Courtney is the Secretary of the Financial Planning Association – Geelong chapter.

**OUR STAFF:**

**Reception, Administration, Client Services & Para planning**



**JANE LINGUEY**



**AMY HURLEY**



**LIS FORSMAN**



**MAX GRANT**



**ZAC DODDS**

## WHAT IS A FINANCIAL SERVICES GUIDE?

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.

It provides you with information about the advice offered by Muirfield Financial Services Pty Ltd (Muirfield Financial Services). Its purpose is to educate you prior to our providing a financial service.

As a client of Muirfield Financial Services you have the right to ask about our charges, the type of advice we will give you and what you can do if you have a complaint about our services. Key information about Muirfield Financial Services is set out in this FSG in a question and answer format. Muirfield Financial Services is responsible for the distribution of this Financial Services Guide (FSG). The FSG complies with the relevant requirements of ASIC Class Order 04/194.

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## WHAT OTHER DOCUMENTS ARE PROVIDED TO ME?

You are entitled to receive a Statement of Advice whenever we provide you with any personal financial advice that takes into account your needs, objectives and financial situation.

The Statement of Advice will contain the advice, the basis on which it is given, information about fees and commissions and any association that Muirfield Financial Services has with any financial product provider or other parties.

If a recommendation is made for you to acquire a particular financial product you will also be provided with a Product Disclosure Statement (PDS). The PDS contains information about the financial product to assist you in making an informed decision about whether or not to purchase that product.

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## WHO ARE WE?

Muirfield Financial Services Pty Ltd (ABN: 51 798 703 055) is the holder of an Australian Financial Services Licence. No. 243287.

We have been involved in Financial Planning for our clients since 1989. Muirfield Financial Services is owned by Hayden, Melinda, Andrew and Matt.

Our Privacy Policy can be viewed on our website: [www.muirfieldfs.com.au](http://www.muirfieldfs.com.au)

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## WHO IS MY ADVISER?

Details of your adviser (who is an advisory representative of Muirfield Financial Services) are contained in the "Adviser Profile" section of this document.

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## WHO WILL BE RESPONSIBLE FOR THE ADVICE GIVEN TO ME?

Your Adviser is either an Employee Representative or an Authorised Representative of Muirfield Financial Services.

However, Muirfield Financial Services is responsible for the financial services provided by its representatives, including the distribution of this Financial Services Guide (FSG).

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## WHAT KIND OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE ME AND WHAT KINDS OF FINANCIAL PRODUCTS DO THOSE SERVICES RELATE TO?

Your Adviser is authorised by Muirfield Financial Services to provide both general and personal financial product advice and also offer to arrange the issue of the financial products to you. We offer the following services:

- Retirement planning and management
- Superannuation analysis, advice and management
- Financial planning and investment strategies
- Centrelink advice
- Residential aged care advice
- Salary packaging
- Tax effective strategies
- Risk management
- Corporate and client seminars

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**DO YOU HAVE ANY RELATIONSHIPS WITH FINANCIAL PRODUCT ISSUERS?**

Muirfield Financial Services has its own Australian Financial Services Licence (AFSL No. 243287) and is owned by Advisers within the practice; Hayden, Melinda, Andrew and Matt. We have no ownership interest with any Bank, Life insurance or investment company. For investments we predominantly use the 'MLC Navigator' investment administration platform.

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**WHAT INFORMATION SHOULD I PROVIDE TO RECEIVE PERSONALISED ADVICE?**

You need to provide us with a list of your personal objectives, details of your current financial situation and any relevant information so that we can offer you the most appropriate advice possible.

You have the right not to disclose this information to us if you do not wish to. However, if you do not disclose the information the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the Statement of Advice carefully before making any decision relating to the purchase of Financial Products.

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**WHAT SHOULD I KNOW ABOUT ANY RISKS OF THE INVESTMENT STRATEGIES YOU RECOMMEND TO ME?**

We will explain to you any significant risks of financial products and strategies that we recommend to you. If we do not do so, you should ask us to explain those risks to you, to alleviate any doubt.

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**WHAT INFORMATION DO YOU MAINTAIN IN MY FILE AND CAN I EXAMINE MY FILE?**

We maintain a record of your personal profile including details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you.

If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

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**HOW CAN I GIVE YOU INSTRUCTIONS ABOUT MY FINANCIAL PRODUCTS?**

You may tell us how you would like to give us instructions. For example by telephone, fax or other means such as e-mail. We will always confirm our arrangements in writing.

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**HOW WILL I PAY FOR THE SERVICES PROVIDED?**

You may pay us a fee directly or we may arrange with you for a monthly fee to be deducted from your account to cover our services to you. Alternatively, we may receive a payment called a commission, which is paid to us by financial product issuers. This may include an up-front fee and an on-going commission, which is paid to Muirfield Financial Services and only relates to accounts established prior to 1 July 2014.

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**HOW ARE ANY COMMISSIONS/FEES OR OTHER BENEFITS CALCULATED FOR PROVIDING THE FINANCIAL SERVICES?**

If you receive personal advice from us we will tell you about any fees and any other benefits, where possible in actual dollar amounts, in the Statement of Advice. Your adviser will give you this Statement of Advice before we proceed to act on your instructions.

- We may be paid by the Financial Product issuer at the time you invest and during the life of your investment or contract.
- We may charge you a fee, depending on the time we spend developing your plan, or depending on the value of funds you invest.
- We may invoice you for a fee when you receive our written advice.
- You may have to pay us a management fee annually or in instalments.
- We may receive an ongoing payment from the Financial Product issuer for accounts established prior to 1 July 2014.

Your adviser will tell you in writing in the Statement of Advice what fees we will charge you, when you have to pay and what payments we may receive from the Financial Product issuer.

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**WHAT ARE THE RANGE OF FEES GENERALLY APPLICABLE TO THE PROVISION OF ADVICE AND ASSOCIATED ACTIVITIES?**

In connection with the preparation of a Statement of Advice, where a fee is to be charged to the clients, the fee is calculated at the current rate of \$330.00 per hour.

Muirfield Financial Services generally charges on-going advice fees of between 0.77% - 1.1% pa of funds under management.

Residential Aged Care advice appointments are charged at \$330.00 per hour and Muirfield Financial Services, in these cases, may also be in receipt of initial up-front commission from Financial Product issuers based on the dollar value of funds invested. Usually these fall in the range of 1-2%.

Institutions may provide additional benefits. Where these exceed \$300 in value we record them in our "Register of Benefits". This is available for inspection upon written request.

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**WILL ANYONE BE PAID FOR REFERRING ME TO YOU?**

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you in the Statement of Advice who will receive that fee or commission and the amount they will receive.

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**WILL ANYONE BE PAID FOR REFERRING ME TO ANOTHER SPECIALIST?**

We may refer you to another party for specialist advice and services. We are not responsible for the services or advice they may provide to you. We may receive payments to refer you to other service providers. These are not additional fees payable by you and are either invoiced to you directly by the third-party, or deducted from your product or loan account.

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**ARE THERE COMPENSATION ARRANGEMENTS AVAILABLE?**

We believe we have put in place compensation arrangements (via maintenance of professional indemnity insurance and adequate financial provision for any policy excess) that are adequate having regard to the size, nature and complexity of our business. We believe that these arrangements are sufficient for the purpose of meeting our compliance obligations under section 912B of the Corporations Act

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**WHAT SHOULD I DO IF I HAVE A COMPLAINT?**

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients.

If you have a complaint about the service provided to you, you should take the following steps:

1. Contact your Adviser and tell your Adviser about your complaint.  
If your complaint is not satisfactorily resolved within 3 days, please contact Melinda Planken, Managing Partner or put your complaint in writing and send it to us. We will try and resolve your complaint quickly and fairly.
2. If you still do not get a satisfactory outcome, you can complain to:  
Financial Ombudsman Service Limited  
GPO Box 3  
Melbourne Victoria 3001  
Freecall: 1300 780 808  
Email: [info@fos.org.au](mailto:info@fos.org.au)  
Fax: (03) 96136399  
We are a member of this scheme.
3. The Australian Securities and Investment Commission (ASIC) also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.

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**FURTHER QUESTIONS?**

Please contact the office on (03) 5224 2700 or [mfs@muirfieldfs.com.au](mailto:mfs@muirfieldfs.com.au)

## MANAGED DISCRETIONARY ACCOUNT SERVICES (MDA)

We offer the Muirfield Portfolio Service (MPS) which allows us to manage your investments for you, using our discretion and without obtaining your instructions before each transaction we undertake on your behalf. We require your authority to operate this service, and our actions are restricted to the Limited Power of Attorney authority and MPS agreement. You should take comfort in knowing that these facilities do not authorise us to open new accounts, contribute to or withdraw funds from your investment.

## DO I HAVE TO ENTER INTO A CONTRACT FOR YOU TO PROVIDE MDA SERVICES?

Yes. You must accept the terms of the MDA agreement provided by us before we can provide you with MDA services. This MDA contract will set out the terms and conditions of the authority and also the investment program.

You may only accept the terms of the MPS agreement where your investment portfolio is held via a regulated platform.

## WHAT IS AN INVESTMENT PROGRAM?

The investment program sets out how your money will be invested. The suitability of your investment program will be based on your risk profile that takes into account your relevant personal circumstances, attitudes to risk, financial objectives and needs.

## WHAT IS CONTAINED IN THE INVESTMENT PROGRAM?

The investment program complies with Div. 3 of Part 7.7 of the Corporations Act and contains:

- Statements about the nature and scope of the discretions we will be authorised and required to exercise under the MPS agreement
- any investment strategy that is to be applied in exercising those discretions
- information about any significant risks associated with the MPS agreement
- the basis on which we consider the MPS agreement to be suitable for you, and
- warnings that the MPS agreement may not be suitable to you if you have provided us with limited or inaccurate information relating to your relevant personal circumstances or if your relevant personal circumstances change and you fail to advise us.

You should not accept the terms of a MDA Contract provided by us unless you are confident that we have a clear understanding of your circumstances, needs and objectives.

## WHO PREPARES AND REVIEWS THE INVESTMENT PROGRAM?

We will prepare and review the investment program for you based on your risk profile, relevant personal circumstances, financial objectives and needs.

We are responsible for reviewing the suitability of your Muirfield Portfolio Service and will do so at least every 12 months.

## WHAT ARE THE RISKS ASSOCIATED WITH USING AN MDA SERVICE?

By authorising us to make changes to your investments without seeking your prior authority, you cannot claim we were not acting on your behalf. Provided we act within that authorisation, our acts become binding on you. Therefore it is important you understand what we are authorised to do and carefully read and understand the activities that you are authorising us to perform on your behalf.

This means that you will have to accept the tax consequences, transaction costs and any capital loss resulting from any transaction validly executed by us and any "reversal" of that transaction that you may request.

## EXERCISING RIGHTS ATTACHED TO MY PORTFOLIO

Generally, the financial products we invest in on your behalf do not have any additional rights or entitlement attached to them. We will exercise, on your behalf, all rights that relate to your portfolio arising from corporate actions and communications about your investments.

## IS THERE A COST FOR THE MDA SERVICE?

No. There are no additional fees or costs for the operation of the MPS agreement.

## OUR AUTHORITY TO OFFER MDA SERVICES

The Muirfield Portfolio Service (MPS) is a Managed Discretionary Account Service as defined by Australian Securities and Investments Commission (ASIC) Regulatory Guide 179.

We are permitted to operate this service pursuant to ASIC's No Action letter dated 5 November 2004.