

MUIRFIELD FINANCIAL SERVICES is an independently owned business with a long history of delivering quality and easy to understand financial advice. We specialise in helping retirees and pre-retirees enjoy a better life – free of financial worries.

As a client of Muirfield Financial Services Pty Ltd 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 Pty Ltd (Muirfield Financial Services) is set out below in a question and answer format. Our Privacy Policy can be viewed on our website: www.muirfieldfs.com.au. If you need further clarification, please ask your Adviser.

WHO ARE WE?

Muirfield Financial Services is the holder of an Australian Financial Services Licence (AFSL No. 243287) and is an approved Professional Practice of the Financial Planning Association of Australia.

We have been involved in Financial Planning for our clients since 1989. Muirfield Financial Services is independently owned and not aligned to any Bank, Life insurance company or Investment company.

WHAT IS AN FPA PROFESSIONAL PRACTICE?

In 2011 Muirfield Financial Services was one of the first financial planning firms to become an approved Professional Practice of the Financial Planning Association of Australia.

An approved Professional Practice complies with the highest ethical and professional standards set by the Financial Planning Association of Australia. We have met their strict and rigorous eligibility and ongoing commitment criteria, including having a high proportion of CERTIFIED FINANCIAL PLANNER® Practitioners.

WHAT IS A FINANCIAL SERVICES GUIDE?

This Financial Services Guide (FSG) is an important document to help you understand the financial services we offer. It provides you with information about the advice offered by Muirfield Financial Services. Its purpose is to educate you prior to our providing a financial service. It provides information such as:

- Who are we and how we can be contacted;
- What services and products we are authorised to provide advice on;
- How we are paid; and
- Who to contact should you have a complaint.

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.

WHO AUTHORISED THE FSG?

The FSG is issued with the authorisation of the Licensee. This FSG complies with the relevant requirements of ASIC Class Order 04/194.

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.
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). Muirfield Financial Services Pty Ltd (ABN: 51 798 703 055) is the holder of an Australian Financial Services Licence. No. 243287.
DO YOU HAVE ANY RELATIONSHIPS WITH FINANCIAL PRODUCT ISSUERS?	Muirfield Financial Services is independently owned and not aligned to any Bank, Life insurance company or investment company. For investments we predominantly use the ‘MLC Navigator’ investment administration platform and their investment research.
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: <ul style="list-style-type: none"> • 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
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.
WHAT SHOULD I KNOW ABOUT ANY RISKS OF THE INVESTMENT OR 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.
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.
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.
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 taken 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 in addition to an on-going commission, which is paid to Muirfield Financial Services and only relates to accounts established prior to 1 July 2014.

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 recommendations.
- 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.

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.

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.

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.

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

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 Hayden Torney, Managing Director 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
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.

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.

**HAYDEN
TORNEY**
DIRECTOR



CERTIFIED FINANCIAL PLANNER[®], B. Economics, Dip.Financial Planning.

Hayden has extensive experience in managing financial planning issues for his clients. He has gained many awards in recognition of his achievements and is regularly asked to speak to groups of employees, accountants, and Centrelink clients on retirement planning and investment matters. Hayden has been a Committee member of the Geelong Chapter of the Financial Planning Association since 1997.



**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 has worked with Muirfield since 2014 and became a partner of the firm in 2015. After completing his Commerce degree at The University of Melbourne Matt spent 7 years working in the Financial Services industry as a Business Development Manager. Matt is a CERTIFIED FINANCIAL PLANNER[®] and holds an Advanced Diploma of Financial Services.



**ANDREW
TORNEY**
EMPLOYEE
REPRESENTATIVE



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. Tamara will work with your to restructure your assets following an inheritance being received to suit your needs going forward.



**KATE
OFFICER**
EMPLOYEE
REPRESENTATIVE



B. Com (Financial Planning, 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 also manages our relationship with a local accountant who provides franking credit rebates for clients. She has commenced her studies to become recognised as a CERTIFIED FINANCIAL PLANNER[®]

**COURTNEY
ROBINSON**
EMPLOYEE
REPRESENTATIVE



B. Management (Financial Planning).

Courtney became part of the Muirfield team at the start of 2013 after completing a Bachelor of Management (Financial Planning) at Deakin University. Courtney has since completed an Advanced Diploma of Financial Planning and has commenced his CERTIFIED FINANCIAL PLANNER[®] studies. Courtney assists in delivering broad financial planning advice to clients and is heavily involved in client communication.

CFP[®] certification is the only globally recognised mark of professionalism for financial planners. When seeking objective, expert and trusted financial planning advice you should always look for the CFP[®] mark.

A CFP[®] professional is a trusted adviser who works with you to review all of your options so you can make informed decisions about your financial situation at every stage in life. By meeting rigorous international competency, ethical and professional practice standards, a CFP[®] professional is qualified to deliver integrated financial solutions that allow you to take control of your finances and achieve your life goals.

A FPA Professional Practice is a financial planning practice that demonstrates the highest professional and ethical standards through adherence to the FPA Code of Professional Practice. Being a FPA Professional Practice sets Muirfield apart as a leader and role model for financial planning within the community. Muirfield was one of the first practices in Australia to qualify for Professional Practice status demonstrating our commitment to financial planning excellence.



**PROFESSIONAL
PRACTICE**

