



MUIRFIELD FINANCIAL SERVICES

# FINANCIAL SERVICES GUIDE

OCTOBER 2023

MUIRFIELD FINANCIAL SERVICES has a long history of delivering quality and easy to understand financial advice. For over 30 years we have helped families and individuals across Australia make informed choices about their financial future. 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.

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## Ownership and Licence

Muirfield is privately owned by Hayden Torney, Andrew Torney, Matt Torney and Melinda Planken (our Managing Director). Our business started in 1989 and we have proudly operated our own Australian Financial Services Licence (No. 243287) since 1997.

Muirfield Financial Services has no ownership interest with any Bank, Life insurance or Investment company.

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## Our Areas of Expertise

- Retirement Planning
- Superannuation
- Aged Care
- Centrelink
- Investments
- Estate Planning

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## Our Qualifications

Muirfield Financial Services was one of the first financial planning practices in Victoria recognised as a Professional Practice by the Financial Planning Association of Australia, now Financial Advice Association Australia. Being a Professional Practice sets Muirfield apart as a leader and role model for financial planning within the community. The Certified Financial Planner® (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.



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## Office Locations

### Geelong

Suite 3, 400 Pakington street, NEWTOWN VIC 3220

### Torquay

Suite 11, 4-6 Gilbert Street, TORQUAY 3228

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## Lack of Independence Disclosure Notice

We can't call ourselves independent. Here's why:

The law makes it very difficult for most advisers to say they are independent, unbiased or impartial, even if they are not in any way linked to a financial product provider (like a bank).

If, for example, an adviser gets paid a commission to help a client arrange some insurance they are automatically prohibited from calling themselves independent. Most advisers who receive those insurance commissions charge their clients very little (if anything) for the advice or the help they provide putting a policy into place. From time to time we receive these commissions.

So, although we always put your interests before ours when giving advice we cannot (by law) call ourselves independent, unbiased or impartial. However, we do reiterate that we are both privately owned and have operated our own Australian Financial Services Licence (No. 243287) since 1997.



[www.muirfieldfs.com.au](http://www.muirfieldfs.com.au)



[mfs@muirfieldfs.com.au](mailto:mfs@muirfieldfs.com.au)



(03) 5224 2700

# FINANCIAL ADVISERS

## PROFILES

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### Melinda Planken

MANAGING DIRECTOR & FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER ®, MBA (Masters of Business Administration) and Bachelor of Commerce (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 strategies. Melinda has particular expertise in Residential Aged Care advice and has a comprehensive knowledge of Centrelink and Department of Veteran Affairs rules and entitlements. Melinda is also an Accredited Aged Care Specialist and recently completed her MBA via Deakin University.

### Matthew Torney

DIRECTOR & FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER ®**

**Bachelor of Commerce, Diploma of Positive Psychology & Wellbeing.**

Matt became a partner of Muirfield in 2015, following 7 years working in the Financial Services industry. Matt is a CERTIFIED FINANCIAL PLANNER® and enjoys building personal relationships with clients. Matt is community minded, serving as a committee member of the Geelong Community Foundation-Philanthropy 500 program. He also provides Pro Bono Advice via the Cancer Council. He is a father to three darling daughters.



### Andrew Torney

DIRECTOR & FINANCIAL ADVISER

**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 also the Chair of the Muirfield Investment Committee.

### Tamara Carman

MANAGER & FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER ®,**

**Bachelor of Commerce (Financial Planning, Finance & Accounting).**

A part of the Muirfield Team since 2009 and now a member of the Muirfield Management Team, Tamara provides advice in a number of areas including superannuation, Centrelink, and retirement planning. 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.



### Courtney Robinson

MANAGER, FINANCIAL ADVISER & MORTGAGE BROKER

**CERTIFIED FINANCIAL PLANNER ®, B.Management (Financial Planning), Dip.Fin. Services, Diploma of Finance & Mortgage Broking Management.**

Courtney became part of the Muirfield team in 2013 after completing a Bachelor of Management (Financial Planning) at Deakin University and is now a part of the Muirfield Management Team. He has also completed further study to become an Accredited Mortgage Broker. Courtney has specialist knowledge in Property and Finance, Centrelink and Superannuation.

### Chris Simm

MANAGER & FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER ®, Bachelor of Commerce (Financial Planning & Finance).**

Chris first joined Muirfield in 2013 and following a 3-year hiatus, he returned to the team in 2019. During his time away he travelled and gained valuable experience working in Melbourne. Chris has experience with Superannuation & Tax Planning, Self-managed Super Funds and wealth accumulation strategies. Chris completed his CERTIFIED FINANCIAL PLANNER® in June 2021.





## Lesley Duncan

FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER®,  
CERTIFIED PRACTISING ACCOUNTANT® & Accredited Aged Care Professional™.**

Lesley joined Muirfield in September 2021 after 20 years running her own financial planning business in Geelong. Using a collaborative approach, she assists her clients through the often complicated and confusing aspects of financial planning, helping set and achieve their unique lifestyle and financial goals. Lesley is a jack of all trades with the following qualifications as shown by her extensive degrees and qualifications.

## Zac Dodds

FINANCIAL ADVISER & AGED CARE

**CERTIFIED FINANCIAL PLANNER®, Bachelor of Commerce (Financial Planning & Finance), Accredited Aged Care Professional™, Master of Financial Planning.**

Zac joined Muirfield in 2017 shortly after he completed his Bachelor of Commerce degree at Deakin University. Since joining Muirfield Zac has become our resident Aged Care expert and has recently completed his Certified Financial Planner® studies. Zac also assists with retirement planning, Superannuation & Tax Planning and Centrelink.



## Max Grant

FINANCIAL ADVISER

**Bachelor of Commerce (Financial Planning & Finance), Master of Financial Planning.**

Max joined Muirfield in 2016 whilst he was completing his Bachelor of Commerce degree at Deakin University. Max has established himself as a great resource for clients, particularly in Centrelink advice and support. Max also supports clients with a strong focus on Superannuation and Retirement planning. Max completed his Master of Financial Planning in July 2023.

## Sam Gall

FINANCIAL ADVISER

**Bachelor of Commerce (Finance), Master of Financial Planning.**

Sam joined Muirfield in 2020 and has been a great resource for the team while he completed his study and professional year. Having completed his Master of Financial Planning in 2022 and his professional year in July 2023, Sam is now a fully licensed adviser. Sam looks forward to assisting Muirfield clients with his comprehensive knowledge of Superannuation, Retirement Planning and the world of investing.



## Martin Allison

FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER®, Grad Dip Financial Planning, Bachelor of Commerce (Accounting & Finance).**

Martin joined Muirfield in August 2023 and has over 16 years advising experience in Melbourne and Geelong. Martin has wide range of experience across all areas of financial planning and is suitably qualified to assist you, whatever your needs. He will help you manage your money in the best possible way for future growth and to maximise your Centrelink benefits.

## Matthew Baum

FINANCIAL ADVISER

**CERTIFIED FINANCIAL PLANNER®, Bachelor of Commerce (Economics and Finance).**

Matt is an experienced professional who joined Muirfield in 2023, bringing with him two decades of expertise in the financial planning industry. His career has taken him through various small and large firms across Perth, Melbourne, and Geelong. As a Certified Financial Planner® with vast experience, Matt is able to tackle an array of financial planning matters, with his specialties being retirement planning, superannuation and Self-Managed Superannuation Fund (SMSF) advice.







## Will Raleigh

FINANCIAL ADVISER

**Bachelor of Business (International Business), Bachelor of Commerce (Finance), Diploma of Financial Planning.**

Will spent five years at University completing two degrees before he discovered his interest in Financial Planning through an internship role at another Geelong-based firm. In just 18 months, he progressed from being an intern to becoming a qualified financial adviser, reflecting his work ethic and dedication. Seeking new opportunities and challenges, Will joined Muirfield in January 2023, where he has continued to refine his skillset and specialties. Will now works with his own clients and assists other advisers with their strategic planning needs.

## Rianna Jochum

FINANCIAL ADVISER

**Bachelor of Commerce (Accounting and Financial Planning).**

Rianna has spent the past decade working in the Financial Planning industry in various roles. Before joining Muirfield in 2021, she worked at two other Geelong firms, which has provided her with valuable perspective and experience that compliments her current role.

Rianna possesses expertise in Muirfield's key service areas, including retirement planning, Superannuation, and Centrelink.



## SUPPORT ADVISERS

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### Kate Officer

CERTIFIED FINANCIAL ADVISER



### Dearnah Kent

PARAPLANNER



### Steve McCallum

PARAPLANNER



### Lochie Hadley

PARAPLANNER

## ADMINISTRATION & CLIENT SERVICES

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### Kylie Champion

RECEPTION & ADMINISTRATION



### Jane Linguey

RECEPTION & ADMINISTRATION



### Courtney Wassell

RECEPTION & ADMINISTRATION



### Karyn Robinson

BUSINESS FINANCE MANAGER



## **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).

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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
- Managed Discretionary Account (MDA) Services

## **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.

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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?**

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 Financial Products?**

You may tell us how you would like to give us instructions. For example, by telephone, post or 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 fee to be deducted from your account to cover our services to you. Alternatively, if we recommend insurance cover we may receive a payment called a commission, which is paid to us by financial product issuers. This may include an up-front and an on-going commission, which is paid to Muirfield Financial Services. Please note, commissions are only payable on insurance policies and not on any superannuation or investment accounts.

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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 your 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 the Advice, or depending on the value of funds you invest.
- We may invoice you for a fee when you receive our written advice.
- You may pay us a management fee annually or in instalments.

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.

## **What are the range of fees generally applicable to the provision of advice and associated activities?**

### **Initial Advice Fees**

An initial meet fee may apply at a rate between \$330 and \$660 incl. GST. This fee is based on the complexity of advice. In connection with the preparation of a Statement of Advice (SOA), where a fee is to be charged, the fee is calculated based on the complexity of the advice.

SOA fees can range from \$0 – \$9,900 incl. GST.

### **Implementation Fees**

We may charge a fee for implementing our recommendations. This fee is payable when you decide to proceed with the implementation of any one or more recommendations provided to you. The fee may depend on the size of the investment, the type of investment and the complexity of the advice provided. This fee will be disclosed to you within your Letter of Engagement and Statement of Advice.

### **Ongoing Advice & Management Fees**

Our ongoing advice and management fee is a 'fee-for-service' and may be either a flat fee or based on a percentage of the funds under management.

Where this fee is percentage based on funds under management, the fee could range between 0.66% and 1.10% pa incl. GST.

Fees are agreed prior to implementation and documented within our service agreement to be signed by you. Many of our clients engage us to provide ongoing advice and support rather than a fixed-term agreement. Where an ongoing fee agreement exceeds 12 months we will provide you with a Fee Disclosure Statement (FDS) annually. This sets out the fees you have paid to us, the services we contracted to provide and what we did provide over that period. Additionally, every year we will request your written consent to our ongoing engagement. Whether you renew your consent is a matter for you, but without consent we cannot provide you with ongoing advice and services.

### **Ad hoc advice & Aged Care Advice Fees**

An hourly fee of between \$330 and \$660 incl. GST applies based on the complexity of advice and service required.

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## **Will anyone be paid for referring me?**

No, we do not pay referral fees to anyone who refers clients to Muirfield Financial Services.

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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 also do not accept any payments for referring you to another party.

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## **Are there compensation arrangements available?**

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 treat any complaint we receive seriously. If you are dissatisfied with your experience as our client we ask that you communicate with us (e.g. by phone, email or in person) so we can try to resolve the issue for you. We'll do our best to help figure out the background of the matter with you.

We have adopted best practice complaints handling processes to ensure:

1. Acknowledgement of your concerns within 24 hours of receipt;
2. Speedy assessment and investigation;
3. Timely provision of a response (known as an IDR response) no more than 30 days after we receive your complaint.

If we cannot resolve the issue to your satisfaction within that time frame we will refer you to the free industry complaints handling body known as Australian Financial Complaints Authority Limited (AFCA).

We are a financial member of AFCA, the Government approved External Disputes Resolution scheme. AFCA can be reached at 1800 931 678 or [www.afca.org.au](http://www.afca.org.au). AFCA's mail address is GPO Box 3, Melbourne Vic 3001.

# ASSOCIATIONS

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## Who are Muirfield Associated with?

Muirfield is one of 18 shareholders and Principal Members of the Alpha Group Pty Ltd (Alpha Group). The Alpha Group receives sponsorship from various product providers and uses this sponsorship to provide Education and Training relevant to the carrying on of a Financial Services business, to Principal Members and their representatives and employees. Muirfield discloses sponsors and amounts received from sponsors in an Alternative Remuneration Register.

Muirfield's representatives also maintain Alternative Remuneration Registers and record any benefit they or their employees obtain by way of Education and Training provided by Alpha Group.

You may request a copy of the Alternative Remuneration Register of Muirfield or your advisers by placing such a request in writing to your adviser.

Infrequently other institutions may provide additional benefits as long as they are under \$300 of value. Any benefits provided are recorded. Our "Register of Benefits" is available on written request.

# MUIRFIELD PORTFOLIO SERVICES

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## 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 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.

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## 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.

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## 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.

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## **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.

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## **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. 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.

We do not have any material outsourcing agreements that relate directly to the provision of our MDA services.

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## **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.

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## **Is there a cost for the MDA Service?**

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

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## **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 and ASIC Corporations (Managed Discretionary Account Services) Instrument 2016/968.



## **Further Questions?**

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

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