



GODFREY PEMBROKE



venture
FINANCIAL ADVISERS

Representative Profile



This document forms part of the Financial Services Guide Version 12 preparation date 1 October 2018 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.



Representative Profile

Who we are

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke Limited.



Michael Camm CFP® FCPA FPS
B.Bus (Accounting & Economics)
Authorised Representative No. 239721

Daniel Caulfield CFP®
B.Commerce (Accounting & Economics)
Authorised Representative No. 239729

Nicola Chaffe CPA FPS
Graduate Diploma of Financial Planning
B.Commerce
Authorised Representative No. 452641



The Financial Services that the above financial advice specialists offer are provided by Venture Financial Planning Pty Ltd ABN 62 095 194 559 trading as Venture Financial Advisers Corporate Authorised Representative No.289889.

In 2001 Venture Financial Planning Pty Ltd was established by AFS & Associates, Michael Camm and Daniel Caulfield in Bendigo. Over the years the team has grown to include Andrew Morris and Nicola Chaffe as Directors. Our goal however remains the same; to provide a range of wealth advice and assistance to help people grow, manage and protect their wealth.

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

Representative Profile

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
- Aged Care

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

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

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P.O Box 928 Bendigo Victoria 3552
Phone: (03) 5434 7600
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Email: venture@venturebendigo.com.au
Web: www.venturebendigo.com.au



Representative Profile

How we charge for our services

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

Initial consultation	We will meet with you for the first 30 minutes free of charge, after which we will discuss how we can assist and the fees associated with our advice.
Advice preparation and implementation fee	<p>If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice.</p> <p>Before providing you with initial advice we will prepare a Letter of Engagement or Initial Advice Agreement. This document is an agreement that sets out what our initial advice will cover and how much it will cost you.</p> <p>The minimum fee charged is \$1,100 while the maximum fee is \$15,400.</p> <p>For example complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.</p>
Ongoing fee for advice	<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.</p> <p>Before providing you with ongoing advice Venture Financial Planning Pty Ltd will prepare an Ongoing Service Agreement. This agreement sets out our ongoing advice offer which includes the advice and services we will provide, as well as the frequency these will be delivered, how much it will cost, your payment method and how the service can be terminated. In addition, the ongoing advice fee will be disclosed in your Statement of Advice.</p> <p>The minimum fee is \$396 per hour on an As Needs basis while the maximum is based on our Platinum Service level and may be up to \$9,900 in complex cases.</p>



Representative Profile

How we charge for our services (cont)

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

Ad hoc advice and execution only services

Where you require services which are not covered by our ongoing service agreement, including if you are an as needs client, an hourly fee of \$396 may apply.

Stamping fees

Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.

Insurance products

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 an additional cost to you.

Pre-existing arrangements

For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.



Representative Profile



Referrals

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

We have an existing referral arrangements in place with Bell Potter. If we refer you to Bell Potter we may receive a payment, fee, commission or other benefit.

Details of this arrangement are set out in the table below and specific details of any referral payments we may receive will be provided in our advice documents to you. Alternatively, you can request further details about our referral arrangements prior to us providing you with financial advice.

Table - Details of referral arrangements in place:

Name of referral partner	Services	Payment we will receive for referral	Example
Bell Potter	Share Broking	50% of the brokerage amount	If brokerage on the sale of share was \$126.50 we would receive a payment from Bell Potter for \$63.25.

Please note that Godfrey Pembroke Limited is not responsible for the advice and services provided by these providers.



Representative Profile

Referrals to an associated entity

We may refer you to the following associated entities and therefore may receive a direct or indirect benefit from any referral we make to this provider.

Details on these associated entities are set out in the table below and specific details of any benefits we may receive from the referral will be provided in our advice documents to you. Alternatively, you can request further details about our associated entity arrangements prior to us providing you with financial advice.

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits we may receive via an associated entity in relation to our recommendations to you.

Table – Other Business Activities and Related Entities:

Name of Entity	Nature of association
AFS & Associates	AFS & Associates holds an equity interest in Venture Financial Planning Pty Ltd trading as Venture Financial Advisers. As a result AFS & Associates will receive dividends from Venture Financial Planning Pty Ltd.
Endeavor Finance	Venture Financial Planning Pty Ltd holds an equity interest in Venture Finance Services Pty Ltd trading as Endeavor Finance. As a result Venture Financial Planning Pty Ltd will receive dividends from Venture Finance Services Pty Ltd.

Additionally, Venture Financial Planning Pty Ltd provide accounting services for the preparation of self managed superannuation fund (SMSF) accounts. All income received by us for this service is separately invoiced and we confirm that there is no requirement to be a client for both Financial Advice and SMSF Accounting services.

Please note that Godfrey Pembroke Limited is not responsible for the advice and services provided by these providers.



Representative Profile



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.

In addition, we are part of a corporate structure and have a succession agreement in place to manage the transition of ownership should we leave the business.

Our business operates in a corporate structure. This model is less likely to be eligible for BEV as all the Principal Financial Advice Specialists in our business would have to either leave the industry, die, or become permanently disabled.

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.