



GODFREY PEMBROKE



venture
FINANCIAL ADVISERS

Representative Profile



This document forms part of the Financial Services Guide Version 15 preparation date 01 January 2021 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.

Hamish McLean-Perry

Advanced Diploma of Financial Planning
M.Bus (Banking/Finance), B.Sc(Hons)
Authorised Representative No. 1271780

Jakob van Dalen

Diploma Financial Planning
Authorised Representative No. 1253730

Michael Camm CFP® FCPA FPS
B.Bus (Accounting & Economics)

Authorised Representative No. 239721

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. Over the years the team has grown to however our goal 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.



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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

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
Fax: (03) 5407 1402
Email: venture@venturebendigo.com.au
Web: www.venturebendigo.com.au



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How we charge for our services

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. 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 | <p>Our initial appointment will cost a minimum of \$484. However if you return our Client Profile 1 prior to this appointment the first 30 minutes free of charge after which we will discuss how we can assist and the fees associated with our advice.</p> |
| Advice preparation & Implementation (fee for advice) | <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. 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 generally \$2,200 while the maximum fee is \$19,400.</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>For existing clients Venture Financial Planning Pty Ltd will have prepared 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.</p> <p>The minimum fee is \$990 while the maximum may be up to \$10,500 in complex cases.</p> |
| Fixed Term Advice and Services Agreement | <p>For new and existing clients you can elect to enter into a 12 month Fixed Term Advice and Services Agreement as part of your financial planning strategy so you can receive advice services such as a meeting to review your plan. Details of the services will be set out in your 12 month Fixed Term Advice and Services Agreement.</p> <p>The fee can range from a minimum of \$990 while the maximum is \$10,500. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement.</p> |
| Ad hoc advice | <p>Where you do not wish to participate in a 12 month Fixed Term Advice and Services Agreement but require ongoing advice on an ad hoc basis, an hourly fee of between \$132 and \$484 may apply.</p> |
| Execution only service | <p>Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$126 and a maximum of \$1,860 fee may apply.</p> |



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How we charge for our services (cont)

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. 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.

Insurance products

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

| Date policy is issued | Initial Commission (% of annual policy cost including GST) | Ongoing Commission (% of annual policy cost including GST) |
|--|--|--|
| Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18) | up to 130% | up to 33% |
| From 1 January 2018 | up to 88% | up to 33% |
| From 1 January 2019 | up to 77% | up to 33% |
| From 1 January 2020 | up to 66% | up to 33% |

We may receive commission at pre 1 January 2018 rates if:

- you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and
- that policy amendment results in commission receivable by us, and
- that policy amendment is eligible for pre-1 January 2018 commission rates.

Example (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$700 (\$1000 x 77%) in the first year and ongoing commissions of \$330 per annum (\$1000 x 33%) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 (\$500 x 66%). The ongoing commissions on the additional cover may be up to \$165 (\$500 x 33%). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 (\$1500 x 33%).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.



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Referrals

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 referral arrangements in place with third party providers. If we refer you to one of these providers we may receive a payment, fee, commission or other benefit from those providers.

Details of these arrangements 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.



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Referrals to an associated entity or related third party

We may refer you to the following associated entities or related third parties 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 and related third party 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 or related third party in relation to our recommendations to you.

Table – Other Business Activities, Associated Entities and Related Third Parties:

| 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.



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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 any sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. Importantly, BEV is subject to us meeting certain compliance requirements and standards.