

Representative Profile

This document forms part of the Financial Services and Credit Guide and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.

Who we are

Your advisers are representatives of GWM Adviser Services Limited.

Phillip Brady

Authorised Representative No. 379644

Phillip is a Certified Financial Planner (CFP), has a Diploma in Financial Planning and is a Senior Fellow of FINSIA. He will also complete his Masters in Applied Finance (MAppFin) this year.

Daniel Spencer

Authorised Representative No. 364911

Daniel has a Diploma of Financial Planning.

They offer services on behalf of GWM Adviser Services Limited.

The Financial Services that the above adviser offers are provided by Bage Street Financial Services Pty Ltd ACN 104 004 515 trading as Whytes Wealth Creation Specialists Authorised Representative (AR) No 308036.

Partners of Whytes CPA are Directors of Bage Street Financial Services Pty Ltd trading as Whytes Wealth Creation Specialists and as a result they (or their related entities) will receive profit distributions and/or other benefits from Bage Street Financial Services Pty Ltd.

Please note that GWM Adviser Services and Bage Street Financial Services Pty Ltd are not responsible for the advice and services provided by Whytes CPA.

GWM Adviser Services Limited has authorised Phillip and Daniel to provide you with this FSG.

GWM Adviser Services Limited has authorised your advisers to provide you with this Financial Services and Credit Guide.

What we do

We are authorised by GWM Adviser Services 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
- Credit Assistance

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

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

Your advisers are limited to the product range of an approved panel of risk insurance providers for Life Risk Insurance Product recommendations

Phil Brady & Daniel Spencer are not authorised by GWM Adviser Services Limited to provide financial product advice in the following financial products:

- General Insurance Products

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:

Whytes Wealth Creation Specialists
Ph: (07) 3260 7433
Fax: (07) 3260 7789
12 Bage Street
PO Box 57
Nundah Qld 4012

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How we charge for our services

Initial consultation	Free of charge.
Advice preparation	<p>Our fees will be based on a time estimate for initial advice preparation and initial implementation. The fees will be calculated using an hourly rate between \$82.50 - \$330.00 per hour.</p> <p>A detailed Fee Calculation will be prepared and provided with a Client Service Agreement before you engage our services.</p> <p>You can pay in the following ways:</p> <ul style="list-style-type: none">- as a fee for service that will be deducted from your investments as a one-off payment or in instalments;- by direct invoice from us for initial and ongoing advice;- via commission we may receive from a financial product provider when you commence an insurance contract, cash management trust, annuity, cash or loan product; or- a combination of the above.
Implementation (fee for service)	As above
Ongoing fee for service	<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. Our fees will be based on a time estimate for advice preparation and implementation. The fees will be calculated using an hourly rate between \$82.50 - \$330.00 per hour.</p> <p>A detailed Fee Calculation will be prepared and provided with a Client Service Agreement before you engage our services.</p>
Implementation & ongoing services (commission on investments)	<p>Whytes Wealth Creation Specialists no longer accept commissions and/or brokerage for new Investment and Superannuation products placed after 1 July 2010. For those products that do not have a dial down facility for commissions, all commissions will be rebated to the client.</p> <p>Where we arrange a new Investment and Superannuation product for you and you have agreed to a fee for service arrangement we will receive an ongoing adviser service fee. The rate of ongoing adviser service fee may be between 0% and 1.1% (including GST) of the value of your portfolio each year for as long as you hold the product. The ongoing service fee may be collected monthly through the product issuer or paid directly by you via cheque.</p> <p>Details will be provided with a Client Service Agreement before you engage our services</p>
Implementation & ongoing services (commission on life insurance products)	<p>Unless you have agreed to a fee for service arrangement for insurance-related advice we will receive commission for our initial and ongoing services to you. Where we arrange a life insurance product for you, the relevant insurer will pay us an initial commission. The rate of initial commission is between 0% and 130% and is calculated as a percentage of the annual premium you pay.</p> <p>Annual commission will also be paid when you renew your policy each year. The rate of ongoing commission is between 0% and 33% of the annual premium.</p>
Implementation & ongoing services (commission on credit contracts)	<p>Unless you have agreed to a fee for advice arrangement we will receive commission for our initial and ongoing services to you. The relevant credit provider will pay initial commission between 0% and 0.75% and ongoing commission between 0% and 0.715% of the value of your loan for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not a direct cost to you.</p>
Ad hoc advice	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee between \$165.00 - \$330.00 will apply.

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

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Credit provider with which we provide credit assistance: National Australian Bank Limited ACN 004044937

Credit Assistance Please refer to the table below for fees charged for credit assistance
(fees for credit assistance)

Fees for credit assistance

Fees / Charge	What is the Fee For?	When do you have to pay the Fee?	How is the Fee amount calculated? (if not a fixed amount)	What is the estimate of the Fee?
Upfront Fee For Credit Assistance	E.g. for the collection, verification and assessment of suitability in the provision of credit assistance.	One off fee charged for initial credit assistance. Commissions are paid to us by the product provider and are not a direct cost to you.	Percentage of of loan amount. Eg. 0.66% of loan	0.66% of \$300,000 loan would equate to \$1,980.

^Please consider this a reasonable estimate only and the exact fee will be disclosed prior to providing you with any credit assistance.

Notes:

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

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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, GWM Adviser Services Limited 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 Advisers 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.