

FORTNUM PRIVATE WEALTH LTD

# FINANCIAL SERVICES GUIDE (FSG)

Effective 04 March 2021

Issued by:  
Fortnum Private Wealth Ltd (Fortnum)  
ABN 54 139 889 535  
Australian Financial Services Licence  
(AFSL) 357306



Fortnum Address: Aurora Place, Level 10, 88 Phillip Street, Sydney NSW 2000  
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## Eureka Whittaker Macnaught v2.2

**Name:** Eureka Whittaker Macnaught Pty Ltd\*

**Address:** Suite 3.3, 100 Creek Street  
Brisbane QLD 4000

**Telephone:** 07 3164 6222

**Facsimile:** 07 3319 0940

**Email:** [admin.qld@ewmac.com.au](mailto:admin.qld@ewmac.com.au)

**Name:** Eureka Financial Group Pty Ltd\*

**Address:** Aurora Place, Level 10,  
88 Phillip Street  
Sydney NSW 2000

**Telephone:** 02 9460 2288

**Email:** [admin@ewmac.com.au](mailto:admin@ewmac.com.au)

**Address:** Suite 3.10  
Level 3, East Wing, Platinum  
Building  
4 Ilya Avenue  
ERINA NSW 2250

**Telephone:** 02 4365 6521

**Address:** Suite 2, Level 2,  
38-40 George Street  
PARRAMATTA NSW 2150

**Telephone:** 02 9806 0512

\*The above corporate entities trade as Eureka Whittaker Macnaught

**Free call:** 1800 621 807

**Website:** [eurekawhittakermacnaught.com.au](http://eurekawhittakermacnaught.com.au)

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## Welcome

This Financial Services Guide has been authorised for release and distribution by Fortnum Private Wealth Ltd ABN 54 139 889 535 Australian Financial Services Licence (AFSL) 357306 (Fortnum).

This Financial Services Guide (FSG) provides you with important information about Fortnum, Eureka Whittaker Macnaught and any Authorised Representative (Adviser) who may provide you with the services described in this FSG.

The entities listed below both trade under Eureka Whittaker Macnaught:

- Eureka Whittaker Macnaught Pty Ltd (ABN 17 163 839 816) Corporate Authorised Representative Number: 440820
- Eureka Financial Group Pty Ltd (ABN 93 062 864 779) Corporate Authorised Representative Number: 235433

From here onwards these entities will be referred to collectively as Eureka Whittaker Macnaught.

Eureka Whittaker Macnaught and its Advisers are Authorised Representatives of Fortnum Private Wealth Ltd.

This FSG contains important information about:

- Fortnum and Eureka Whittaker Macnaught of which your Adviser is a principal or employed by one of the underlying businesses;
- The areas of advice and services your Adviser is authorised to provide on behalf of Fortnum;
- Fortnum's general advice process;
- How Fortnum, your Adviser or Principal Practice (Eureka Whittaker Macnaught) are paid for the financial advice and services provided to you;
- Details of any conflicts you should be aware of;
- Your Adviser's skills and qualifications;
- Any arrangements or relationships which may influence advice that is provided to you by us;
- How we protect your privacy; and
- The process available to you if you are unsatisfied with the services or advice provided to you.

In addition, if your Adviser recommends you establish a Managed Discretionary Account (MDA) Service, at the time of the recommendation they will provide you with a Fortnum Private Wealth Ltd Managed Discretionary Account Service Financial Services Guide, which, when an MDA Service is recommended, forms part of our FSG and must be read in conjunction with this document. It will provide information about what a MDA Service is, the documentation you should receive, the risks of an MDA Service, the fees and costs associated with the MDA Service and other important information.

It's important that you take the time to read the information provided so that you can make an informed decision about whether to use the services offered by us. If you need any clarification on what you have read, please don't hesitate to contact us. We are committed to having open and honest communication with you at all times, as this is the foundation of good advice and a successful ongoing relationship.

References in this FSG to:

- “We”, “our” and “us” means Fortnum, your Adviser or Eureka Whittaker Macnaught
- “Advice document” means a Statement of Advice or Record of Advice.

The Principal Practices trading as Eureka Whittaker Macnaught are individually registered as Corporate Authorised Representatives of Fortnum Private Wealth and therefore are authorised to distribute this FSG to you.

You should note that Fortnum acts for you when your Adviser provides services to you. Further, if you take out or renew an insurance product as part of the services provided to you, neither Fortnum nor your Adviser acts for the insurer, whether under a binder (i.e. a power to commit the insurer to an insurance policy), or otherwise.

### **About Fortnum Private Wealth Ltd**

Fortnum, as an Australian Financial Services Licensee, brings together many like-minded financial advisers who share a “client-first” approach. Our name comes from a combination of two words – fortress and numbers. This represents our duty to you, the client – our dedication to protecting your financial security and our strength in numbers.

Fortnum is owned by current and former:

- Principal Practices and Advisers (or their related entities);
- Fortnum staff; and
- Fortnum contractors.

### **How does Fortnum maintain adviser standards?**

Each Fortnum Adviser is required to undertake continuous professional development. Fortnum hosts regular training programs on areas such as legislative changes to the taxation, social security, superannuation and investment environments. Our education and training philosophy is one of continually raising the bar.

Each Fortnum Adviser has direct access to technical, risk and investment research professionals who can provide additional analysis on strategy and products so that we can deliver quality advice to you. Risk management specialists monitor and regularly audit each Fortnum adviser to maintain high-quality advice standards.

### **Who is responsible for the advice I’m given?**

Fortnum is responsible for any financial advice or services your Adviser provides under our Australian Financial Services Licence.

### **Financial services and products Fortnum can provide**

Fortnum is licensed to provide financial product advice and deal with the following products:

- Deposit and payment products
- Debentures, stocks or bonds issued or proposed for issue by a government
- Derivatives
- Life investment or life risk products
- Interests in managed investment schemes, including Investor Directed Portfolio Services (IDPS or 'Wrap')
- Managed Discretionary Account (MDA) services
- Retirement savings accounts
- Securities
- Standard margin lending facilities
- Superannuation (including Self-Managed Super Funds)

A wide range of financial products from various product providers are available and are thoroughly researched by qualified research professionals including, but not limited to, Innova Asset Management, Mercer, Zenith, and Morningstar. Your Adviser is only authorised to advise on products which are approved by Fortnum for use. Your Adviser will only recommend a product to implement your strategy after considering its suitability in relation to your individual objectives, financial situation, and needs.

### **Fortnum's advice process**

Fortnum has a comprehensive advice process in place designed to ensure that the advice provided is suited to your needs and financial circumstances. Your Authorised Representative may use this as a basis to personalise their advice process.

In summary:

#### **1. Getting to know you**

It's all about you. When you meet with your Adviser, they will discuss your expectations, help you to identify your financial goals and provide you with details of the services that they can offer. During this meeting and/or at a follow-up meeting, they may also gather information about your financial situation, needs and objectives and your risk profile and ascertain what the scope of the advice to be provided will be. Your consent and agreement on the scope of the advice will be documented via a Letter of Engagement.

If you do not wish to provide the information, they require to formulate their recommendations, your Adviser will advise you about the possible consequences of not having disclosed your full personal information and the impact on the recommendations given. You should consider these implications carefully.

## **2. Developing strategies and providing you with advice documents**

### **Initial advice**

Your Adviser will formulate a strategy to help achieve your needs and objectives and will put together any personal advice in a Statement of Advice (**SoA**). A SoA sets out the scope of the advice, your current personal and financial position, the basis for the advice and how it addresses your needs and objectives. It will also disclose the fees and charges payable by you and the remuneration and other benefits we may receive.

The SoA will also make reference to any potential conflicts of interest that you need to be aware of when deciding whether to rely on the advice. Your Adviser will explain any risks associated with implementing the recommendations. Please ask your Adviser to clarify any risks you do not understand.

### **Further advice**

Where a further review is conducted or ad-hoc advice is requested from you and personal advice is provided, the advice may be provided via a new SoA or a Record of Advice (**RoA**) as applicable to the circumstances. Further advice may be in the form of a RoA where the further advice does not significantly differ from the original advice provided.

Where further advice is provided, and if you have not already been provided with a copy of the new advice document, then you may, for a period of seven years after the further advice was first provided to you, request a copy of your advice document. This can be done by contacting your Adviser in writing, by email or by telephone.

### **Product Disclosure Statement**

If your Adviser recommends a product as part of your financial strategy, they will provide you with the relevant Product Disclosure Statement (**PDS**). The purpose of a Product Disclosure Statement is to assist you in making a decision about the particular financial product. It contains information about the product's key features, benefits, risks, and fees.

## **3. Gaining your consent to proceed**

Your Adviser will discuss their recommendations with you, make any changes you require and gain your agreement to implement those recommendations. They will then implement those recommendations.

#### **4. Keeping you on track**

To ensure that the advice your Adviser provides you with continues to meet your financial situation, needs, and objectives, we offer an ongoing review service which provides regular reviews and written reports on the valuation and status of your investment portfolio.

If you wish to take up this service, please contact your Adviser so they can provide more information and outline their fees.

If your Adviser recommends, and you enter into, an Ongoing Advice arrangement, for a period of more than 12 months:

- You will receive a Fee Disclosure Statement (FDS) each year. It will outline the fees paid and the services you received in the preceding 12 months.
- You may also receive an Opt-in Notice every two years along with your FDS. This document will ask you to confirm that you would like to continue the ongoing service review with your Adviser.

#### **Instructing your Adviser**

At times, you may wish to make changes without receiving advice. In these cases, we can take your instructions by telephone, email or in person at Eureka Whittaker Macnaught's office you are dealing with and arrange for the transaction to be completed, without providing personal advice.

If you wish to proceed without advice from us, we will ask you to confirm your instructions in writing. Once implemented, we will provide you with a Statement of Transaction (**SoT**), which confirms your instructions, informs you that no advice has been provided and discloses any fees and charges payable by you, as well as any benefits we may receive.

#### **Charging options**

The remuneration and other benefits listed below generally cover what Fortnum, your Adviser, Eureka Whittaker Macnaught and any related parties may receive as a result of the services provided to you. Specific amounts and benefits can often only be calculated once the recommendations are made to you.

There are various ways that you may pay Fortnum for the services we provide to you, including:

- Fee for service - where you pay a fee for the services that we provide;
- Commission (paid by product and service providers) in the form of initial (up-front) and/or ongoing (trail) commission; or
- A combination of commission and fee for service.

Each of these is discussed in further detail below.



## **Fee for service**

Fee for service payments may be payable for:

- **Preparation of advice and initial advice:** We may charge fees for the preparation, presentation and/or implementation of our advice to you. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement on the fees, in the form of a Letter of Engagement, before we provide you with advice. The fee will also be disclosed to you in your advice document.
- **Ongoing adviser services:** We may charge a fee for the services provided on an ongoing basis commencing from the implementation of the recommendations contained in the advice document. The amount and the services included will be determined in consultation with your Adviser.
- **Ongoing review and advice services:** We may charge a fee to provide ongoing portfolio reviews, including further advice suitable to your needs. This fee will be determined in consultation with your Adviser and documented in an Ongoing Service Agreement.

In all instances, your Adviser will discuss the calculation of the fees when you meet and agree on the services to be provided. Fees charged are generally payable after the services have been provided, however, ongoing adviser service fees are generally paid in advance. The agreed fees may be documented in a Letter of Engagement, set out in a Statement of Advice, or in a Record of Advice.

## **How are fees for services calculated and paid?**

Fees charged for our services may be:

- a dollar amount;
- a percentage of the amount invested;
- an hourly rate; or
- a combination of some or all of the above, as agreed with you.

## **Payment of fees for services**

We will discuss and agree on the method of payment with you before we provide you with our services. Generally, we will either invoice you directly, or deduct from your investments, or adopt a combination of these methods for the fees payable. Cash transactions will not be accepted.

## **Commissions on group life insurance products**

Fortnum does not receive any initial or ongoing commission on group life insurance products held through superannuation including employer, corporate or industry superannuation plans. However, existing commission arrangements are grandfathered and will continue to be paid if the product was entered into before 1 July 2014. In instances where we advise that you retain such products, we will continue to receive any existing ongoing commissions that are payable.

In respect of all other life insurance products apart from group insurance plans held through superannuation, Fortnum may receive payments in the form of initial commissions and/or ongoing commissions from the product providers for any product you choose to use that is recommended by us. These commissions are included in the fees and/or premiums you pay for the product. You do not pay these fees to us directly. We may rebate some or all of this to you.

**How are commissions (initial and ongoing) from a life insurance product and service provider calculated and deducted?**

Initial commission from a life insurance provider is typically up to 66% (inclusive of GST) of the first year's premium that you pay. Ongoing commission can be up to 33% (inclusive of GST) of the premium from year two onwards for the life of the policy. The actual commission that will be received by Fortnum, Eureka Whittaker Macnaught, and your Adviser will be disclosed to you in your Statement of Advice, Statement of Transaction or Record of Advice.

**Example**

If you pay \$1,000 p.a. in premium for a life insurance product recommended to you and the applicable initial commission is 60%, then Fortnum will receive initial commission of \$600 (i.e. \$1,000 x 60%). Fortnum may then pass on anywhere up to the full amount, \$600 in this example, to the Principal Practice.

**Commissions on investment products**

Generally, Fortnum does not receive initial or ongoing commissions in respect of investment products. However, there are some products which continue to pay commissions where the product was entered into before 1 July 2014. In instances where we advise that you retain such products, we will continue to receive any existing ongoing commission that is payable.

All remuneration percentage rates paid from the product and service provider are dependent upon the specific products you hold and are inclusive of GST where applicable. Specific details of the commission paid from the product and service provider will be fully disclosed in your advice document.

**Other forms of remuneration or benefits**

Fortnum, Eureka Whittaker Macnaught and/or your Adviser may be entitled to other benefits when providing services to you.

Fortnum, Eureka Whittaker Macnaught and your Adviser keep registers of small value benefits (i.e. \$100 to \$300 in value) which may be received by them from product and service providers. These benefits are permissible unless they are received frequently or when similar benefits received combine to exceed \$300 per annum. If you would like a copy of the register, please ask your Adviser and it will be made available to you within seven days.

If your Adviser is an accountant who is subject to the Accounting Professional and Ethical Standards, under APES 230, all benefits received, regardless of value, will be recorded on their register.

### **Payments from product and service providers**

Fortnum receives payments from a number of product and service providers of up to 0.40% (inclusive of GST) per annum of amounts invested with the relevant providers before 01 July 2014. Of the amount received, your Principal Practices receives 100% and Fortnum retains 0%.

As at the date of this FSG, Fortnum receives payments from the following product and service providers: OnePath, BT, Colonial First State, MLC/Navigator, and IOOF.

### **Professional Indemnity Insurance**

Fortnum is covered by Professional Indemnity insurance satisfying the requirements under section 912B of the Corporations Act (2001) relating to insurance obligations. Our insurance arrangements cover claims made against us as the Licensee and for the conduct of any Fortnum adviser (whilst acting as an Authorised Representative of our Australian Financial Services Licence).

### **Your privacy**

We collect and keep a record of your personal information, including sensitive information (e.g. information about your health), in order to provide you services including financial advice.

We may also use the information we have collected in order to comply with any legislative or regulatory obligations we have and to help us run our business.

Fortnum is committed to the confidentiality and security of your personal information.

It will be necessary for us to collect, use and disclose your personal information. If you do not consent to this, or we are unable to collect all the necessary personal information, we will not be able to provide you with the relevant financial planning and advice services.

In most cases, we collect personal information directly from you. In other cases, however, we may collect your personal information from third parties. The third parties we may collect from include, but are not limited to: your accountant, your lawyer or solicitor, other financial services institutions, insurance providers and any other third parties where you have provided consent.

In order to manage and administer our financial planning services, it may be necessary for us to disclose your personal information to third parties. The parties to whom we may disclose your personal information include, but are not limited to: financial institutions for the provision of financial products, such as investments, superannuation, and life insurance; auditors; third parties providing mailing services, administration support, maintenance of our information technology systems, printing of our standard documents and correspondence, research services; any government or regulatory body for whom

we have a legal obligation to provide this information to; referral partners.

It is possible that an organisation listed above may disclose your personal information to overseas recipients, but it is not possible for us to provide any further details of that in this document.

We may disclose your personal information to an entity which is located outside of Australia, to enable them to undertake specified services on behalf of Fortnum, your Adviser or Eureka Whittaker Macnaught.

Details of this can be found in the Fortnum Privacy Policy, which includes details of how you may access, and seek correction of, your personal information which we hold. It also includes details of how you may complain if you believe that we have breached the Australian Privacy Principles under the Privacy Act and how we deal with such complaints.

You may obtain a copy of the Fortnum Privacy Policy by telephoning us on (02) 9904 2792 or by visiting our website at [www.fortnum.com.au](http://www.fortnum.com.au)

You can authorise another person to act on your behalf, to receive information and/or undertake transactions. Both requesting this to occur, and removing this authorisation, are required to be notified in writing.

Where your Adviser becomes a representative of, or sells their business to, another Australian Financial Services Licensee, Fortnum may also use and disclose the information collected about you to enable your Adviser or the new business owner to continue to provide you with financial products and services.

We collect your personal information as permitted by, and in accordance with, the Privacy Act. Other legislation may also apply, such as the Anti-Money Laundering and Counter-Terrorism Financing Act.

## **What to do if you have a complaint**

1. If you are unhappy with the advice or service provided by your Adviser or Fortnum, you can let us know by putting your concerns in writing and sending them to:

**Complaints Officer**  
**Fortnum Private Wealth**  
PO Box R1872  
ROYAL EXCHANGE NSW 1225  
[complaints@fortnum.com.au](mailto:complaints@fortnum.com.au)  
(02) 9904 2792

We will investigate your complaint and respond to your concerns as quickly as possible and within 45 days.

2. If we have not responded to your complaint within 45 days, or if you feel it has not been resolved to your satisfaction, you may refer your concerns to the Australian Financial Complaints Authority (AFCA), which provides an accessible, fair and independent dispute resolution service. You can contact AFCA at:

**Australian Financial Complaints Authority Limited**  
GPO Box 3  
Melbourne VIC 3001  
[www.afca.org.au](http://www.afca.org.au)

By email at [info@afca.org.au](mailto:info@afca.org.au); or by calling 1800 931 678

3. You can also contact the Australian Securities and Investments Commission (ASIC). ASIC is Australia's corporate, markets and financial services regulator. ASIC contributes to Australia's economic reputation and wellbeing by ensuring that Australia's financial markets are fair and transparent, supported by confident and informed investors and consumers. You can contact ASIC at:

**Australian Securities and Investments Commission**  
PO Box 4000  
Gippsland Mail Centre Victoria 3841  
[www.asic.gov.au](http://www.asic.gov.au)

By calling 1300 300 630

## **About Eureka Whittaker Macnaught**

The entities listed below all trade under Eureka Whittaker Macnaught:

- Eureka Whittaker Macnaught Pty Ltd (ABN 17 163 839 816) Corporate Authorised Representative Number: 440820
- Eureka Financial Group Pty Ltd (ABN 93 062 864 779) Corporate Authorised Representative Number: 235433

You can also find information on our Principal Practice at [www.eurekawhittakermacnaught.com.au](http://www.eurekawhittakermacnaught.com.au)

## **Eureka Whittaker Macnaught Advisers Authorisations and Service Offering**

All Eureka Whittaker Macnaught advisers are authorised by Fortnum to provide financial product advice and to deal in a wide range of products, including:

- > Deposit and payment products;
- > Debentures, stocks or bonds issued or proposed for issue by a government;
- > Life investment or life risk products;
- > Interests in managed investment schemes, including Investor Directed Portfolio Services (IDPS or 'Wrap');
- > Retirement savings accounts;
- > Superannuation.

In addition:

- > Andrew Jones and Luke Andersen are authorised to provide advice in relation to Self-Managed Super Funds (SMSF).
- > Sally Bell, Joanna Moss and Luke Andersen are authorised to provide advice on standard margin lending facilities.
- > Andrew Jones, Sally Bell, Luke Andersen and Timothy Manwaring are authorised to provide advice in relation to Listed Securities.
- > Sally Bell is authorised to provide advice in relation to Aged Care.

## **Areas in which we are not authorised to provide advice:**

Eureka Whittaker Macnaught advisers are not authorised by Fortnum to provide advice or services in the following areas:

- > Derivatives;
- > Managed Discretionary Account services;
- > Foreign exchange and,
- > General insurance

Eureka Whittaker Macnaught's entities are individually registered with the Tax Practitioners' Board as a Tax (Financial) Adviser, as is each Adviser. This means that our advisers can provide tax advice in regard to the strategies and financial products that they recommend to you.

The table below summarises the services our Advisers can provide to you:

- Investment Strategies including gearing and savings plans
- Budget and cash flow planning
- Debt Management
- Superannuation advice, including salary sacrifice and consolidation strategies
- Self-Managed Super Funds\*
- Personal insurance strategies
- Centrelink / DVA advice
- Retirement planning advice
- Estate planning advice
- Advice on ownership and structures eg Discretionary and family trusts
- Portfolio Review Services
- Ongoing advisory services

Our Advisers may also engage by referral the use of specialists such as (but not limited to) accountants and solicitors.

\*Authorised advisers only.

## Eureka Whittaker Macnaught's Advisers

The following individuals are authorised by Fortnum Private Wealth to provide personal financial advice through Eureka Whittaker Macnaught Pty Ltd (QLD) and Eureka Financial Group Pty Ltd (NSW): -



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### **Greg Cook (NSW)**

CFP, DipFP, LRS, FPA Fellow, JP

**ASIC Adviser identification number: 235710**

Greg is a financial planner, Eureka co-founder, and Chief Executive Officer of Eureka Whittaker Macnaught. In 2010 Greg became a member of the Financial Planning Association's (FPA) Conduct Review Commission, was the FPA national conference chair for 2010 and 2011 and volunteers his time as President of Lindfield Cricket Club.



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### **Andrew Jones (NSW)**

BBus, CPA, SSA

**ASIC Adviser identification number: 235711**

Andrew is a Senior financial planner and the Finance Director of Eureka Whittaker Macnaught. Andrew is a self-managed superannuation expert after qualifying as an SMSF Association specialist SMSF Advisor in 2005. Andrew has a passion for creating successful Retirement Road Map plans for individuals, families and small business owners as they look to transition away from the workforce towards the next chapter of their lives. Andrew leads a highly effective team looking after high net wealth families and successful small business operators developing deep and trusting relationships.



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### **Ben Parnell (NSW)**

BA Hons (Bus Econ), DFP

**ASIC Adviser identification number: 1245113**

Ben began his career in the financial services industry with Eureka Whittaker Macnaught in 2011, after moving to Australia from the UK in 2010. Deciding to settle here, Ben has worked his way up through the business across a number of roles, which equipped Ben with all the necessary skills to excel in his role as Financial Planner. Ben draws motivation from seeing clients achieve their goals and aspirations and believes in long term relationships with clients, helping them to stay on track through all of life's ups and downs with a sound and adaptable financial plan. Outside of work, if Ben isn't playing or watching sport, he'll be out on a bush walk or on the water.



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### **Timothy Manwaring (NSW)**

BAppFin, BCom-Prof Accg, GDipFP

**ASIC Adviser identification number: 1283284**

Tim has worked in financial services since 2017 and has experience in superannuation, insurance, retirement funding, investments and in self-managed super. He has completed a double degree in Commerce and Applied Finance – Professional Accounting in addition to a Graduate Diploma of Financial Planning. With his strong attention to detail and focus on delivering excellent outcomes for clients, Tim's career is progressing quickly.

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**Luke Andersen (QLD)**  
**CFP, BBus, GradDip FP**

**ASIC Adviser identification number:** 315391

Luke has over 15 years' experience in the financial advice and real estate funds management industries, having held partnership positions in highly respected firms within each industry. Luke is passionate about building long term relationships with clients and endeavours to provide each client with industry leading advice.

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**Sally Bell (QLD)**

CFP, MAppFin, C.Dec

**ASIC Adviser identification number:** 440970

Sally is a Certified Financial Planner, and General Manager, Advice/Operations of Eureka Whittaker Macnaught. Sally has worked in financial planning since 2001. Prior to joining Eureka in 2013, she worked with Whittaker Macnaught for 9 years. Sally is highly motivated to assist clients in achieving what is important to them, and believes in tailored financial advice, not a one-size-fits-all approach. Sally is one of Eureka Whittaker Macnaught's Aged Care Specialist planners.

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**Joanna Moss (QLD)**

BSc Econ (Bus and Mgt), DipFP

**ASIC Adviser identification number:** 1240905

Joanna began her career in the financial services industry in 2005 in UK retail banking. Having settled in Australia, Joanna began working with Whittaker Macnaught in 2012 and continued on to join Eureka Whittaker Macnaught in 2013. Joanna enjoys getting to know her clients and helping them achieve their aspirations through holistic and tailored financial planning. She values long term relationships and empowering clients to make sound financial decisions which are in their best interests. Joanna believes in strategic financial planning that is reviewed and adjusted as life changes and that a well-designed financial plan, will stand the test of time.

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**Harrison Baker (QLD)**

BComm (Finance & Fin. Planning)

**ASIC Adviser identification number:** 1280108

Harrison joined EWM in 2016 while completing his Bachelor of Commerce. He has worked in various roles at EWM, including Client Services Manager and Paraplanner. Harry then completed his Professional Year in 2019/2020, working alongside some of our Senior Planners.

Harry enjoys building strong client relationships to get a thorough understanding of client goals and objectives that can be worked towards and achieved through holistic financial advice.

## Client Fees

As outlined in Fortnum's General Advice Process of our Guide under the heading "Charging Options", there are various ways that you may pay for the services that are provided.

- Fee for service;
- Commissions from a product or service provider; or
- A combination of the above

### Fee for service

The fee for service may be payable for the preparation of advice, initial advice and ongoing review and advice services. The actual fee depends on individual circumstances and will be outlined in your Letter of Engagement and/or your Scope of Service letter.

Under this method of payment, there are set fees payable for each service provided to you. Those services and fees include:

- **Initial consultation:** You may be charged a fee of \$550 (including GST) for your Discovery Meeting with your Financial Planner.
- **Initial advice:** There is a set minimum fee of \$2,750 (including GST) for the preparation of an SoA
- **Ongoing Advice:** Eureka Whittaker Macnaught has Ongoing Advice packages that attract different rates of fees relative to the ongoing services provided as outlined in the relevant service package offering.

### Hourly Rate Direct Charges

Your Adviser may charge an hourly rate for financial services. The current rate is \$550 per hour or part thereof. Part or all of the initial commissions received from a product provider may be rebated to you if this charging option is used.

Before going ahead, you will be given an estimate of the time that your Planner may need. Under this fee structure, you will be given a tax invoice for the service provided. Payment is made to Fortnum Private Wealth in accordance with the invoice.

Fees will be agreed based on your requirements and the complexity of your financial circumstances. All fees charged will be fully detailed in the Letter of Engagement you receive and will be agreed with you prior to you becoming liable for them. Any further fees may be outlined in a Scope of Services letter. All fees are inclusive of GST (if applicable).

If you pay a fee for service to Fortnum Private Wealth, they may pay a proportion of this to Eureka Whittaker Macnaught as outlined under the heading 'Remuneration received by Eureka Whittaker Macnaught'

If your Adviser receives a proportion of this remuneration directly attributable to the advice and/or service they have provided you, they will inform you of the amount at the time they provide you with advice.

## **Remuneration received by Eureka Whittaker Macnaught**

All fees for services paid by you and/or commission paid by product and service providers are paid to Fortnum. Fortnum pays an amount to its Principal Practices, which depends on the gross revenue generated by the Principal Practice over the previous 12 months. Eureka Whittaker Macnaught may receive up to 100% of the fees or commissions received.

Your Statement of Advice, Statement of Transaction or Record of Advice will provide further details of amounts paid to Fortnum and Eureka Whittaker Macnaught.

Commissions may be paid by product and service providers to Fortnum, who, in turn, may pay a proportion of this to Eureka Whittaker Macnaught.

## **Adviser Remuneration**

*Ben Parnell, Joanna Moss, Luke Andersen, Harrison Baker and Timothy Manwaring are employees of Eureka Whittaker Macnaught and have been appointed as authorised representatives of Fortnum.*

These Advisers may be remunerated by one or more of the following methods. If any are relevant to the advice provided to you, further details will be set out in your advice document.

- Your Adviser may be paid a salary based on experience, capability and responsibilities within Eureka Whittaker Macnaught.
- Your Adviser may be eligible to receive a bonus based on a combination of revenue and other non-financial measures that relate to compliance, staff training and the quality of service.

*Greg Cook, Andrew Jones and Sally Bell are directors/shareholders of Eureka Whittaker Macnaught and have been appointed as an authorised representative of Fortnum.*

These Advisers may be remunerated by one or more of the following methods. If any are relevant to the advice provided to you, further details will be set out in your advice document.

- Your Adviser may be paid a salary based on experience and capability.
- Your Adviser may be eligible to receive a bonus based on a combination of revenue and other non-financial measures that relate to compliance, staff training and the quality of service.
- Your Adviser may receive dividends and/or distributions as a shareholder of Eureka Whittaker Macnaught.

## **Conflicts you should be aware of:**

### **Relationships and associations**

The extensive list of products and services approved by Fortnum includes products and services provided by entities with whom Eureka Whittaker Macnaught and/or your Adviser have a relationship or association, either directly or via a related entity.

We believe that your interests should be placed first and that products and services should only be recommended if it is in your best interests. However, it is important that you know of, and are comfortable with, those relationships and associations and any benefits that arise.

### **Making and Receiving Referrals**

We may provide you with a referral to other professionals. This may include, but is not limited to, accountants, mortgage brokers and legal practitioners. You may also have been referred to us by another professional.

We will not receive any referral payments for referrals we make.

We will not make any referral payments for referrals we receive.

### **Our relationship with AZ Next Generation Advisory Pty Ltd and AZ Sestante Limited**

Eureka Whittaker Macnaught advisers are a member of the Azimut Group of companies. Established in 1989, Azimut is Italy's largest independent asset manager. From time to time your adviser may recommend you apply for, acquire, vary or dispose of a financial product issued by a person who is also a member of the Azimut Group. As at the date of the most current FSG provided to you, relevant product issuers include AZ Sestante Ltd (ABN 94 106 888 662, AFSL 284442). Your adviser does not receive any direct remuneration or other benefit as a result of its recommendation to apply for, acquire, vary or dispose of a financial product issued by these related companies as any remuneration and benefit are received by the product issuer and ultimately our common parent company.