



the uk  
pension  
experts

# Financial Services Guide

**Version 2**

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Expert Pension Advice Australia Pty Ltd ABN 50 620 007 114  
and its advisers are Authorised Representatives of TWD  
Licensee Services Pty Ltd ABN 88 605 064 480 ASFL 475964

## Financial Services Guide

This Financial Services Guide (FSG) is issued with the authority of TWD Licensee Services Pty Ltd ABN 88 605 064 480 Australian Financial Services Licence No.475964 (TWD Licensee Services). It is designed to clarify who we are and what we do, and help you decide whether to use our services.

This FSG must be read in conjunction with an Adviser Profile as it forms part of this FSG. The Adviser Profile provides detailed information about your financial adviser, such as their contact details, education and professional qualifications, and the types of financial products they can advise and deal in and information about the Corporate Authorised Representatives (Practice) under which they operate. This guide is only complete when you also have an Adviser Profile.

### This FSG contains information about us and:

- Fees and charges and how you can pay for our services;
- The advice and services your financial adviser can provide;
- Details on how you may instruct your adviser;
- Who will be responsible for providing the financial services;
- Documents you may receive;
- How TWD Licensee Services Pty Ltd and your financial adviser is paid for the financial planning services provided to you;
- Any associations or relationships that could create a potential conflict of interest;
- Details of who to contact should you not be satisfied with our advice and services;
- Compensation arrangements we have in place; and
- Our Privacy Policy

## About Us

We hold an Australian Financial Services Licence No.475964 (AFSL) issued by the Australian Securities and Investment Commission (ASIC). TWD Licensee Services Pty Ltd is responsible for the advice and conduct of your financial adviser as set out in this FSG. TWD Licensee Services Pty Ltd provides your adviser with research, training, compliance, technical and operational support.

## Other documents you may receive

In addition to this FSG, when we provide you financial advice, we will also present you with a written Statement of Advice (SOA).

This will describe the strategies, products, and services we recommend, advantages, risks, and disadvantages of the advice, disclose any fees and/or commissions we will receive and any associations we have with financial product providers (or other parties) that may influence our advice.

If you receive further financial advice from us, we will present you with either another Statement of Advice or keep our own written Record of Advice (ROA). You can request a copy of this by contacting us any time up to seven years from the date of the advice provided.

We will also provide you with a Product Disclosure Statement (PDS) or offer documents for all financial products we recommend, where applicable, to help you make informed decisions.

## Not Independent

We may receive commission on life insurance products as set out in this FSG under the heading 'How you are charged for advice'. For this reason, we are not permitted to refer to ourselves as 'independent', 'impartial' or 'unbiased'.

TWD manage the TWD SMA Portfolio Series investments which may influence our advice to you. More information can be found in the section of this FSG titled "Do any relationships exist which might influence the service or advice I receive?".

## Financial Services & Products

TWD Licensee Services Pty Ltd is licensed to advise on and deal in the following classes of financial products to both retail and wholesale clients:

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

## What advice is available to you?

We can provide you with advice and services in relation to the following areas:

- Wealth Accumulation
- Life and disability insurance
- Income Protection
- Trauma Insurance
- Business Insurance
- Super vs non-super
- Budgeting & Cash flow management
- Income Streams
- Aged Care
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Dollar cost averaging
- Non-super investing
- Borrowing to invest
- Margin Lending
- Portfolio construction
- Estate Planning
- Structuring Advice – Trusts, Companies & Small Business
- Self-Managed Superannuation
- Government Benefits
- Debt Management
- Charitable Giving & Philanthropy

We maintain an Approved Product List (APL). Subject to attaining required accreditation, your financial adviser can recommend any product on the APL. There may be instances where your financial adviser will need to consider products outside of the APL. In these cases, your adviser may apply to obtain licensee approval.

## What we need from you

It is important that you provide us with accurate and complete information about your personal and financial circumstances, goals, and objectives so that we can provide advice that is in your best interests.

We also need you to inform your financial adviser if there are any changes that may influence your future objectives and/or may have an impact on your financial plan.

You have the right not to provide us with the above information. However, if you do not, the advice you receive may not be appropriate to your objectives, financial situation and needs.

You should carefully consider any verbal warnings and read the information and warnings contained in advice documents before making any decision relating to a financial product or advice.

As a financial services provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.

## 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 objectives, financial situation, and goals. We also maintain records of any recommendations made to you. If at any time you wish to examine your personal information, you can contact your financial adviser.

We are committed to keeping your personal information secure. Please refer to the 'Privacy Notification' section in this FSG.

## Giving us your instructions

You can give us instructions or information verbally or in writing, for example by mail, telephone, or email. In some situations, we will require your instructions to be in writing.

To expedite the financial planning process, we may ask our clients to sign documents electronically in certain circumstances. We will firstly ask for your consent however if you change your mind at any time, please contact our office.

*Please Note: It is very important that you keep us informed of any change in your e-mail address. Please contact us as soon as possible regarding such changes.*

## How are we paid for the services we provide you?

Your financial adviser can charge fees for superannuation and investment products, or commissions for retail insurance products, or a combination of both. Your financial adviser will discuss & agree both the rate & method of payment with you before any financial services are provided.

Where you receive personal advice, your SOA or ROA will detail all remuneration & other benefits associated with the advice.

All fees & commissions disclosed in the SOA or ROA are payable to TWD Licensee Services. Your financial adviser's Practice pays TWD Licensee Services a monthly service fee. In return, TWD Licensee Services pays 100% of all fees & commissions it receives to your financial adviser's Practice.

Further details relating to the range of amounts of fees and commissions you may be charged are set out below. All fees and commissions received by TWD Licensee Services are subject to GST.

## How you are charged for advice?

### Initial Meeting

Our initial meeting is free of charge. After the first meeting, your financial adviser will discuss the fees and charges that will be applicable to your individual circumstances.

### Advice & Service Fees

We only charge a fee where we believe we can add significant value to our client's affairs. The fee is always quoted in advance and is based on the time and complexity of all the work that we are assigned to undertake as part of our relationship.

First year fees for the cost of research, strategy development, advice preparation and implementation generally range from \$5,500 to \$22,000 + GST depending on complexity.

The fees for providing our ongoing professional services to you will also depend on complexity but generally range between \$2,750 and \$33,000.

### Insurance Commissions

Where we arrange a life insurance product for you, the relevant insurer may 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.

If you initiate an increase to your cover (resulting in an increase in the cost of premium payable by you to the insurance company), we may receive a further initial commission and an increase in the receipt of ongoing commissions on the value of the annual increase to your policy cost.

The maximum rates of initial and ongoing commission for policies issued from 1 January 2020 are set out below.

**Initial Commission (% of annual policy cost including GST) – 66%**

**Ongoing Commission (% of annual policy cost including GST) – 22%**

If commissions are on a level commission structure (i.e. initial commission is equal to the ongoing commissions (as a percentage of your policy cost)), we may receive up to 33% of your annual policy cost upfront, and on each yearly anniversary of the policy.

**Example (all figures include GST):** If we recommend you acquire a life insurance policy with an annual premium of \$2,500 p.a., on an upfront commission structure, the applicable initial commission will be \$1,650 and the ongoing commissions will be \$550 p.a. On a level commission structure, the applicable initial commission will be \$825, and the ongoing commissions will also be \$825 p.a.

*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.*

### Legacy Retail Insurance Product Commissions

If we are the servicing adviser, we may receive ongoing annual commission of up to 33% (exclusive of GST) of your annual insurance premium on legacy products. These commission payments are made by the relevant product issuers and are not an additional cost to you.

### Rebating

The Practice may rebate all commissions in respect of the services or products you acquire or hold.

## What other benefits can we receive?

TWD Licensee Services Pty Ltd and/or its advisers may receive non-monetary benefits from product providers and other similar parties where:

- The amount is less than \$300 and identical or similar benefits are not given on a frequent basis;
- The benefit has a genuine education or training purpose (including attendance to conferences) and is relevant to providing financial product advice; and/ or
- The benefit consists of the provision of information technology software or support and is related to the provision of financial product advice in relation to the financial products issued or sold by the benefit provider.

Any benefit that is material to our advice to you will be disclosed in your SOA or ROA. Payments or benefits received are disclosed in a register. A copy of the register is available upon request.

## Do any relationships exist which might influence the service or advice I receive?

TWD Licensee Services Pty Ltd is not owned by any Fund Manager, Insurance Issuer, or financial institution.

Authorised representatives of TWD Licensee Services Pty Ltd may refer UK expatriates to EPAA Services Pty Ltd (EPAA Services). EPAA Services will refer clients to service providers to process their foreign exchange transactions for the funds being transferred into Australia. EPAA Services may also refer clients to taxation advisers in the UK (who are specialist in expatriate tax matters) to obtain advice and services relating to National Insurance Contributions and UK State Pensions. EPAA Services may receive referral fees from foreign exchange providers. Nevin Capital Finance Pty Ltd as Trustee for Nevin Family Trust and TWD Australia Pty Ltd are each 50% shareholders in EPAA Services Pty Ltd and may receive dividends or distributions. Paul Nevin and TWD Australia Pty Ltd are authorised representatives of TWD Licensee Services Pty Ltd. TWD Australia is part of The Wealth Designers Group of companies. Please note that TWD Licensee Services Pty Ltd is not responsible for the advice and services provided by EPAA Services Pty Ltd.

TWD Licensee Services has an arrangement with CommSec. CommSec transaction costs are approximately 0.15% or a minimum of \$29.95 on each transaction. This includes a CommSec brokerage fee of 0.09% or a minimum of \$19.95; and a TWD Australia execution fee of 0.06% or a minimum of \$10.00.

TWD Licensee Services has an arrangement with Desktop Broker/Bell Direct. Desktop Broker/Bell Direct share transaction costs are approximately 0.15% of the value of the trade or a minimum of \$28.05 on each transaction. This includes a Desktop Broker/Bell Direct brokerage fee of 0.077% (or a minimum of \$18.00) and a TWD Australia execution fee of 0.073% (or a minimum of \$10.00).

TWD Licensee Services has an arrangement with Netwealth Investments Limited. A fee for brokerage services equal to 0.125% of trade value (with a minimum of \$18.50 per trade) is charged to your account when you instruct us to purchase or sell ASX listed securities through our nominated broker, and a TWD Australia execution fee of \$11.00. Minimum trade costs are \$29.50 which includes the TWD Australia fee.

## Separately Managed Accounts “SMA” Disclosure

TWD Licensee Services (TWD) financial advisers provide advice on the TWD SMA Portfolio Series, which is a managed portfolio option designed for investors who require professional investment management, with the flexibility and transparency of direct asset ownership.

TWD do not receive any direct remuneration or fees in relation to the management or provision of the TWD SMA portfolios.

The TWD SMAs are available on the Netwealth Wrap Service or the Netwealth Superannuation Master Fund (‘platform services’). Netwealth Investments Limited ABN 85 090 569 109 AFSL 230975 (Netwealth) is the administrator of the platform services and acts as the Responsible Entity of the Netwealth Managed Account Service ARSN 633 923 887.

Netwealth has appointed Resonant Asset Management Pty Ltd (ABN 41 619 513 076, AFSL 511759) (‘Resonant’) as the TWD SMA Model Manager. Resonant is paid a portfolio management fee by Netwealth based on a percentage of the value of the TWD SMA option(s). Resonant is an Australian-Based investment manager that collaborates closely with the TWD Australia to design and implement multi-asset portfolio solutions for TWD clients. Resonant work with the TWD Australia investment committee to provide oversight and governance on portfolio management recommendations. Resonant undertakes ongoing investment reviews of the TWD SMA portfolios and rebalances holdings to assist with the optimisation of outcomes for investors.

## What Should You Do If You Have a Complaint?

Your satisfaction is very important to us, and we have procedures in place to resolve any concerns promptly and fairly.

If you are unhappy with the advice you receive, or other aspects of our service please contact your financial adviser & tell them about your complaint. If your complaint is not satisfactorily resolved within 3 working days, please contact our Complaints Manager so we can act on it immediately.

You can let us know about your complaint by telephone, email or letter using the contact details below.

### Complaints Manager

- **Phone:** 1300 893 000
- **Email:** [complaints@twd.com.au](mailto:complaints@twd.com.au)
- **Postal Address:** PO Box 539, West Perth WA 6872

If your complaint isn’t resolved within 30 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA), an independent complaints-handling body. We are a member of the AFCA. AFCA provides a free, accessible, fair, and independent dispute resolution service to consumers.

You may lodge a complaint with the Australian Financial Complaints Authority::

- **Online:** [www.afca.org.au](http://www.afca.org.au)
- **Email:** [info@afca.org.au](mailto:info@afca.org.au)
- **Phone:** 1800 931 678
- **Mail:** Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

## Compensation Arrangements

TWD Licensee Services Pty Ltd holds professional indemnity insurance that satisfies the requirements of the Corporations Act. This insurance also covers the conduct of advisers who were authorised by TWD Licensee Services Pty Ltd at the time of providing the advice but are no longer representatives at the time of your complaint.

## Privacy Notification

### How we manage your personal informaton:

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy go to [www.twd.com.au/privacy-policy/](http://www.twd.com.au/privacy-policy/)

### **Collecting and using your personal information:**

We need to collect and use your personal information (which may include your sensitive information, such as health information) for a variety of purposes, including to provide you with the financial services you have requested (including answering your requests and complaints, varying products and services and managing your relevant product portfolios) and to contact you about other products and services that may be relevant to you. It is also necessary for us to collect personal information to prevent or investigate any fraud or crime, or any suspected fraud or crime.

We'll collect your personal information from you directly whenever we can. Sometimes we collect your personal information from other sources or third parties such as your Accountant. We do this only if it's necessary to do so, for example where:

- we can't get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- at your request, we exchange information with your legal or financial advisers or other representatives.

You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

### **What happens if you don't provide your information to us?**

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- verify your identity or protect against fraud; or
- let you know about other products or services that might better meet your financial and lifestyle needs.

### **Protecting your privacy:**

Protecting your privacy is essential to our business. Your file, containing your profile, personal objectives, financial circumstances, and our recommendations, is kept securely.

### **Disclosing your personal information:**

We may share your personal information (which may include your sensitive information, such as health information where we have your consent) with third parties for any purposes for which we use your information. This may include to the following types of third parties:

- those involved in providing, managing or administering the products or services you have requested, (including other advisers, paraplanners and organisations who work with us), depending on the financial services and products you have requested;
- insurance providers, superannuation trustees and product providers related to the financial services you have requested;
- professional associations and organisations that help
- us operate our business, such as those that provide administrative, financial, accounting, insurance, research, legal, strategic advice, auditing, computer or other business services, including our Licensee;
- your representatives, service providers, or other organisations, such as your accountant, mortgage broker, solicitor, tax agent, stockbroker or bank;
- organisations involved in a business restructure or a transfer of all or part of the assets of our business;
- government and regulatory authorities and other organisations when required or authorised by law (in some instances these bodies may share it with relevant foreign authorities); and
- where you have given your consent.

We run our business in Australia. To provide you with our services however, we may share your information with organisations outside Australia (for example information technology service providers and/or support staff). You can view a list of the countries in which those overseas organisations are located in our Privacy Policy.

We may also store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it is not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

#### **Consent to marketing activity:**

We presume you consent to being contacted by us and our related companies about products and services that may be of interest to you. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us (see the 'Contact us' section of this FSG). We will process your request as soon as practicable.

#### **Gaining access to your personal information:**

You can gain access to your personal information that we hold about you. This is subject to some exceptions allowed by law. We will give you reasons if we deny access. You can find out how to access your information by reading our Privacy Policy, available by contacting us.

#### **Correcting your information:**

You can ask us to correct information we hold about you. You can find out how to correct your information by reading our Privacy Policy or by contacting us.

## **Contact Us**

TWD Licensee Services Pty Ltd & Expert Pensions Advice Australia Pty Ltd.

- **Address:** L4, 40 Kings Park Rd, West Perth WA 6005
- **Website:** [www.twd.com.au](http://www.twd.com.au)
- **Email:** [info@twd.com.au](mailto:info@twd.com.au)
- **Phone:** (08) 1300 893 000



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