

Financial Wisdom



ABN 37 003 627 907

FINANCIAL SERVICES GUIDE

Adviser: **Ginsburg Financial Services Pty Limited**
Jossel Ginsburg
Joshua Cratchley

Date of Preparation: 1 February 2010

Head Office Address:

Financial Wisdom Limited (ABN 70 006 646 108)
Australian Financial Services Licence No: 231138

Level 16, 52 Martin Place
Sydney, NSW 2000

Telephone: (02) 9303 6516
Fax: (02) 9303 6128

My Adviser has provided me with the Financial Wisdom Financial Services Guide version noted below, and explained its contents.

Version 1.7.1 dated 25/1/2010

Signed..... Dated/...../.....



FPA

FINANCIAL PLANNING
ASSOCIATION
of Australia Limited
PRINCIPAL MEMBER

Financial Wisdom



ginsburg
financial services

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We are required by law to give you a Financial Services Guide (FSG), which helps educate and protect you and promote honesty and fairness in financial products and services.



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1. Why have you been given a financial services guide?

This guide will help you decide whether to use our services. Before you use our services we will explain:

- Who your Adviser is and how your Adviser can be contacted.
- What services and products Financial Wisdom authorises your Adviser to provide.
- How Financial Wisdom, your Adviser, and any other relevant parties are paid.
- Who to contact if you have a complaint about your Adviser or the services provided.

Other important documents that you will be given if you receive advice from us

Statement of Advice

You will receive a **Statement of Advice (SOA)** for any advice you receive that takes your personal objectives, financial situation or needs into account. This SOA is an important document as it sets out what your Adviser is recommending and why this advice is suitable and appropriate for you. There will be enough detail for you to make a decision about whether to act on the advice.

The SOA will contain:

- the advice;
- the basis on which it is given;
- information about replacement of existing financial products;
- detailed information about fees and commissions; and
- details of associations that Financial Wisdom and/or your Adviser have with financial product providers or other parties.

Product Disclosure Statement

If a particular financial product is recommended to you (other than listed shares) you will be provided with a **Product Disclosure Statement (PDS)**. A PDS will also be provided if you instruct your Adviser to transact on your behalf and place a financial product without providing personal advice. The PDS contains information about the particular financial product to help you make a decision about that product.

In this guide:

- 'you' means you, our client or our prospective client.
- 'I', 'us', 'we' and 'our' means your Adviser whose details are outlined in section 3.
- Financial Wisdom means Financial Wisdom Limited ABN 70 006 646 108, Australian Financial Services Licence No. 231138.
- Any references to "Commonwealth Bank Group product" relate to products issued by the Commonwealth Bank of Australia or its subsidiaries.

2. Who will be providing you with financial services?

By law anyone who advises you, or promotes financial products to you, has to have an **Australian Financial Services (AFS) licence** or be authorised by an AFS Licensee. Financial Wisdom is the holder of an AFS Licence (AFS Licence No. 231138) and is **responsible for the financial product advice given to you**. Your Adviser is an **authorised representative** of Financial Wisdom and provides services on Financial Wisdom's behalf. Financial Wisdom is also responsible for the content and distribution of this FSG.

Financial Wisdom is a Principal Member of the Financial Planning Association (FPA), the professional association for qualified financial planners in Australia, and is committed to the FPA's Code of Ethics and Rules of Professional Conduct.

Financial Wisdom's relationship with the Commonwealth Bank Group

Financial Wisdom is a wholly owned, but non-guaranteed subsidiary of the Commonwealth Bank of Australia, one of Australia's largest financial services organisations.

Financial Wisdom has associations with the following entities:

- Commonwealth Bank of Australia
- The Colonial Mutual Life Assurance Society Limited (CMLA) trading as CommInsure
- Colonial First State Investments Limited
- Commonwealth Securities Limited (CommSec)
- 452 Capital Pty Ltd
- Avanteos Investments Limited
- Acadian Asset Management (Australia) Limited
- Realindex Investments Pty Limited
- BWA Managed Investments Ltd
- Bank of Western Australia Ltd

3. Who is your Adviser and how can they be contacted?

The details of your **Financial Wisdom** authorised representative:

Name	: Ginsburg Financial Services Pty Limited
ASIC Adviser identification number	: 235434
Address	: Level 7, South Tower 1 – 5 Railway Street
City	: CHATSWOOD
State and Postcode	: NSW 2067
Telephone	: (02) 9412 3144
Facsimile	: (02) 9412 4216
E-mail	: ginsburg@ginsburg.com.au
Website	: www.ginsburg.com.au

Ginsburg Financial Services was established in 1988.

Our strength is in our professionalism, expertise and experience. Our training, knowledge and integrity translates into relevant advice and honest service.

The following individuals are authorised by Financial Wisdom to provide personal financial advice through Ginsburg Financial Services Pty Limited:

Jossel Ginsburg

ASIC Adviser identification number: 235712

Jossel Ginsburg has been in the insurance and investment business since 1966. Jossel qualified as a member of the institute of Life & Pension Advisers in 1982 and qualified by examination as a Life Fellow of the Financial Planning Institute of South Africa (FPI) in 1983. He retains his status as a member of the FPI of South Africa member No 9600305. An FPI member is granted Certified Financial Planner (CFP) status in South Africa, approved by the international body.

Jossel is a member of the Association of Financial Advisers in Australia (AFA) since 1989 and retains his membership No 442. He has previously served on the education committee of the AFA. Jossel is a General Member of the Financial Planning Association (FPA) member No 012440.

Jossel has had vast business experience as an adviser, as a marketing director of the brokerage for whom he worked for 22 years in South Africa and as a Company Director. He has also had business experience as Co-Founder, Director and Financial Controller of a software company that was in the Deloitte Technology Fast 50 in 2001 and subsequently purchased by IBM in 2003.

Joshua Cratchley *B Bus (Fin Plan)*

ASIC Adviser identification number: 344232

Level 7, South Tower

1 - 5 Railway Street

CHATSWOOD NSW 2067

Telephone (02) 9412 3144

Facsimile (02) 9412 4216

Email jcratchley@ginsburg.com.au

Josh has been in the Financial Services Industry for the past 8 years in a variety of differing roles including accounting, SMSF administration, paraplanning and most recently in management with Colonial First State (CFS). Originally starting his career in accounting, Josh soon gravitated towards different tax structures including, Trusts, Companies and Self-Managed Superannuation Funds. After finding a niche with this highly specialised discipline, Josh soon applied these skills to the wider financial planning industry.

Josh moved to Colonial First State in early 2007 to develop his technical knowledge in the dedicated field of paraplanning, with one of Australia's largest financial institutions. Having been promoted on a number of occasions, Josh left CFS as Team Leader of the Financial Wisdom paraplanning unit in January 2010. Whilst at CFS Josh was afforded the opportunity to look over a vast array of Statements of Advice, produced by many different Financial Advisers and this experience will bring a new level of expertise to Ginsburg Financial Services' clientele.

Graduating from the University of Technology Sydney in 2007 with a Bachelor of Business majoring in Financial Planning, Josh is currently extending his education in Financial Planning by undertaking the Certified Financial Planner (CFP) program. He is also a General Member of the Financial Planning Association (FPA) member no. 340489.

Jossel and Josh have worked closely together over a number of years and Josh has a great understanding of both Jossel's and Financial Wisdom's businesses. Jossel and Josh enjoy a close bond built on trust, friendship and an unwavering devotion to their clients.

4. What services and products can your Adviser provide?

Will you receive personal financial advice?

Yes, your Adviser is **qualified and authorised** to provide you with **personal financial advice** that is tailored to your needs, objectives and financial situation.

What information should you provide to receive personal financial advice?

In order to provide you with appropriate advice, your Adviser will ask you to provide information about:

- your personal circumstances;
- details of your current financial situation; and
- other relevant matters.

You have the right not to disclose all information but your Adviser may not be able to provide advice that is appropriate to your needs, objectives and financial situation without it.

You should read the warnings contained in any documentation carefully before making any decision relating to a financial product.

What is the extent of the advice that your Adviser can offer you?

Your Adviser is authorised to provide **personal financial advice** on the following:

Personal Financial Advice
Investment and Retirement Planning Personal and Employer Superannuation and Rollover Personal Life Insurance Self-Managed Super Fund - investment and risk management strategies Information on Centrelink benefits Information on Veterans' Affairs benefits Portfolio review services Margin Lending

Product Types
Managed Funds - (eg unit trusts) Deposit Products - (eg term deposits, savings accounts) Government Debentures - (eg stocks and bonds) Life Insurance - (eg income protection, trauma and life cover) Superannuation - (eg rollovers, account based pensions and annuities) Retirement Savings Accounts

How advice must be provided

Personal financial advice will be provided to you in writing (in an SOA) only after your Adviser has reviewed the information you provide to us and has carefully considered your financial goals.

What other information will I need from you?

If you decide to implement my advice, the law requires me to obtain additional information from you and to confirm the accuracy of that information. In particular, I will need to verify your full name, date of birth and residential address. In order to do so I will need to sight various identification documents such as a current Australian Driver's Licence or Australian Passport, and keep records of the identified documents. To minimise your inconvenience I will generally try to verify this information at the same time as I collect information about your financial needs and objectives. However, if you would prefer the verification not to occur until you decide to implement the advice please let me know. Please appreciate that the verified information will be made available to your product provider(s) and that they are unable to process your application without this verification.

The scope of products used to meet your needs

The advice provided can include recommendation of both Commonwealth Bank Group products and products offered by other companies. Any product recommended has been drawn from a list of products that has been examined and approved by our Product Review Committee. By considering both Commonwealth Bank Group products and investment and insurance products from other Fund Managers and Life Companies, we can prepare an SOA that more effectively meets your needs.

Limits on the advice that can be provided

When making recommendations to you, tax, social security and estate planning issues can be discussed but we are not authorised to give advice relating to these issues. If you want detailed advice you should consult a specialist in that area.

It is important to note that **your Adviser cannot provide advice** on the following:

- General Insurance
- Direct Share Investments
- Derivatives
- Foreign Exchange

Other services available from Financial Wisdom

Financial Wisdom is able to offer advice on a range of financial products that may be broader than your Adviser can offer you. A summary of all the services available from Financial Wisdom is provided in section 8.

Can you make a transaction without receiving personal financial advice?

Yes, we can take your instructions to transact on your behalf and place a financial product (that Financial Wisdom is able to offer) without providing personal financial advice.

How do you provide instructions to your Adviser?

Generally we need you to instruct your Adviser in person, as your signature will be required for verification. However, for some products and services it is possible for special arrangements to be put in place where instructions can be given to your Adviser by fax, phone or e-mail.

What personal information is maintained in your file and is it kept secure?

Your Adviser must keep a record of your personal profile. This has to include details of your personal needs, objectives and financial situation and a record of any advice given to you.

Financial Wisdom is committed to ensuring the privacy and security of your personal information. As part of our continuing commitment to client service and maintenance of client confidentiality we have adopted the principles set out in the Privacy Act. For further details please refer to the Commonwealth Bank Group's Privacy Policy at www.commbank.com.au. If you wish to examine your file please ask your Adviser.

Will your portfolio be reviewed?

We recommend that you review your financial situation every 12 months or whenever your personal or financial circumstances change. It is your responsibility to initiate the review process. If you would like a review, or you have any concerns, please contact your Adviser. You will, of course, receive regular information from the product providers about the value and performance of your investments, as well as details of any insurance policy cover.

5. What fees and commissions are paid to Financial Wisdom?

What are the costs involved in obtaining advice and to whom are they paid?

A range of fees and commissions may be paid for the advice you receive and the financial products used. These fees and commissions **are paid to Financial Wisdom as the Licensee and are not paid directly to your Adviser**. How your Adviser is paid is set out in section 6, "What does Financial Wisdom pay your Adviser?" and will be fully detailed in your SOA.

The types of payments are outlined below. Before providing any financial advice your Adviser will discuss these options with you and help you select the payment method that suits you best.

In all cases, details of payment required for the services provided will be given to you at the time of any personal financial advice or when executing a transaction on your behalf. All fees detailed below are inclusive of GST (where applicable).

Fee for Service Provided

Under this method of payment, there are set fees for each service provided to you.

- You may be charged a fee of \$750.00 including GST for your initial consultation with your Adviser.
- There is a set fee of \$1,250.00 including GST for the preparation of an SOA.
- There is a current fee of \$1,100.00 including GST for the preparation of your Portfolio review report.

You will be provided with a tax invoice for the service provided and you will need to provide a cheque or money order payable to Financial Wisdom in accordance with the invoice.

Hourly Rate Direct Charges

Your Adviser may charge an hourly rate for financial services. The current rate is \$275 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 Adviser will need. Under this fee structure, you will be given a tax invoice for the service provided. Payment is made to Financial Wisdom in accordance with the invoice.

Commissions & Adviser Service Fee

i) Commissions

Under this method of payment, Financial Wisdom receives a commission directly from the product provider. This commission is based on a percentage of the funds you invest or the premiums you pay. Commissions are not paid directly by you, but are deducted from the investment or premium by the product provider.

These commissions fall into two general categories:

- **Initial Commission** - This is a one off commission paid at the start of an investment or insurance policy. The initial commission on an investment product, including superannuation, can be up to 5.5% (GST inclusive) of the investment amount. The initial commission on an insurance product can be up to 125% (GST inclusive) of the first year's premium.
- **Ongoing Commission** - This is paid every year in which the investment or insurance policy is maintained, as part of the product provider's ongoing charges. The ongoing commission on investment products, including superannuation, can be up to 1.1%pa (GST inclusive) of the investment amount. The ongoing commission on insurance products can be up to 38.5%pa (GST inclusive) of the renewal premium.

ii) Adviser Service Fee

The Adviser Service Fee is a fee agreed between you and your Adviser for their ongoing advice and service. It is paid to Financial Wisdom, and Financial Wisdom may pay part or all of the fee to your Adviser. Some products offer the option to deduct the Adviser Service Fee from your funds on a periodic basis. If this fee is to apply to you, it will be fully detailed in your SOA.

Margin Lending

If you take up a margin loan upon our recommendation, Financial Wisdom will receive a commission based on the loan amount, paid on an annual basis. Financial Wisdom may pass this on to your Adviser. It will be fully detailed in your SOA.

Other benefits that may be received

Financial Wisdom assesses and rewards its Advisers based on the quality of advice provided to clients, the continuing professional development of Advisers, and the management, size and growth of an Adviser's practice. Together these measures form a Practice Quality score ("PQ") which is compiled by Financial Wisdom.

Financial Wisdom Advisers may be entitled to receive the benefits outlined below. **These other benefits are not an additional cost to you.**

Short Term Incentive:

Financial Wisdom may receive payments from certain product providers on the Financial Wisdom Approved Product List. These payments are based on the level of investments by Financial Wisdom clients in those products. The payments form part of a pool maintained by Financial Wisdom. From this pool, the Financial Wisdom Adviser may qualify for a Short Term Incentive (STI) payment provided he/she obtains a minimum PQ and achieves minimum levels of advice quality, business revenue, and for productivity and business retention. **Any benefit the Adviser receives under the STI is not an additional cost to you.**

In addition:

- Financial Wisdom Advisers may be invited to participate, sometimes with their partners, in domestic and international educational conferences and seminars arranged by Financial Wisdom. It is not possible to estimate a dollar value of these benefits at this time. Their attendance may be paid for in full or subsidised by Financial Wisdom, or it may be at their own cost.
- Financial Wisdom Advisers may receive minor unquantifiable benefits including business lunches, tickets to sporting and cultural events, corporate promotional merchandise, and other minor benefits from Financial Wisdom or product providers whose products Financial Wisdom recommends. Given that such benefits are discretionary and relate to future events, it is not possible to provide an estimated dollar value. The details of any benefit received will be recorded in our register of alternative forms of remuneration, which is available for inspection by contacting Financial Wisdom.

- Financial Wisdom Advisers have access to a Business Valuation Package offered by Financial Wisdom, which is subject to certain conditions. The amount Financial Wisdom would pay for the Adviser's business depends on a range of factors including compliance history and financial performance.

Partners in Wisdom Program

Financial Wisdom may receive support from product providers to assist in conducting conferences, professional development programs, study tours and various other functions attended by Advisers. Financial Wisdom currently offers platinum, gold, and silver packages where the product provider can contribute amounts of \$75,000, \$50,000 and \$20,000 respectively towards partnering Financial Wisdom in providing Adviser training and conferences. A list of current Partners in Wisdom is available on the Financial Wisdom website.

Are fees paid for referrals?

If you have been referred to us by someone else, or if we refer you to someone else, Financial Wisdom or the Adviser may pay them a fee or commission, or may receive a referral fee. The SOA will disclose these referral payments and the amounts paid.

6. What does Financial Wisdom pay your Adviser?

Once Financial Wisdom receives payment for a service, it will pay your Adviser a percentage of the commission, fee and bonus amount received by Financial Wisdom and retain the balance.

The exact amounts payable to Financial Wisdom and your Adviser will be disclosed in your SOA. If the amount is not calculable at the time the SOA is given, the way the amount is calculated will be disclosed in the SOA.

Financial Wisdom and your Adviser maintain a public register of alternative forms of remuneration of \$300 or equivalent value received from product providers or fund managers whose products or platforms Financial Wisdom Advisers recommend. It also maintains a Conflicts of Interest register. Copies of these registers are available for inspection by contacting:

Financial Wisdom Limited
 Level 16, 52 Martin Place, Sydney NSW 2000
 Phone: 1800 024 864
 Email: customerrelations@cba.com.au

7. What should you do if you are not happy with the service?

If you are not happy with the services provided or your Adviser, please:

- Contact your Adviser and discuss your complaint.
- If your complaint is not satisfactorily resolved within 3 days, please contact by telephone or in writing:

Customer Relations
 Financial Wisdom Limited
 Reply Paid 41
 GPO Box 41
 Sydney NSW 2001
 Phone: 1800 805 605
 Fax: 1800 028 542
 Email: customerrelations@cba.com.au

We will aim to resolve your complaint quickly, fairly and within prescribed time frames.

If you are still not satisfied you have the right to refer the matter to Financial Ombudsman Service Limited (FOS), which Financial Wisdom is a member of. They can be contacted on 1300 780 808.

Financial Wisdom Limited's professional indemnity insurance arrangements satisfy the compensation arrangements required under section 912B of the Corporations Act and includes cover for claims against former representatives, whilst they acted for Financial Wisdom Limited.

8. Other services available from Financial Wisdom

The advice, services and products your Adviser can offer are described in section 4 of this guide. Some of the services Financial Wisdom can provide may be beyond those which your Adviser can provide. Below is a complete listing of all the types of advice and financial products Financial Wisdom offers:

Advice Financial Wisdom can offer:
Investment and Retirement Planning Personal and Employer Superannuation and Rollover Personal Life Insurance Self-Managed Super Fund - investment and risk management strategies Information on Centrelink and Veterans' Affairs benefits Portfolio review services Margin Lending Mortgages

Product Types:
Securities - (eg shares and debentures) Managed Funds - (eg unit trusts) Deposit Products - (eg term deposits, savings accounts) Government Debentures - (eg stocks and bonds) Life Insurance - (eg income protection, trauma and life cover) Superannuation - (eg rollovers, account based pensions and annuities) Retirement Savings Accounts Reverse Mortgages Separately Managed Accounts Agricultural schemes

If you have any further questions about obtaining personal financial advice, or the financial products Financial Wisdom is able to offer you, please contact your Adviser. Your Adviser's details are listed in section 3.

Please retain this FSG for your reference and any future dealings with Financial Wisdom.

Supplementary Financial Services Guide (SFSG)

Financial Wisdom Limited ABN 70 006 646 108

Australian Financial Services Licence Number: 231138

Head Office Address: Level 16, 52 Martin Place, Sydney NSW 2000

Issue date: 2/12/2009

Version Number: 1.0

The distribution of this SFSG has been authorised by Financial Wisdom Limited

IMPORTANT INFORMATION

Supplementary Financial Services Guide

This Supplementary Financial Services Guide (SFSG) is an important document. It must be read in conjunction with the Financial Services Guide version 1.7 which is dated 9 February 2009. It provides you with information about Financial Wisdom Limited ('I', 'us', 'we' and 'our') to help you to decide whether to use the financial services we offer.

This SFSG provides additional information about 'Who is your Adviser and how can they be contacted?' outlined in section 3, 'What services and products can your Adviser provide?' outlined in section 4, 'What fees and commissions are paid to Financial Wisdom Limited?' outlined in section 5, 'What does Financial Wisdom Limited pay your Adviser?' outlined in section 6, of the Financial Wisdom Financial Services Guide.

Section 3: Who is your Adviser and how can they be contacted?

Page 6. Please include the following additional paragraph:

“Ben Carroll ASIC Adviser Number 337802 and Andrew Grinsell ASIC Adviser Number 343147 are also authorised to provide limited personal advice. See section 4 for further details.”

Section 4: What services and products can your Adviser provide?

Page 7. Add the following additional text at the bottom of the first column:

“Ben Carroll and Andrew Grinsell are authorised to provide limited personal financial advice which specifically includes investment advice, rolling over superannuation member benefits, contributions into superannuation and personal risk. These strategies may include a regular investment plan. Product types the subject of any personal financial advice are specifically limited to managed investments, superannuation and life insurance.”

Section 5: What fees and commissions are paid to Financial Wisdom?

Page 8. At the end of the section headed

‘Fee for Service Provided’, include the following sentence:

“In relation to the specific personal advice services provided by Ben Carroll and Andrew Grinsell, outlined in Section 4, Financial Wisdom Limited charges the following fees;

Statement of Advice fee ranging from \$99 to \$199 (inclusive of GST). The exact fee will be agreed between the client and the adviser.’

The Statement of Advice fee is to be charged to a credit card or deducted from your superannuation fund or deducted from your investment fund as a one-off adviser service fee.”

Section 6: What does Financial Wisdom pay your Adviser?

Page 10. At the commencement of this section, include the following sentence:

“Ben Carroll and Andrew Grinsell are paid a salary and may be entitled to a bonus, based on advice quality, customer service, business contribution and behaviour assessment criteria.

In relation to Ben Carroll and Andrew Grinsell, the following sentence has no application:

‘Once Financial Wisdom receives payment for a service, it will pay your Adviser a percentage of the commission, fee and bonus amount received by Financial Wisdom and retain the balance.’