

Hales Douglass

Financial Services PTY LTD



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Financial Services Guide

A guide to our relationship with you and others.

Hales Douglass has been providing Accounting Services to the Ulladulla / Batemans Bay area since 1983. In that time the firm has established itself as a quality accounting and business firm with unquestioned integrity. Hales Douglass is now one of the largest and most effective accounting firms south of the Illawarra.

In 2001, the firm recognised the needs of its clients extended to the profession of financial advice. By law, accountants are restricted from giving financial product and investment advice to clients without the necessary education, certification and license.

With this restriction and with an overriding passion to provide the best possible advice to clients, the partners of Hales Douglass established Hales Douglass Financial Services, under the astute leadership of Adam Passwell. Adam has extensive industry experience and qualifications that ensure the advice clients receive from Hales Douglass Financial Services is research based and tailored to each client's specific needs.

Hales Douglass Financial Services is a privately-owned company and has a wide range of products to offer clients to ensure the best possible outcome. In November 2018 we have also launched High Definition Finance, after much client demand to provide services for Business, Home, Investment loans and Equipment finance.



The financial services referred to in this guide are offered by:

Adam Passwell of Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487, Rep. No. 238131),

Andrew Clegg of Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487, Rep. No. 284461) and

Jeanette O'Connor of Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487, Rep. No. 456468)

Cheyne Whifford of Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487, Rep. No. 001001194).

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Batemans Bay NSW 2536. Ph: (02) 4472 8443 Email: adam@halesdouglass.com.au

On behalf of Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487, AFSL 290618), 41 Deering Street Ulladulla NSW 2539. Ph: (02) 4455 5333

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This guide contains important information about:

- The services we offer you
- How we (or any other relevant parties) are paid
- Any potential conflict of interest we may have
- Our internal and external dispute resolution procedures and how you can access them

When we give you financial advice – **a Statement of Advice** – we take into account your current financial situation and future needs. In the **Statement of Advice**, we will tell you about:

- Our fees and / or Life Insurance (only) commissions
- Any associations we have with financial product issuers or other parties that may have influenced the advice we give you.

If we recommend to you a particular financial product, we will give you information about the particular financial product – a **Product Disclosure Statement** – to help you make an informed decision.

Not Independent

Our Answers

Hales Douglass Financial Services Pty Ltd receives commission payments **only** on Life Insurance Products.

This allows us to advise and place your Life Insurance without charging you, the client, directly but rather receiving remuneration from product issuers. By doing this we are not allowed to use the words Independent, Impartial or Unbiased when describing our business.

For more information on this please ask your adviser.

Your Questions	Our Answers
Who is my adviser?	<p>Your advisers will be Adam Passwell, Andrew Clegg, Jeanette O'Connor and Cheyne Whitford, who are specifically authorised by Hales Douglass Financial Services Pty Ltd to act as its representatives in providing financial services to clients.</p> <p>Adam, Andrew, Jeanette and Cheyne are experienced in the provision of financial services and have each achieved specific formal industry qualifications. Please refer to their Personal Profile documents, which appear at the conclusion of this Financial Services Guide (FSG).</p>
Who is responsible for the financial services provided?	<p>Hales Douglass Financial Services Pty Ltd (ABN 49 097 735 487), of 41 Deering Street Ulladulla NSW 2539, is responsible for the financial services provided including the distribution of this FSG. Hales Douglass Financial Services Pty Ltd is an Australian Financial Services Licensee, No. 290618.</p>
Do you have any relationships or associations with financial product issuers?	<p>No, we specifically do not want any relationships or associations with financial product issuers, as this may interfere with us providing the best advice to you.</p> <p>Hales Douglass Financial Services Pty Ltd is a privately-owned company. The directors are: Adam Passwell and Juanita Sharp. Non-director shareholders are: Andrew Clegg, Cheyne Whitford, Jeanette O'Connor, David Howells and Hales Douglass Pty Ltd.</p> <p>Juanita Sharp and David Howells are also directors of Hales Douglass Pty Ltd – Chartered Accountants, along with Andrew Hare a director of Hales Douglass Pty Ltd.</p>
What kind of financial services are you authorised to provide and what kind of financial product/s do those services relate to?	<p>Adam Passwell, Andrew Clegg, Jeanette O'Connor and Cheyne Whitford are able to offer you the following services:</p> <ul style="list-style-type: none"> * Self-managed superannuation fund (SMSF) - Specialist Advisers * Strategic financial advice * Investment advice * Superannuation & rollover advice * Retirement planning advice * Ongoing monitoring of your portfolio * Social Security benefits planning * Life insurance advice * Margin lending * Estate planning advice * Investment funds management * Aged Care benefits planning advice <p>Hales Douglass Financial Services' licence allows its authorised representatives to advise on a broad range of investments and services offered by banks, life companies, fund managers, stockbrokers, building societies, credit unions and other financial institutions. Hales Douglass Financial Services is authorised to advise and deal in deposit and payment products (basic and non-basic), government debentures, stocks or bonds, life products, managed investment schemes (incl. IDPS), retirement savings accounts, securities, superannuation and margin lending.</p>
What information should I provide to receive personalised advice?	<p>You need to provide us with a list of your personal objectives, details of your current financial situation and any relevant information, so that we can offer you the most appropriate advice possible.</p> <p>You have the right not to tell us, if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.</p> <p>You should read the warnings contained in the <i>Statement of Advice</i> carefully before making any decision relating to a Financial Product.</p>

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 needs. We also maintain records of any recommendations made to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy will be provided upon request.

If you wish to examine your file, please ask. We will arrange for you to do so.

How will I pay for your advisory services?

Fee for Service: Hales Douglass Financial Services Pty Ltd will provide you with an invoice for services directly to you, or this fee may be paid via your investments.

Fee for service is our preferred and predominate method of charging clients.

Commission / Brokerage: Commission payments are received **only** from Life Insurance products whose products we recommend to you and thus paid to Hales Douglass Financial Services. These product issuers only include Life insurance companies for risk insurance products. No Commissions are payable or legal from any Investment or Superannuation products.

We will give you a Statement of Advice containing details of our fees and any Commission payments made to us by a Life insurance Product Issuer.

Annual Adviser Fee Consent:

If you enter into an ongoing service arrangement with us and you pay fees for that service, you will receive an annual statement showing the fees to be paid and the services to be provided. This statement covers Upfront & Ongoing Review fees if an upfront fee applies, or Ongoing Review fees only when no Upfront fee applies. Adviser Fee Consent will show the "Total cost of advice", in relation to Adviser Fees paid per annum and if these fees are paid via a product, Superannuation or Investment account, then the amount that you pay from an account that is debited. You will be invited to continue the Annual Adviser Ongoing Service arrangement but will have the opportunity to discontinue it as well, at any time you choose.

If you charge me a fee for the service you provide, how are the fees calculated and paid?

Any fee charged for subsequent services provided to you is based on an agreed service cost, which is set by Hales Douglass Financial Services.

A Hales Douglass Financial Services adviser will discuss the fees that will apply to your specific situation, either before or when you meet for your initial consultation.

Statement of Advice (SOA) – Charges are dependent on the complexity of your individual circumstances, but usually they will range between \$1,100 and \$6,600 (including GST).

Implementation – Before implementation of the agreed strategies, you will be quoted a fee based on complexity and assets. It usually varies between \$1,100 and \$22,000 (including GST).

Ongoing Advice Fees – For the provision of ongoing strategic advice, ongoing asset management, financial planning advice and review of your portfolio, we charge a fee based on the total value of your individual portfolio and/or the frequency of contact and/or the complexity of your situation. It will typically be 1.1% per annum of assets managed for you (including GST) up to \$1,000,000 under advice. Over \$1,000,000 under advice we usually charge a fixed ongoing advice fee of \$11,000 pa as an agreed

fee. And an agreed project fee for strategic advice only is another common fee arrangement, especially with Self Managed Superannuation Fund strategic only advice.

If you charge me a commission, how much commission do you get? How is it calculated and deducted?

Hales Douglass Financial Services **do not** receive commissions for investments or superannuation. Commissions on investments and superannuation are no longer legally allowed. We have always preferred to charge you directly a fee for service.

For example, an investment of \$100,000 in a product on which we charge you a 2.2% (incl GST) fee for service, Hales Douglass Financial Services will receive an initial fee payment of \$2,200.

For the provision of ongoing strategic advice and investment management of your situation, we would typically charge a fee for service of 1.1% (incl. GST) per annum on assets managed for you. For example, on a portfolio of \$400,000 the fee would be \$4,400 pa.

Commissions (only) on Life insurance risk products may range from 33% to 66% (incl GST) of the annual year 1 premium. Renewal Commission will not be allowed to exceed 22% (incl GST). For example, on an initial premium of \$1,500 with an initial commission rate of 66%, the commission that Hales Douglass Financial Services will receive is \$990.

It should be noted that the commission referred to above is payable to Hales Douglass Financial Services, while your adviser is remunerated by way of salary.

Do you receive any other benefits in relation to providing financial services to me?

Hales Douglass Financial Services **do not** receive financial rebates, volume bonuses or other incentives to provide financial advice. We choose not to receive any of these incentives often provided by financial institutions, as we don't want any undue influence on our clients' advice decisions.

Any benefits exceeding \$300 that Hales Douglass Financial Services may receive are detailed in a publicly available register that is updated quarterly. Please ask Hales Douglass Financial Services for a copy as required.

Hales Douglass Financial Services may be offered a portion of the administration fee from the service providers. These payments are typically refunded directly back to you, the client, through lower administration fees. Hales Douglass Financial Services would thus not receive this payment.

Best Interest

Hales Douglass Financial Services and its advisors have an obligation to provide advice that is in your best interests and not to be influenced by other considerations such as personal remuneration. Hales Douglass Financial Services and its advisors are committed to providing advice to you that meets your objectives, is consistent with your risk profile and appropriate to your personal circumstances. We intend to work with you now and on an on-going basis in this way and we will explain to you exactly what fees and how they are paid to Hales Douglass Financial Services and how its advisors are remunerated.

Will anyone be paid for referring me to you?

Should someone else have referred you to us, and we pay them a fee in relation to that referral, we will tell you in the *Statement of Advice* who will receive that fee and the amount they will receive.

How can I give you instructions about my financial product(s)?

You can advise us by telephone or email.

If we provide you with execution-related telephone advice, you may request a record of that telephone advice either at the time or up to 90 days after we provided the advice.

What should I do if I have a complaint?

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 30 days, please put your complaint in writing. This will ensure that the issues are fully documented and understood by all parties. Your complaint should be addressed to the Compliance Manager, Hales Douglass Financial Services Pty Ltd, PO Box 385 Ulladulla NSW 2539. We will aim to resolve your complaint quickly and fairly.
3. If the complaint can't be resolved to your satisfaction, you have the right to refer the matter to the Australian Financial Complaints Authority. Contactable on Ph: 1300 565 562 or GPO Box 3, Melbourne VIC 3001, or www.afca.org.au or by email to: info@afca.org.au

Stage 1 of the AFCA process sees AFCA facilitate discussions and negotiations between the parties. All relevant documents are exchanged and the issues in dispute are identified.

Stage 2 is conciliation and the parties come face to face with a conciliator from the AFCA national panel. The role of the conciliator is to assist the parties to explore options for settlement of the dispute and to help parties to agree on their own outcome.

Stage 3 is where the independent adjudicator is requested to make a decision based on the relevant facts taking into account the relevant law, fairness and reasonableness. If you accept the adjudicator's decision, it is binding on the member.

Alternatively, you can phone the Australian Securities and Investments Commission (ASIC) toll-free Info line on 1300 300 630. Info line consultants will talk to you about your rights as well as how to make a complaint about activity that is suspected to be a breach of the law.

For your dispute to be handled by AFCA Investments, Life Insurance & Superannuation, the dollar value of your claim must be within their jurisdictional limits.

Professional Indemnity Insurance

Hales Douglass Financial Services Pty Ltd has Professional Indemnity Insurance in place to cover us for the financial services that we provide. We understand that it is adequate to meet our requirements as a financial services licensee. The policy includes coverage for claims in relation to the conduct of representatives / employees who no longer work for us (but who did at the time of the relevant conduct). The policy is RG 126 compliant.

If you have any further questions about the services Hales Douglass Financial Services provides, please contact Adam Passwell, Andrew Clegg, Jeanette O'Connor or Cheyne Whitford on (02) 4455 5333. Please retain this document for your reference and any future dealings with Hales Douglass Financial Services Pty Ltd.

Your Hales Douglass Financial Services adviser is

Adam Passwell. B.Ec, Dip FP, SSA

Authorised Representative Number 238131



Personal Profile

Your Adviser Experience

After four years working in Sydney for two boutique financial advice companies and a bank, Adam joined the Hales Douglass team in 2001 to start the Hales Douglass Financial Advice division. After the first year managing the company, he became the managing director / partner. Today he continues to manage / direct the business with a team of people dedicated to sourcing the best financial advice for clients.

Industry Credentials

Adam has a strong educational background with a double major degree in Economics and Business Law from Macquarie University, as well as a Diploma of Financial Planning from Deakin University.

Realising the strong growth in Self-Managed Superannuation Funds (SMSF) for retirees, Adam is a member of the Self-Managed Super Fund Professional Association of Australia (SPAA) and has completed his specialist qualifications to an accredited **SMSF Specialist Adviser**, ensuring the highest competency in this very complicated field.

Adam has also completed his specialist qualifications to an accredited **Estate Planning Specialist Adviser**, ensuring the highest competency to safeguard your assets to be passed on in the most efficient fashion to those you care for.

Adam is fully FASEA educated and qualified.

Service & Advice Focus

Adam's practice is strongly focused on the Superannuation & Self-Managed Super Fund market for pre and post retirement planning, with an emphasis on transition to retirement planning, superannuation benefit planning, retirement income streams (pensions), including maximisation of Centrelink benefits, and estate planning strategies.

And with the combined force of the Hales Douglass accounting team, he also ensures the most efficient taxation planning of clients' pre and post retirement strategic position and investments.

Adam also focuses on a vast array of proactive wealth creation strategies for people of all ages before retirement, including mortgage reduction and geared investment strategies.

Your Hales Douglass Financial Services adviser is
Andrew Clegg. B.Com, Grad Dip FP
Authorised Representative Number 284461



Personal Profile

Your Adviser Experience

Andrew has worked in the finance industry since 1998 and was appointed as an Authorised Representative of Hales Douglass Financial Services in 2005 and partner in Hales Douglass Financial Services in 2013.

During this time Andrew has gained extensive experience in pre and post retirement planning, insurance and estate planning, funds management, and superannuation and investment advice.

Industry Credentials Andrew has completed a Graduate Diploma of Financial Planning through the Australian Securities Institute, as well as a Bachelor of Commerce at the University of Wollongong.

Andrew has completed an intensive **SMSF Specialist Adviser** course through the University of Adelaide in order to further his knowledge in this field.

Andrew has also completed various specific financial advice and investment training courses and keeps up to date with financial advice issues through further study and by attending industry forums and seminars.

Andrew is fully FASEA educated and qualified.

Service & Advice Focus

Andrew focuses on pre and post retirees, on protection of capital, tax-effective income streams and maximisation of Centrelink or Aged Care benefits.

Andrew is also qualified to provide comprehensive advice to the Self-Managed Superannuation market.

Andrew's other advice includes clients' wealth accumulation and wealth protection for people of all ages prior to retirement.

Your Hales Douglass Financial Services adviser is
Jeanette O'Connor. Grad Dip FP,
Adv Dip FS, Authorised Representative Number 456468



Personal Profile

Your Adviser Experience

Jeanette has worked in the financial advice industry since 2007 when she commenced her career with Hales Douglass Financial Services. Jeanette was appointed as an Authorised Representative of Hales Douglass Financial Services in 2014 and partner in Hales Douglass Financial Services in 2024.

During this time Jeanette has gained experience in pre and post retirement planning, superannuation including SMSF's, investment advice, Centrelink benefits, aged care and life insurance.

Industry Credentials

Jeanette has completed an Advanced Diploma of Financial Planning and further upgraded education completing her Graduate Diploma of Financial Planning.

Jeanette has also completed various specific financial advice and investment training courses and keeps up to date with financial advice issues through further study and by attending industry forums and seminars.

Service & Advice Focus

Jeanette is focused on clients working towards and those who have retired, she provides advice on tax-effective income streams and maximisation of Centrelink benefits. Also wealth protection and accumulation for people of all ages prior to retirement

Your Hales Douglass Financial Services adviser is
Cheyne Whitford B.Com, M.Com(FP)
B.Sc, Dip.FS, Dip.FMB
Authorised Representative Number 001001194



Personal Profile

Your Adviser Experience

Cheyne has worked in the finance industry since 2006 and was appointed as an Authorised Representative of Hales Douglass in 2020 and partner in Hales Douglass Financial Services in 2024. Before joining Hales Douglass, Cheyne worked for a leading boutique financial planning advice firm in Wollongong where he provided comprehensive financial planning advice to new and existing clients for over 10 years.

Cheyne has extensive experience in pre and post retirement planning, tax minimisation, maximisation of Centrelink benefits, superannuation and investment advice, UK Pensions and Aged Care.

Industry Credentials

Education has been a very strong focus for Cheyne. Cheyne has a Bachelor of Commerce from the University of Wollongong majoring in Accounting with a minor in Business Law, a Master of Commerce with Distinction from the University of Western Sydney majoring in Financial Planning, a Diploma in Finance and Mortgage Broking and a Bachelor of Exercise Science from the University of Wollongong.

Cheyne is fully FASEA educated and qualified. Additionally Cheyne attends a number of industry conferences and seminars and reads widely to ensure that he remains up to date with financial and legislative issues, enabling him to take advantage of opportunities that arise for his clients to benefit their financial position.

Service & Advice Focus

Cheyne provides comprehensive advice through developing strategies for new and existing clients to make better financial decisions and improve their financial position. Cheyne's areas of expertise are developing individual strategies for pre-retiree and retiree clients to maximise their financial position through minimising tax, maximising Centrelink benefits, understanding Aged Care, UK State Pension eligibility for expatriates and those who have worked in the UK, ensure complete estate planning and taking advantage of opportunities presented from legislative changes.

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