



Financial Services Guide Part 1

Version Number 2.0

This Financial Services Guide ('FSG') has been authorised for distribution by the authorising licensee, Wealthsense Pty Ltd ABN 64 634 933 592, AFSL no. 521138 ('Wealthsense'). Wealthsense is the financial services licensee that authorises your Wealthsense financial adviser ('Adviser') and their firm ('we', 'us', 'our') to provide financial services.

This is an important document designed to provide you with information to make an informed decision about whether to use the financial services that we provide.

This FSG is divided into two parts and both parts must be read in conjunction as together they form the full FSG. Part One of this FSG provides high level disclosure of the financial services provided by us as well as important information about Wealthsense whereas Part Two of this FSG is an Adviser Profile and more specifically outlines the financial services provided and products recommended by us.

Contacting us If you need to contact us, you can speak with your Adviser. You can contact Wealthsense using the following details:



PO Box 485, Dianella, WA, 6059

compliance@wealthsense.net.au

+61 (8) 9375 7940

Part One

Part One of this FSG contains information about:

- Wealthsense, as the holder of the Australian financial services license that authorises us to provide financial services.
- Lack of Independence disclosure statement.
- Other disclosure documents you may receive.
- The financial services and types of products we provide or recommend.
- Collecting your personal information and providing us with instructions.
- Fees or costs that may apply to you.
- Remuneration that we, your Adviser or a related entity may receive.
- Relationships or associations with other entities that could create potential conflicts of interest, and
- What you can do if you are not happy with our services or have a complaint.

Who Is Wealthsense Pty Ltd?

Wealthsense's purpose is to help all Australians afford their dreams. We educate clients to help them make informed decisions about their future. So, whether you are just starting out or approaching retirement, we assist you by providing you with financial advice which gives you greater control over your financial future.

Lack of Independence

As required by legislation, Wealthsense Pty Ltd and its Representatives listed in FSG Part 2 must advise that we are not independent, impartial, or unbiased because we:

- a) Receive commissions for the advice we provide on life risk insurance products.

Authorised Representative Profile – Part Two

Your financial adviser will be the Authorised Representative listed in Part Two of this FSG.

This FSG must be read in conjunction with the Authorised Representative Profile as it forms part of this FSG. It provides detailed information about your financial adviser such as their contact details, referral sources and the types of financial products and services they are authorised to advise/deal in. Please retain both Part One and Part Two of the FSG for your reference and any future dealings with Wealthsense and your financial adviser.

What Other Documents Might You Receive?

You might receive the following documents when your Adviser provides financial services to you:

Statement of Advice (SoA) If your Adviser provides personal advice tailored to your circumstances and needs you will receive a SoA. The information contained in the SoA will help you make an informed decision in relation to the advice provided. It also sets out the advice, the reasons for the advice and details about any remuneration payable.

Record of Advice (RoA) Where further advice is provided to you in reference to previous advice (SoA) and there have been no significant changes to your relevant personal circumstances, your adviser will provide you with a RoA. There are no limitations in relation to time or how you make your requests for a copy of the RoA.

Product Disclosure Statement (PDS) You will receive a PDS if your Adviser recommends a financial product or offers to arrange the issue of a financial product on your request. The PDS contains information about a financial product's features, fees, benefits, and risks.

Advice Services We Provide

Our licence can provide advice in the following financial products:

- Basic & non-basic deposit products.
- Life insurance.
- Government debentures, stocks, and bonds.
- Managed investment schemes (including IDPS).
- Retirement Savings Accounts.
- Securities.
- Superannuation.

Wealthsense and your Adviser will consider the tax consequences that relate directly to the financial advice being provided. However, this financial advice will not include an assessment of your overall tax position. To determine how your Adviser's financial advice fits with your overall tax position, you should seek separate tax advice about liabilities, obligations or claim entitlements that arise, or could arise, under a taxation law.

Instructing your Adviser

You will generally need to instruct your Adviser in person and your signature will be required for verification. For some products and services though, special arrangements can be put in place to instruct your Adviser by electronic means, for example phone, e-mail or fax.

What Information Should You Provide to Receive Personal Advice?

Your adviser must act in your "Best Interests". To assist your adviser in acting in your best interests, as well as helping us to advise you in an appropriate manner and protecting you throughout our relationship, we request you.

- ▶ Supply accurate information about your personal circumstances, needs and objectives.
- ▶ Update your adviser on any changes to this information.
- ▶ Do not make any payments for investments, contracts, or fees "made payable" to your adviser.
- ▶ Never sign blank forms.
- ▶ Never sign any form or agree to any recommendation without fully understanding what you are signing or agreeing to.

You have the right to withhold personal information, but this may have an impact on the appropriateness of the advice you receive. You should read any warnings contained in any advice document (whether SoA or RoA) carefully before making any decision relating to a recommended financial strategy and/or product. Your adviser will request you sign an acknowledgement if you do not wish to provide complete information or if they believe that the information is not accurate.

How We Handle Your Personal Information

Wealthsense and we are 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 Wealthsense has adopted the principles set out in the Privacy Act 1988. For further details you can refer to Wealthsense's Privacy Policy.

Non-Advisory Transactions

At times you may wish to make an investment transaction and do not need assistance from us with any decisions in relation to the product or transaction. In these cases, we can take your instructions 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 and sign an acknowledgment form. Any assistance we provide to complete your transaction should not be taken as a recommendation or endorsement of the product or transaction.

How do You Pay for Wealthsense Advice and Services?

All advice fees and commissions are required to be paid directly to Wealthsense as the licensee. Wealthsense may retain a percentage and the balance that is attributable to the financial services we provide is passed on to us. If the fees, commissions, or benefits are not calculable at the time we provide personal advice, we will describe the manner in which they are calculated at the time the advice is given or as soon as practicable after.

Financial Advice Fees

Fees may be a Fixed Rate Fee, Hourly Rate Fee, or a combination of both depending on the complexity of your personal situation and the time and effort in the work done for you. The fees will be discussed and agreed with you prior to services being provided. If advice is provided the fees will be disclosed in your Statement of Advice (SoA).

Ongoing fee arrangements may be based on a Flat Fee or an Asset Scale Fee. These will be outlined in FSG Part 2.

Retail Insurance Product Commissions

Wealthsense may be paid initial and ongoing commissions by retail insurance product issuers where you acquire any of the retail insurance products via our services.

Where the commission in the first year is greater than that payable in later years, the maximum upfront (year 1) commission is 66% and the maximum ongoing (years 2+) commission is 22% (inclusive of GST). For example, for an insurance premium of \$1,000, the commission is up to \$660 upfront and up to \$220 each year thereafter.

Where upfront and ongoing commissions are the same, there is no legislated maximum however product providers generally pay up to 33%.

Where the insurance product(s) was purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

Other Benefits We May Receive

Wealthsense has purely commercial relationships with several of Australia's leading life risk and wealth management product providers. These companies may give Wealthsense or your financial adviser non-commission benefits such as entertainment or sponsorship up to a maximum value of \$300 per annum. Both Wealthsense and your financial adviser maintain a Register to document any alternative forms of payment received. These registers are publicly available and must be provided within 7 days after request.

Complaints, Privacy & Compensation Arrangements

We always strive to provide quality advice and service and welcome any feedback that allows us to continue to improve our services.

What to Do If You Have A Complaint

We are committed to resolving your concerns. If you are not fully satisfied with any part of the service or advice for whatever reason, you should take the following steps:

Step 1: Contact your Adviser

If you have a complaint or are not satisfied with the advice or services provided to you, you should contact your Adviser in the first instance and discuss your concerns with them. Most complaints can be resolved quickly and fairly at this stage.

Step 2: Complaints Manager

If your complaint has not been resolved to your satisfaction, you can contact our Complaint Resolution Manager by:



PO Box 485 Dianella, WA, 6059



compliance@wealthsense.net.au



+61 (8) 9375 7940

Step 3: Australian Financial Complaints Authority (AFCA)

If you are not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). The AFCA offers a free independent dispute resolution service for consumer and small business complaints.



Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001



info@afca.org.au



1800 931 678 (free call) Email:



www.afca.org.au

Information about your rights can also be obtained from the Australian Securities and Investments Commission on 1300 300 630.

Our Compensation Arrangements

We have professional indemnity insurance cover in place and these arrangements comply with the requirements for compensation under the Corporations Act. Our professional indemnity insurance is subject to terms and exclusions and generally covers claims arising from the actions of our current and former employees or authorised representatives whilst they acted on our behalf.

Issued By Wealthsense Pty Ltd

Issued on: 1st July 2021.



Financial Services Guide Part 2

Version Number 2.0

Wealthsense Financial Solutions | ABN 44 984 126 986

Part Two - Adviser Profile

This adviser profile is Part Two of the Wealthsense Pty Ltd Financial Services Guide (FSG) **1st July 2021** and should be read in conjunction with Part One of our FSG dated **1st July 2021**. Together these documents form the complete FSG.

Gary Reichlin is an Authorised Representative of Wealthsense Pty Ltd (**Wealthsense**). The individual(s) listed in this FSG are authorised by Wealthsense to provide personal advice through Devkay Pty Ltd.

Authorised Representatives Profile

Corporate Authorised Representative Profile

Authorised Representative Name	Devkay Pty Ltd ATF Reichlin Trading Trust
Authorised Representative ASIC Number	1233040
Trading name	Wealthsense Financial Solutions
Business Address	3 Tobruk Lane, Dianella WA 6059
Telephone	08 9375 7940

Devkay Pty Ltd is a Corporate Authorised Representative of WEALTHSENSE Pty Ltd.

Authorised Representative Profile

Authorised Representative Name	Gary Reichlin
Authorised Representative ASIC Number	311492
Mobile	0433 057 219
Email	gary@wealthsense.net.au

Gary Reichlin is an Authorised Representative of WEALTHSENSE Pty Ltd and a Sub Authorised Representative of Devkay Pty Ltd.

Gary Reichlin

Authorised Representative Background

Gary has over 25 years' experience in the provision of financial planning advice, he has a Bachelor of Commerce (BComm) degree majoring in Economics and Business Economics, and an Advanced Diploma of Financial Services.

Gary is a Fellow Chartered Financial Practitioner (FChFP).

Gary Reichlin is authorised to provide advice in the following areas:

- Deposit and payment products.
- Government debentures, stocks, and bonds.
- Life products.
- Managed investment schemes including IDPS.
- Retirement Savings Accounts.
- Securities.
- Superannuation.

How to Contact Me gary@wealthsense.net.au or 0433 057 219

Your Authorised Representative may provide you with an initial meeting for which there is no charge. Further meetings including the preparation, implementation and ongoing advice will be charged by one or a combination of methods as outlined below. You may elect to be invoiced directly for these fees to be paid to Wealthsense or you may elect to have these fees deducted from your investments. An estimated cost of services will be provided to you before commencing any work.

What are the Costs?

You will be provided with an estimate of all applicable fees/costs once your needs and requirements have been understood and agreed. The work required may vary from fairly uncomplicated and straight-forward to overly complex and/or protracted. As you would expect, greater complexity involves more time and therefore more cost.

These fee options include:

Service Based Charging.

The fee for the preparation and implementation of our advice is calculated based upon a fixed price agreement. This fixed dollar amount will vary based upon the complexity of advice being provided and agreed upon prior to commencement. Our minimum fee for this is \$2,200 (incl. GST) up to a maximum of \$20,000 (incl. GST).

Life Insurance

- i. The fee for the preparation and implementation of our advice is calculated as a percentage of the premium amount paid. We may also charge a minimum fee for this, \$1,980 (incl. GST) and the maximum fee as detailed in schedule 2 below.
- ii. We may also charge a minimum fee of \$550 (incl. GST) for preparation of our insurance analysis and advice where you do not proceed to implementation.

Schedule 2

Life Insurance (1st year only)

This commission is payable by the insurance company and is a percentage of the insurer's base premium i.e., premium excluding stamp duty, fire services levy, GST, model loadings or any other government charges, taxes, fees, or levies.

For insurance approved from 1 Jan 2020 onwards, the insurance commission can vary from 0% up to 66%.

Example: if the annual premium were \$1,000 Wealthsense would receive up to \$660 in the first year based on the maximum.

Life Insurance (Year 2 onwards)

Wealthsense may also receive a renewal commission from the insurance company each year while your policy is in force. This is a percentage of the base annual premium you pay and can vary from 0% up to 33%.

Example: if your annual premium is \$1,000 Wealthsense would receive up to \$330 per annum based on the maximum.

If you decide not to implement our recommendations, the fee for the preparation of the Statement of Advice will be payable in full.

Ongoing Fee Arrangements

Our ongoing advice fees vary depending on scope and complexity. This fee can be charged as either a flat dollar and range from \$2,200 to \$20,000 p.a. (incl. GST) unless otherwise agreed or an asset scale fee range of 1.1% to 2.2% p.a. based on the account balance of your superannuation and investment portfolio/s. **Example:** If your account balance is \$200,000 and the fee charged is 1.1%, Wealthsense would receive \$2,200 per annum.

The exact cost of the service will depend on the service offering we recommend, and this will be disclosed within the Annual Service Agreement provided to you. Should you require any additional services outside of any agreement between you and your adviser, an amount of up to \$330 per hour, may be applied.

Non-advisory implementation fees

Managed investments: A fee of up to \$150 per transaction (excluding any non-rebateable component of fund manager fees) may be applied, plus any applicable ongoing commission paid by the product provider.

Other: If we assist you on an execution only basis (i.e., where you have been offered and declined advice), a fee of up to \$1,980 OR \$330 per hour may be applied.

Other Costs

Other costs that are not covered here will be fully disclosed in your Statement of Advice.



Privacy Policy

Version Number 2.0

Wealthsense Pty Ltd ("Wealthsense") respects your privacy and is committed to protecting your privacy. At Wealthsense, we understand the importance you attach to information that identifies you (your 'personal information') and we want to help you protect it.

We are bound by and committed to supporting, the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs). This Privacy Policy explains how we handle information that we learn about you when you submit any personal information to us or our associated entities in person, by mail or email or by visiting our website.

How Do We Collect Personal Information from You?

We will only collect personal information which you have voluntarily provided to us or consented to us collecting the information.

We may collect personal information about you in a variety of ways, for example:

- ▶ when you retain our services or apply for employment with us.
- ▶ when you subscribe to our newsletter or mailing list (if applicable).
- ▶ when you contact us or our associated entities, for example by mail, email, or telephone.
- ▶ Indirectly from fund managers, superannuation funds, life insurance companies and other product issuers once you have authorised us to obtain such information or authorised other parties to provide us with this information.

However, we require certain personal information to be able to provide you with the services and information you request. If you do not provide us with certain personal information, we may not be able to provide you with access to those services or respond to your request.

What Type of Personal Information Do We Collect?

The type of personal information we may collect from you includes (but is not limited to):

- ▶ names, dates of birth, gender, address, email, phone numbers, educational qualifications, employment history salary and job titles.
- ▶ information in documents such as passport, driver's licence, tax file numbers (TFNs), Medicare Number.
- ▶ financial information including details of superannuation, insurance arrangements bank account details, shareholdings, and details of investments.
- ▶ sensitive information (with your consent), such as health information or membership details of professional or trade associations or political parties.
- ▶ visa or work permit status; and
- ▶ personal information about your spouse and dependants.

How Do We Use Your Personal Information?

Wealthsense and our associated entities will use the information you supply for the purpose of providing you with the service(s) agreed under our engagement, such as accounting or business advisory services. We may also use the information we collect for our internal business and management processes (for example, accounting or auditing purposes), monitoring and improving our website, keeping you informed about our services and company news, and for any other purposes that would be reasonably expected by you and to allow us to comply with our obligations under the law.

How Do We Disclose Your Personal Information?

Your personal information will only be disclosed to those employees or consultants of Wealthsense, and its associated entities related to the agreed provision of services. Depending on the nature of the engagement, we may need to disclose your personal information to third parties which may include service and content providers (for example accounting or auditing service providers or our website hosting service providers), dealers and agents, or our contractors and advisors.

Wealthsense and its associated entities shall not knowingly provide personal information to any third party for any other purpose without your prior consent unless ordered to do so by a law enforcement body, court of law or other governmental or regulatory body or agency.

Access to Your Personal Information

You can request us to provide you with access to personal information we hold about you by sending us an email: compliance@wealthsense.net.au (no spam please) or writing to us at **PO Box 485 Dianella, WA, 6059**. We may allow an inspection of your personal information in person, or provide copies or a summary of relevant documents, depending on what is the most appropriate in the circumstances. Any charge we make for providing access will be reasonable and will not apply to lodging a request for access.

Your request to access your personal information will be dealt with in a reasonable time. Note that we need not provide access to personal information if a request is frivolous, or where to provide access would pose a threat to health or public safety, unreasonable interference with another person's privacy, or be a breach of the law. If we refuse access, we will provide you with reasons for doing so.

Accuracy & Correction

To enable us to keep our records properly, please notify us if you believe that any information we hold about you is inaccurate, incomplete, or out of date and we will take reasonable steps, in the circumstances, to ensure that it is corrected. You can notify us by sending us an e-mail: compliance@wealthsense.net.au (no spam please) or writing to us at **PO Box 485 Dianella, WA, 6059**.

Our Security Procedures

Wealthsense takes your privacy and the privacy of its associated entities and their clients very seriously. We will take reasonable steps in the circumstances to protect any personal information you provide to us from misuse, interference or loss and unauthorised access, modification, and disclosure. We will also de-identify and destroy the personal information we hold about you once our legal obligations cease. Our security procedures are reviewed from time to time and we update them when relevant.

However, please be aware that the transmission of data over the Internet is never guaranteed to be completely secure. It is possible that third parties not under the control of Wealthsense may be able to access or intercept transmissions or private communications without Wealthsense' permission or knowledge. Wealthsense takes all reasonable steps, in the circumstances, to protect your personal information. However, we cannot ensure or warrant the security of any information you transmit to us. Such transmissions are done at your own risk.

Data Breach Notification

Under the Privacy Amendment (Notifiable Data Breaches) Act 2017 (Cth), Wealthsense is required to give notice to the Australian Information Commissioner (**OAIC**) and affected individuals of an "eligible data breach". This means that if we hold personal information about you, and there is unauthorised access to or disclosure of your personal information, and if you, as the "affected individual" would be likely to suffer serious harm from this access or disclosure, we must notify both you and the OAIC.

"Serious harm" could include identity theft, threats to physical safety, economic and financial harm, harm to reputation, embarrassment, discrimination, or harassment. The test is whether a "reasonable person" would expect you to suffer serious harm.

If you are likely to suffer serious harm from a data breach, we will notify you of:

- ▶ the nature of the eligible data breach (i.e., how the information was accessed or disclosed).
- ▶ the type of information that was accessed or disclosed.
- ▶ the steps that we have taken to control or reduce the harm, and those that we plan to take.
- ▶ any assistance we can offer you, such as arranging for credit monitoring.
- ▶ anything that we can suggest you can do to assist yourself or mitigate the harm.
- ▶ whether the breach has also been notified to the OAIC.
- ▶ how you can contact us for information or to complain; and
- ▶ how to make a complaint with the OAIC.

We will notify you using the same method that we usually use to communicate with you. If it is not practicable for us to notify you personally, we will email the notification.

There are some circumstances in which we do not have to notify you of a data breach. These include:

- ▶ where we have taken remedial action before any serious harm has been caused by the breach.
- ▶ if you have been notified of a breach by another entity.
- ▶ if notification would be inconsistent with Commonwealth secrecy laws; or
- ▶ where the Commissioner declares that notification does not have to be given.

Depending on the nature of the breach and the harm, we will also consider informing other third parties such as the police or other regulators or professional bodies.

Identifiers

We will not adopt as our own, any government identifiers you may provide to us such as TFNs etc.

Changes to our Privacy Policy

This information relates to our current Privacy Policy. From time to time, we may vary this policy for any reason. We will email or post any changes to you. By continuing to provide us with your information, you confirm your acceptance of these changes.

Complaints Resolution

Wealthsense is committed to providing a fair and responsible system for the handling of complaints from parties whose personal information we hold. If you have any concerns regarding the way we have handled your privacy, please send us an e-mail at compliance@wealthsense.net.au or write to us at **PO Box 485 Dianella, WA, 6059**. We will address any concerns you have through our complaints handling process and we will inform you of the outcome of your complaint within a reasonable timeframe. However, if after receiving our response, you still consider that your privacy complaint has not been resolved, you may refer your concerns to the Office of the Australian Information Commissioner at www.oaic.gov.au.

Issued by Wealthsense Pty Ltd

Issued on 1st July 2021.