

Financial Services Guide

Part 1

Date created – 29 May 2023
Version 2023.5

PURPOSE OF THIS FINANCIAL SERVICES GUIDE

This Financial Services Guide ('FSG' or the 'Guide') provides you with important information about Bentleys (Qld) Advisory Pty Ltd ('Bentleys (Qld) Advisory' or 'Licensee'), and its Authorised Representatives who will provide you with the financial services described in this Guide. It is designed to help you evaluate and make an informed decision about whether to use the financial services described in this Guide. We suggest you retain this Guide for your future reference. If any part of this Guide is not clear, please speak to your financial adviser.

This Financial Services Guide has been authorised for distribution by the authorising licensee:

Bentleys (Qld) Advisory Pty Ltd ('the Licensee')

ABN 19 057 135 636

Australian Financial Services Licence No. 274444 ('AFSL')

Address:

Level 9, 123 Albert Street
Brisbane QLD 4000

Postal:

GPO Box 740
Brisbane QLD 4000

Website: www.rbcq.com.au

This Guide consists of two parts:

Part 1 of this Guide contains important information about:

- the financial services we offer as Authorised Representatives of the Licensee;
- the Licensee as the holder of an AFSL;
- the financial services that the Licensee offers;
- the process we follow to provide financial services;
- how we, our associates, and the Licensee are paid;
- any arrangements which may influence our advice to you;
- how we and the Licensee protect your privacy; and
- who to contact if you have a complaint or if you are not satisfied with the services provided.

Part 2 of this Guide is an Adviser Profile and includes information on the services your Adviser is authorised to provide on behalf of the Licensee. Your Adviser is an Authorised Representative of the Licensee.

References in this Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as either the 'Licensee' or 'Authorised Representatives' of the Licensee, as the context requires.

Lack of Independence

The Licensee is not able to describe itself as being independent, impartial or unbiased because:

- we receive commissions, other payments and other benefits paid by product providers;
- we have an Approved Product List which limits the range of products we or our representatives can recommend when providing advice to you.

PART 1

Part 1 contains the following sections:

- **Section 1** - Financial Services Guide;
- **Section 2** - Privacy Statement; and
- **Section 3** – Are you Satisfied with our service.

You must read each of these sections in conjunction with Part 2, which provides more detail to allow you to make an informed decision about whether to use the financial services we offer.

Together, these documents form the complete FSG which we, as Authorised Representatives, are legally required to provide.

ABOUT THE LICENSEE

The Licensee holds an AFSL issued by the Australian Securities and Investments Commission.

The Licensee has appointed Authorised Representatives to act on its behalf when providing financial services. They are:

- Bentleys (Qld) Wealth & Financial Services Pty Ltd (1256068);
- Bentleys (Qld) Super Consulting Pty Ltd (1272822);
- Bentleys (Qld) Transaction Services Pty Ltd (1273424);
- Bentleys (Qld) Investment Management Pty Ltd (1297310);
- Compass Agribusiness Management (Australia) LP (1293274); and
- GenCap Wealth Pty Ltd (1299632).

The Licensee has appointed your Adviser as an Authorised Representative to provide these financial services to you. Part 2 of this FSG provides details of your Adviser.

Rawlings Bolton & Co Pty Ltd is a related body corporate of the Licensee. The below companies are directly related to the Licensee:

- Bentleys (Qld) Wealth & Financial Services Pty Ltd;
- Bentleys (Qld) Investment Management Pty Ltd; and
- BQA AdminCo Pty Ltd.

The below companies may have common shareholders and directors who may receive profit and/or dividends from the AFSL or may receive referral fees:

- Bentleys (Qld) Pty Ltd
- Bentleys (Qld) Investment Management Pty Ltd;
- Bentleys Finance (Qld) Pty Ltd;
- Truebell Capital Pty Ltd;
- Truebell Investment Management Pty Ltd;
- Bentleys Insure (Qld) Pty Ltd;
- Bentleys (Sunshine Coast) Pty Ltd ATF Bentleys Sunshine Coast Unit Trust;
- Rawlings Bolton & Co Pty Ltd;

- Bentleys (Qld) Wealth & Financial Services Pty Ltd;
- Bentleys (Qld) Super Consulting Pty Ltd;
- Bentleys (Qld) Transaction Services Pty Ltd; and
- BQA AdminCo Pty Ltd.

SECTION 1 - FINANCIAL SERVICES GUIDE

WHO PROVIDES THE FINANCIAL SERVICES DESCRIBED IN THE FSG?

The financial services described in this FSG are provided by us as an Authorised Representative of the Licensee.

Part 2 of this Guide contains further details about your financial Adviser, and their authorisations, experience, qualifications and professional memberships.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES YOU RECEIVE?

As the holder of an AFSL, the Licensee is responsible for the financial services we provide to you. The Licensee acts on our own behalf when these financial services are provided to you.

In relation to the financial services offered in this FSG, the Licensee, as the holder of an AFSL, does not act on behalf of any other person or licensee. The Licensee is only responsible for the services offered in the FSG.

The law requires the Licensee to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by the Licensee and/or its Authorised Representatives. The Licensee has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

WHAT FINANCIAL SERVICES DO WE OFFER

We are authorised, on behalf of the Licensee to provide financial product advice and to deal in the following range of products (unless otherwise stated in Part 2 of this Guide):

- Deposit products;
- Derivatives;
- Foreign exchange contracts;
- General insurance products;
- Government debentures, stocks or bonds;
- Life investment and life risk products;
- Managed investment schemes, including Investor Directed Portfolio Services;
- Retirement savings account products;
- Securities (e.g., shares);
- Standard margin lending facilities; and
- Superannuation products.

Some of the services we can provide you (unless otherwise stated in Part 2 of this Guide) are:

- Financial planning advice;
- Wealth accumulation advice;
- Superannuation advice, including self-managed superannuation funds;
- Retirement advice;
- Gearing strategies;
- Cash flow advice;
- Social security benefits advice;
- Life and disability insurance advice; and
- Estate planning services (financial planning).

WHAT OTHER INFORMATION SHOULD YOU CONSIDER BEFORE DECIDING WHETHER TO PROCEED WITH OUR RECOMMENDATIONS?

If you receive personal financial advice this will be documented in a Statement of Advice (SOA), or in specific circumstances a Record of Advice (ROA), that confirms the discussions you have had with us, the recommendations we are making and the basis for those recommendations. These documents will also explain how those recommendations will work towards achieving your goals, any relevant fees received by us, and any associations with financial product providers.

When a financial product is recommended to you, you will be provided with a Product Disclosure Statement (PDS) or other disclosure document issued by the product provider. Among other things, the PDS contains information about the risks, benefits, features and fees payable in respect of the product. In combination, these documents will help you make an informed decision about whether to proceed with our recommendations.

A range of financial products offered by many leading financial product providers are available to our advisers when they provide personal advice. Details of the available products our advisers are authorised to provide advice about are contained in the Approved Product List (APL).

Internal and external experts provide financial product research, which is used to carefully select and maintain an extensive list of Approved Products for us to select from.

When providing personal advice to you, our advisers may only recommend a product to you if they consider it is appropriate after considering your objectives, financial situation and needs.

HOW DO WE ENSURE THAT THE PERSONAL ADVICE WE GIVE YOU SUITS YOUR NEEDS AND OBJECTIVES?

To ensure your adviser provides personal advice that is appropriate, we firstly need to understand your objectives, financial situation and needs. Your adviser (referred to as 'we' below) will follow a step-by-step process as outlined below:

- 1.) We will meet with you for an initial consultation. During this meeting we will discuss your expectations and provide you with details of the services we can offer.
- 2.) We will collect all the information we need from you, including your objectives, financial situation and needs. If you do not wish to provide the information we require, we will advise you of the possible consequences of not disclosing all of this information and the impact on the recommendations given. This may include not being able to provide advice on the subject matter you request.
- 3.) We will help you identify your goals and may discuss your attitude towards investment risk.

4.) We may consider strategies and areas such as income, social security, insurance, cash and estate planning requirements. Where we recommend a financial product, we will also conduct a reasonable investigation of the financial products that may be suitable to implement the strategies as part of the recommendations. Based on these and other considerations, we will prepare and present you with a written SOA, or in some cases depending on the circumstances, an ROA. We will explain in the SOA (or ROA) the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice.

Where we recommend financial products, we will provide you with a PDS or other disclosure document containing information about each product recommended, to help you make an informed decision about whether to invest in or acquire that product.

- 5.) We will discuss our recommendations with you, make any changes you require and ask you whether you would like us to implement those recommendations on your behalf.
- 6.) If you agree, we will then implement those recommendations.
- 7.) We will meet with you periodically to review your financial circumstances if we agree to an ongoing advice service arrangement which includes a regular review component. If an ongoing advice service arrangement is entered into, this will be documented in your Ongoing Advice Service Arrangement Letter and/or SOA. Where you have entered into an ongoing fee arrangement, we will renew your arrangement with you at a minimum of every two years.

We will also explain to you any significant risks of the financial products and strategies which we recommend to you. If you are unclear of the risks, do not hesitate to question us further.

In certain circumstances, we may not provide you with personal advice via a SOA or ROA, as outlined above. These circumstances may include:

- 1.) Where we provide you with only general advice, such as through seminars and newsletters;
- 2.) Further advice or verbal advice – if you previously received advice recorded in a SOA, any further personal advice provided by us may be recorded in a ROA. We will not necessarily provide you with a copy of the ROA unless you request it (see below).

WHAT DOCUMENTS DO YOU GET IF WE PROVIDE FURTHER ADVICE?

Where a further review is conducted and personal advice is provided, in some circumstances we are not required to provide you with a SOA for this further advice. Where this is the case, if you have not already been provided with a ROA, you may request a copy of the ROA from us by contacting us (on any of the contact details set out in Part 2 of this Guide) for a period of seven years from when the further advice was first provided to you.

HOW CAN YOU INSTRUCT US?

You may specify how you would like to give us instructions, for example, by phone, fax or email using any of the contact details set out in Part 2 of this Guide. Alternatively, you may provide instructions to us in person. Where instructions are provided by telephone, these must be confirmed in writing.

OTHER SERVICES?

You may receive services other than financial planning services. For example, Rawlings Bolton & Co Pty Ltd or its subsidiaries may advise you on real estate investments or your finance needs. While we may provide these other services, you should understand that these other services are not provided on behalf of the Licensee's AFSL and the Licensee does not train, support or supervise the provision of these other services and has no responsibility in relation to these services.

Examples of the services for which the Licensee is not responsible include:

- general insurance services (e.g., car insurance);
- real estate and direct property advice;
- taxation services, such as completion of tax returns;
- accounting and audit services;
- legal services;
- credit activities;
- managed discretionary accounts (MDA);
- consulting services; and
- administration and compliance of self-managed superannuation funds (SMSF).

HOW ARE WE PAID FOR OUR SERVICES?

The Authorised Representative and the Licensee may receive:

- fees paid by clients;
- commissions paid by product providers;
- other payments by product providers; and
- other benefits.

Fees and commissions are payable (as directed by your Adviser) to an Authorised Representative. See Part 2 of the FSG for details of your Adviser and the Authorised Representative.

Details of any fees, commissions or other benefits that we, the Licensee or other associated persons are entitled to receive if you implement our recommendations in relation to a specific financial product, will be disclosed to you in your SOA or ROA when personal advice is given.

WHAT TYPE OF FEES, COMMISSIONS, PAYMENTS AND OTHER BENEFITS DO WE RECEIVE FOR OUR SERVICES?

If the fees, commissions or other 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. If you receive general advice, you may request particulars of the fees, commissions and other benefits that we may receive, within a reasonable time after this FSG is given to you.

The types of fees, commissions and other benefits that may be received by the Authorised Representative and by the Licensee include the following:

Service fees

We will discuss and agree our fee structure with you before we provide you with services. The types of fees you can be charged are listed below. You may be charged a combination, or part of, any of these fees.

Fees for advice

We may charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice for you. We will discuss these fees with you and gain your agreement to the fees before we provide you with advice.

Ongoing advice fees

We may charge a fee to provide ongoing portfolio reviews and/or for the provision of ongoing services.

This fee will be agreed with you and is either a set amount, or an amount based on the amount of funds under our advice, and/or the time involved in reviewing your portfolio and circumstances.

Referral fees

If we refer you to another business to provide you with services, we may receive referral fees. Those fees may vary according to the party to whom we are referring, and the products involved.

We will provide written notification to you if we are likely to receive referral fees for referring you to another service provider.

Payment methods

Our fees are either invoiced to you directly, or deducted from your investments, or a combination of these methods. In most instances you will be able to select the method of payment that suits you best. We will discuss and agree the method of payment with you before we provide you with services.

Where it is debited from your investments it is normally referred to as the Adviser Service Fee.

Commissions - Life Insurance Products

Initial and ongoing commissions from insurance providers may be received by the Authorised Representative. These commissions are paid to us

by the company that issues the product that we recommend to you, and they are included in what you pay for the product. The commissions vary and are based on the policy cost, which is the sum of the premiums you pay and may include other fees related to the product.

The initial commission is paid in the first year by the product issuer to us. Ongoing commissions are payments paid by product issuers to us in the years after the first year.

If you initiate an increase to your cover, we may receive an initial commission and ongoing commissions on the annual increase to your policy cost. The ongoing commission on a client-initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

You'll find details of how your insurance policy cost is calculated in the relevant PDS that we provide you. Where personal advice is provided to you, you'll also find details of the commission that the Authorised Representative and Adviser are entitled to receive if you decide to purchase a life insurance product, in your SOA or ROA.

If the initial commission is higher than the ongoing commissions, the maximum commission that we may receive is set out in the table below:

Date a new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission pa (% of annual policy cost or increase excl. GST)
Before 1 January 2020	0 - 140%	0 - 38.5%
From 1 January 2020	0 - 60%	0 - 20%

Example

From 2 April 2018, you decide to increase your insurance cover. The cost of this increased cover is \$100. The initial commission payable to us in respect of this increase will be \$80 (80% excl. GST) as the increase has occurred in 2018. The ongoing commission payable to us in respect of this increased policy cost will be \$20 pa (20% excl. GST), payable in respect of the period starting from the first anniversary of the date on which you increased your insurance cover (i.e., 2 April 2019).

From 2 April 2020, you decide to increase your insurance cover again. The cost of this increased cover is \$100. The initial commission payable to us in respect of this increase will be \$60 (60% excl. GST). The ongoing commission payable to us in respect of this increase will be \$20 pa (20% excl. GST), payable in respect of the period starting from the first anniversary of the date on which you increased your insurance cover (i.e., 2 April 2021). These commissions may be passed onto us.

DOES THE LICENSEE CHARGE ANY FEES?

the Licensee will not charge you any additional fees. The Authorised Representative may pay a fee to the Licensee .

OTHER BENEFITS

From time to time we may accept alternative forms of remuneration from product providers or other parties, such as hospitality or support connected with our professional development (e.g., training or sponsorship to attend conferences). We maintain a register detailing any benefit we receive which is valued at between \$100 and \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes.

A copy of the register is available on request for a small charge.

WILL ANY OTHER PARTIES BENEFIT FROM THE FINANCIAL SERVICES OFFERED IN THIS FSG?

No other parties other than previously mentioned on page 3, will benefit from the Financial Services offered in this FSG.

WHAT ARRANGEMENTS MAY INFLUENCE OUR ADVICE TO YOU?

The Licensee is a privately owned business.

We have collaborated with Quilla Consulting Pty Ltd and Macquarie Investment Services Ltd to develop Bentleys Wealth Separately Managed Accounts (SMA) platform, which are designed for investors who require professional investment management, with the flexibility and transparency of direct asset ownership.

The SMAs are available to Bentleys Wealth advisers through an approved product list. Our advisers are obliged to always act in a client's best interests and will only recommend the use of the platform if it is appropriate to do so. We also continue to use other platforms to implement our investment advice and you are free to request your adviser use an alternative platform if you would prefer. Importantly, no adviser is under any incentive, sales target, or obligation to recommend the platform.

Any other relationships or associations we have that may influence our advice to you will be disclosed in Part 2 of this FSG.

WHAT FEES DO WE PAY TO SOMEONE WHO REFERS YOU TO US?

If you are referred to us, we may pay the referrer a fee. We may also provide the referrer with gifts such as branded promotional items, hampers or gift vouchers.

The fee varies according to the referrer and financial products involved.

The fee may be a percentage of our fees, a percentage of the total amount invested paid through the referral, or a flat fee. We may pay these fees

upfront when the financial service is provided, or the financial product is provided, or periodically as ongoing fees.

ABOUT OUR INVESTMENT PRODUCTS

We provide advice on the Bentleys Wealth Separately Managed Accounts (SMA), which are designed for investors who require professional investment management, with the flexibility and transparency of direct asset ownership.

Quilla Consulting Pty Ltd (ACN 600 052 659, AFSL 511401 "Quilla") have been selected as an external asset consultant, to operate as the Portfolio Manager responsible for designing and managing the composition of the managed portfolios. They are also responsible for the implementation and ongoing management of the portfolios and will work with the Bentleys' investment committee who will provide oversight and governance on portfolio management recommendations, including but not limited to recommendations on asset allocation, investment selection and portfolio rebalancing.

Quilla charge a fee for these consulting services. However, these fees have been offset in full by the investment management fees collected from client funds currently invested in the SMAs (refer to the PDS for more detail).

Macquarie Investment Services Ltd (ABN 73 071 745 401, AFSL 237495 "MISL") is the operator of the Investor Directed Portfolio Service, through which you can access our SMAs and is responsible for implementing the investment instruction of the portfolio manager. Macquarie charge an investment. Management fee of 0.18% to 0.218% p.a. (inc. GST), which is calculated as a percentage of the balance of the managed portfolio and paid to MISL from your cash account on a monthly basis. Of this fee, 0.05% to 0.13 p.a. (inc. GST) is paid to Quilla, the portfolio manager for the services it provide and to meet the costs of the asset consulting and the investment management services associated with the portfolio. Please refer to the PDS for more detail.

SECTION 2 - PRIVACY STATEMENT

WHY WE COLLECT YOUR PERSONAL INFORMATION

We collect personal information, including sensitive information (e.g., health information), from you to provide you with services including financial advice.

We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, to prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and to help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

COLLECTING AND DISCLOSING YOUR PERSONAL INFORMATION

We may disclose your personal information to Rawlings Bolton & Co Pty Ltd, any of its subsidiaries, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, your past and present employers, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

The Licensee is also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you, and from time to time in order to meet our legal obligations.

We have certain reporting obligations pursuant to the AML/CTF Act and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

OTHER IMPORTANT INFORMATION

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at www.rbco.au. It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and;
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

We will use your personal information to contact you or send you information about other products and services offered by us or our preferred suppliers. If you do not wish to receive marketing communications from us, please contact us.

DEFINITIONS

"We", "our", "us" means:

- Bentleys (Qld) Advisory Pty Ltd;
- Bentleys (Qld) Wealth & Financial Services Pty Ltd;
- Bentleys (Qld) Investment Management Pty Ltd;
- BQA Adminco Pty Ltd;
- Rawlings Bolton & Co Pty Ltd; and
- Authorised Representatives.

SECTION 3 – ARE YOU SATISFIED WITH OUR SERVICE?

WHAT TO DO IF YOU HAVE ANY CONCERNS ABOUT OUR SERVICES

The Licensee, its Authorised Representatives and Advisers endeavour to provide you with quality financial advice. If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

- 1.) Please contact us first about your concerns so we can address them immediately. We will endeavour to resolve your complaint quickly and fairly.
- 2.) If your concern is not resolved to your satisfaction, you may contact the Licensee by:

Writing to:

Complaints Manager
Bentleys (Qld) Advisory Pty Ltd
GPO Box 740
Brisbane QLD 4000

Email:

complaints@advice.bris.bentleys.com.au

- 3.) We undertake to acknowledge your complaint within 24 hours, and to provide a final response to you within 30 days from the date of receipt. If we need more time, we will proactively engage you on the matter and reasons for any extension.
- 4.) If your concern is not resolved, or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority (AFCA).

AFCA is an independent complaints-handling body who independently and impartially resolves disputes between consumers, including some small businesses, and participating financial service providers. You may contact AFCA by:

Writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Email:

info@afca.org.au

Website:

www.afca.org.au

Phone:

1800 931 678

- 5.) If your concern relates to our handling or use of your privacy information, you may contact the Office of the Australian Information Commission (OAIC) by:

Writing to:

The OAIC
GPO Box 5218
Sydney NSW 2001

Website:

www.foip@oaic.gov.au

Phone:

02 9284 9666

- 6.) If your concern related to a breach of ethical or professional standards, you can lodge your written complaint with the Financial Planning Association of Australia Limited (FPA). The FPA is the peak professional body for financial planning in Australia. All FPA members are bound by professional, technical and ethical standards as provided in the FPA Code of Professional Practice. The FPA has effective and appropriate policies and procedures in place to assist you with your complaint and ultimately help protect consumers and those planners doing the right thing. You may contact the FPA by:

Writing to:

The Investigations Manager
Financial Planning Association of Australia Ltd
GPO Box 4285
Sydney NSW 2001

Website:

www.fpa.asn.au

Phone:

1300 626 393

Before you send your concern to any of these respective bodies, please contact them first to understand the process of lodging your concern with them.