

# Financial Services Guide (FSG)

**Version 9**

**Date: 6<sup>th</sup> February 2018**

# Important Information

## Financial Services Guide

This Financial Services Guide (FSG) is designed to clarify who we are and what we do, and help you decide whether to use our services.

To make things simple, this guide explains:

- the services and types of products we're able to offer you
- how we and our associates are paid and any other benefits we may receive
- any potential conflicts of interest we may have
- how we protect your privacy and handle your personal information
- how we resolve disputes, and what you should do if you have one.

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. And of course, if you ever have any questions, please contact us.

## Other documents you may receive

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

This will describe the strategies, products and services we recommend and outline any fees or commissions we will receive and any associations we have with financial product providers or other parties that have not already been disclosed in this FSG.

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

To help you make an informed decision about a financial product you generally will be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances it is not a requirement that you be given a PDS (including, for example, where you already have one).

## Giving us instructions

If you want to make changes to your financial plan or provide other instructions, please contact us. Please refer to the "Contact us" section of this FSG for our contact details.

Generally, you will need to give us instructions in writing (eg fax, email or letter) or another method agreed with us.

# About our Licensee

We are authorised representatives of Meritum Financial Group Pty Ltd ABN 93 106 888 215, Australian Financial Services Licence Number 245569 ("Meritum Financial Group") of Level 1, 105-153 Miller Street, North Sydney NSW 2060.

Meritum Financial Group is a professional partner of the Financial Planning Association, the professional body representing qualified financial planners in Australia, and therefore adheres to set standards in terms of ethics, conduct and continuing professional development.

## Our associations and relationships

Our Licensee, Meritum Financial Group is part of the National Australia Bank Limited ("NAB") group of companies ("NAB Group"). Meritum Financial Group is a wholly owned subsidiary of the NAB Group. NAB does not guarantee or otherwise accept any liability in respect of the financial advice or services provided by Meritum Financial Group or its authorised representatives.

We may recommend financial products issued by companies within the NAB Group or companies in which a shareholding is maintained by a NAB Group member (including MLC Limited).

These include products with the following branding:

- NAB, National
- MLC
- JANA
- JB Were
- Plum
- Pre Select Funds
- Private Investment Consulting
- WealthHub Securities
- Altrinsic Global Advisers
- Antares Capital
- Fairview Equity Partners
- Intermede Investment Partners
- Presima Inc
- Redpoint Investment Management

If we recommend a product or service issued by a NAB Group company, they will benefit from our recommendation by receiving product and management fees from you as well as fees paid by fund managers to distribute the fund manager's product. Please refer to the relevant PDS and/or offer documents for further information.

We generally recommend products that are listed on Meritum Financial Group's approved product list. In some categories these may be all NAB Group products. Before any products are added to this list a review process is undertaken and products are required to meet minimum standards. If these products are not appropriate for your circumstances then we may recommend a product outside of this list. At all times, we will ensure that our recommendations are in your best interests.

Meritum Financial Group maintains relationships with the following insurance providers (AIA, Zurich, CommInsure and One Path) which pay Meritum Financial Group a licensee commission payment as described in the 'Commissions received by our Licensee from product providers' section of this FSG.

NAB and its related bodies corporate distribute insurance products issued by MLC Limited ABN 90 000 000 402. MLC Limited is part of the Nippon Life Insurance Group and not a part of the NAB Group.

MLC Limited will pay National Wealth Management Services Limited, a related body corporate of NAB, a distribution allowance as described in the 'Distribution Allowance' section of this FSG. If appropriate to your requirements, objectives and circumstances then a Meritum Financial Group adviser may recommend a product issued by one of these providers.

# About us

## Who we are

Established in 1987, Mal Dobson & Associates has a dedicated team of five financial planners, who work together to ensure clients are afforded the best expertise. Our planners are supported by administration staff with many years' experience in the banking and financial services industry.

The Financial Services we offer are provided by Dobson Financial Planning Pty Ltd ACN 096 843 293, As Trustee for the Shirtfront Trust ABN 99 139 782 191 trading as Mal Dobson & Associates, Authorised Representative number 429564.

The following financial advisers are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you on behalf of Meritum Financial Group:

### Mal Dobson

Authorised Representative No. 239256

Mal has been working in the Financial Services industry since 1967, establishing Mal Dobson & Associates in 1987. He holds an Advanced Diploma of Financial Planning and is a Fellow member of the Financial Planning Association. All three of Mal's sons work in the business and offer a long term plan to provide our clients with continuity of service. Mal is a volunteer firefighter and life member of Jandakot Volunteer Bushfire Brigade and assists other community groups.

### Steve Dobson

Authorised Representative No. 241442

Steve joined our firm in 1999. Steve holds a Master of Business Administration (MBA), Bachelor of Business (Financial Planning), an Advanced Diploma of Financial Services, and an Advanced Diploma of Public Safety (Police Investigations). Steve is a Fellow Chartered Financial Practitioner member of the Association of Financial Advisers, an AFP member of the Financial Planning Association, an SMSF Specialist Advisor member of the Self Managed Super Funds Association and a Graduate member of the Australian Institute of Company Directors. He serves as a board member of the WA Small Business Development Corporation and with other community not for profit organisations. Steve is a Justice of the Peace and junior football Coach.

### Matthew Dobson

Authorised Representative No. 422822

Matt joined our firm in 2005. In 2012 Matt was appointed as an Authorised Representative, where he has a combined role providing Paraplanning and financial planning to clients. Matt has completed an Advanced Diploma of Financial Planning and a Certificate IV in Financial Services (Finance Broking). He is AFP member of the Financial Planning Association.

### Alexander Cheng

Authorised Representative No. 311104

Alex joined our firm in 2006, having previously worked for the ANZ Bank, SIRCA and the University of Sydney. He has completed a Bachelor of Commerce (Honours) at the University of WA, an Advanced Diploma of Financial Services (Financial Planning), a Certificate IV in Financial Services (Finance Broking), and a Certificate in Self-Managed Superannuation Funds. Alex is a CERTIFIED FINANCIAL PLANNER® member of the Financial Planning Association.

### Damien Scott

Authorised Representative No. 458695

Damien joined our firm in 2012 initially as a Paraplanner and in 2014 was appointed as an Authorised Representative, where he has a combined role providing Paraplanning and financial planning services to clients. Damien formerly worked as a manager in the agriculture supply industry. Damien has completed an Advanced Diploma of Financial Planning. He is a Member of the Association of Financial Advisers.

Meritum Financial Group has authorised us to provide you with this FSG.

## What we do

We are authorised by Meritum Financial Group to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

and to provide financial advice and deal in the following financial products:

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

- Securities
- Standard Margin Lending Facilities

Mal Dobson & Associates is not authorised by Meritum Financial Group to provide financial product advice in the following financial products:

- General Insurance Products

We are not authorised to provide any other financial services or financial products on behalf of Meritum Financial Group.

Where we are unauthorised to provide you with a financial service or financial product that you are interested in, we will advise you of this and refer you to an alternative source of advice.

## Contact us

For more information on anything you have read in this FSG or if there is anything else we can help you with, please contact us at:

Address:	Mal Dobson & Associates Unit 3, 7 Woodpecker Avenue Willetton WA 6155
Phone:	08 9259 5111
Fax:	08 9259 6040
Email:	info@dobsonassociates.com.au

# Privacy Notification

## How we manage your personal information

We are grateful for the trust and confidence you have in us to safeguard your privacy. This notification covers us and tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy. For a copy of our Privacy Policy, please ask us.

If you would like more information about our Licensee Meritum Financial Group (and other members of the NAB Group), please also refer to the National Australia Bank Limited Privacy Policy available at [www.nab.com.au/privacy](http://www.nab.com.au/privacy)

## Collecting and using your personal information

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

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

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

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

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

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

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

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

## Protecting your privacy

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

## Disclosing your personal information

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

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

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

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

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

## Sharing with MLC Limited

NAB distributes MLC Limited's life insurance products. MLC Limited is no longer part of the NAB Group of companies. NAB and companies in the NAB Group may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information with MLC Limited so as to ensure:

- your insurance premiums are correctly calculated;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to NAB's privacy policy as well as NAB Group's security procedures and controls.

## Consent to marketing activity

We presume you consent to being contacted by us (including Meritum Financial Group and other members of the NAB Group) about suitable products and services via the contact details you have provided. We may continue to contact you for these reasons until you withdraw your consent. You can do this at any time by contacting us (see the 'Contact us' section of this FSG). We will process your request as soon as practicable.

## Gaining access to your personal information

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

## Correcting your Information

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

## Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint and how we will deal these complaints, by reading our Privacy Policy (by contacting us) or by referring to the 'Your confidence in our advice' section of this FSG.

## Further information

If you have any questions or comments about our Privacy Policy and procedures, please contact us by using the contact details set out in the 'Contact us' section of this FSG.

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at [www.oaic.gov.au](http://www.oaic.gov.au)

# Your confidence in our advice

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

## Our complaints procedure

If you're unhappy with the advice you receive or other aspects of our service, please follow the steps outlined below.

1. Please let your financial adviser know so we can act on it immediately.
2. If your adviser has not satisfactorily resolved your complaint, please contact our Advice Dispute Resolution Team on:

**Phone:** 1800 611 950

**Email:** [advice.complaints@nab.com.au](mailto:advice.complaints@nab.com.au)

**In writing to:**

Advice Dispute Resolution Team  
Meritum Financial Group  
Level 2, 105-153 Miller Street  
North Sydney NSW 2060

3. If your complaint isn't resolved within 45 days or to your satisfaction, then you may refer the matter to the Financial Ombudsman Service (FOS), an independent complaints handling body. We are a member of FOS. FOS provides a free, accessible, fair and independent dispute resolution service to consumers. You can contact FOS on:

**Phone:** 1800 367 287

**Email:** [info@fos.org.au](mailto:info@fos.org.au)

**Website:** [fos.org.au](http://fos.org.au)

**In writing to:**

The Manager  
Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001

Meritum Financial Group holds professional indemnity insurance that satisfies the requirements of Section 912B of the Corporations Act. This insurance also covers the conduct of our advisers who were authorised by Meritum Financial Group at the time of providing the advice, but are no longer authorised representatives of Meritum Financial Group at the time of your complaint.

# Payments and benefits we receive

You can pay for the services you receive on a fee for advice basis. This allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

We will agree with you the amount you pay based upon:

- a flat dollar fee;
- an hourly rate;
- the amount you invest; or
- a combination of the above.

You can pay in the following ways:

- as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- by direct invoice from us for initial and ongoing advice;
- via commission we may receive from a financial product provider when you commence an insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time.

## Other payments we may receive

We will provide you with details of all fees, commissions or other benefits we may receive when we provide advice to you and, where possible, will give actual dollar amounts. If we cannot provide this accurately, we will provide worked-dollar examples.

Even if you don't receive personal financial advice from us, you can still request the details of any fees, commissions or other benefits we receive in relation to any other financial service we provide you.

## Benefits we may receive

Sometimes in the process of providing advice, we may receive benefits from product providers.

## Conferences

We may attend conferences and professional development seminars that have a genuine education or training purpose. Meritum Financial Group, or our employer, may pay for the costs of our travel and accommodation, and events and functions held in conjunction with the conference or seminar.

## Non-monetary benefits

We keep a register detailing certain non-monetary benefits that we receive e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support.

You can view an extract of the register by contacting us. Please be aware that Meritum Financial Group may charge you for the cost of providing this information to you.

## Sponsorship

Meritum Financial Group receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and your financial adviser does not directly share in the sponsorship payment; however, they may indirectly benefit as these payments subsidise the costs associated with these training and professional development events.

## Commissions received by our Licensee from product providers

Meritum Financial Group has ongoing commission arrangements with a number of risk insurance providers. Where you acquire a risk insurance policy issued by AIA, Zurich, CommInsure and One Path, the insurer may pay Meritum Financial Group a commission payment which is based on total in-force premium and lapse rates for risk insurance policies as at 31 December 2017, recommended by all advisers within the Meritum Financial Group adviser network. The payments received by Meritum Financial Group may be up to 2% of the premium amounts paid by policy holders to the relevant insurer.

As this amount is calculated in the future, we cannot provide an exact amount at this time; however, as an example, if as a result of services provided to you by Meritum Financial Group, a participating insurance provider receives \$5,000 in premium for policies as at 31 December 2017, then Meritum Financial Group will receive up to \$100 as a commission (2% of the premiums held).

The above payments are not shared with your adviser. These payments do not represent an additional charge to you and your adviser will disclose in your Statement of Advice insurance products for which these arrangements may apply.



## **Distribution allowance**

MLC Limited pays a distribution allowance to National Wealth Management Services Limited, a related body corporate of NAB, in respect of the distribution of MLC Limited's insurance products by licensees in the NAB Group (including NAB). This amount is not ascertainable at this time and will depend in part on the value of MLC Limited's insurance portfolio relating to insurance distributed through NAB and its related bodies corporate and the performance of NAB and its related bodies corporate against agreed annual performance criteria.

This allowance is not shared with your adviser, and does not represent an additional charge to you.

## **Referrals**

If you have been referred to us or we refer you to someone else, we may have arrangements in place to or receive a referral fee, commission, or other benefit.

Details of any arrangement will be provided in our advice to you.

# How we charge for our services

All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

<b>Initial consultation</b>	At our expense and in most cases free of charge. We reserve the right to charge a fee of \$150. If an initial consult fee is payable this will be advised prior to your meeting.
<b>Advice preparation</b>	<p>If you elect to pay us a fee for advice the following fees will apply. Our fee is based on either the time we spend developing a detailed Statement of Advice for you or on the value of the funds you invest. This will be confirmed with you prior to us proceeding with the recommendation. The fees will depend on the size of the investment portfolio and the complexity of the advice. The minimum fee charged is \$990 while the maximum fee is \$22,000.</p> <p>For example complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.</p>
<b>Implementation</b>	If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:
<b>Ongoing fee for advice</b>	<p>If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of ongoing advice and the services provided. The minimum fee ranges from 0.6% of client balance (for lower balances the higher amount of 0.6% or \$400 per annum) up to a maximum of 1.1% of the value of your portfolio each year. For example for investment valued at \$200,000 the maximum ongoing fee would be \$2,200 pa.</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your ongoing fee will be a minimum of \$330 and a maximum of \$10,000 pa.</p> <p>The ongoing advice fee will be based on the level of service needed and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. The frequency of the review will also impact on the fee charged.</p>
<b>Ad hoc advice</b>	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$165 and \$330 may apply.
<b>Execution only service</b>	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of <b>\$165</b> and a maximum of <b>\$990</b> fee may apply.
<b>Stamping Fees</b>	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
<b>Insurance products</b>	<p>The relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.</p> <p>Commissions are paid to us by the product provider and are not an additional cost to you.</p>
<b>Pre-existing arrangements</b>	For existing clients already in an established commission arrangement, we may receive commission on investment products or margin lending products held. For investment products the relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.