

Financial Services Guide and Credit Guide — Part 1

Part 1 of this document contains:

- Financial Services Guide (Section 1)
- Securitor's Credit Guide (Section 2)
- Privacy Policy (Section 3)
- Are you satisfied? (Section 4).





Issue date: 1 April 2011

Authorised for distribution by the authorising licensee:

Securitor Financial Group Ltd (Securitor)

ABN 48 009 189 495

Australian Financial Services Licence No. 240687 (AFSL)

Australian Credit Licence No. 240687

275 Kent Street, Sydney NSW 2000

It is important that you understand this Financial Services Guide and Credit Guide (the 'Guide') as it is a legal document. If any part of this document is not clear please speak to your financial adviser.

Part 2 of this document forms part of this FSG and is known as the Adviser Profile. The Adviser Profile includes the products and services authorised to be provided to you either as an Authorised Representative (for Financial Services) or, if applicable, as a Credit Representative, on behalf of Securitor.

References in this Financial Services Guide and Credit Guide to 'me', 'I', 'us', 'we' and/or 'our' should be read as your 'Authorised Representatives' or 'Credit Representatives' as the context requires.

Section 1 – Financial Services Guide

This Financial Services Guide (FSG) outlines the financial planning services I provide as your financial adviser. I am an authorised representative of Securitor.

It is an important document which will help you decide if you want to use the services being offered. It contains information about:

- Securitor and us;
- the services offered;
- how financial advice is documented;
- how we, Securitor and other relevant persons are remunerated in relation to the services; and
- how we and Securitor deal with your complaints if you are not satisfied with the services provided.

You must read section 1 in conjunction with the Adviser Profile in Part 2, which gives you more details 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 an Authorised Representative, are required to provide.

Other documents you may receive

When you are provided with financial planning services you may also receive:

- A Statement of Advice (SOA) which contains information about the advice provided to you to help you decide whether to act on the advice; and/or
- A Product Disclosure Statement (PDS) which is provided at the time you receive advice and provides information about a recommended product (including the features, benefits, risks and fees associated with the product) to help you decide whether to purchase that product.

Who is Securitor?

Securitor was established in 1986 and has steadily grown to become one of Australia's largest financial planning groups with a reputation for service and technical excellence.

Securitor is owned by Westpac Banking Corporation (Westpac).

There are more than 450 Securitor Financial Advisers located throughout Australia, managing assets for over 70,000 clients.

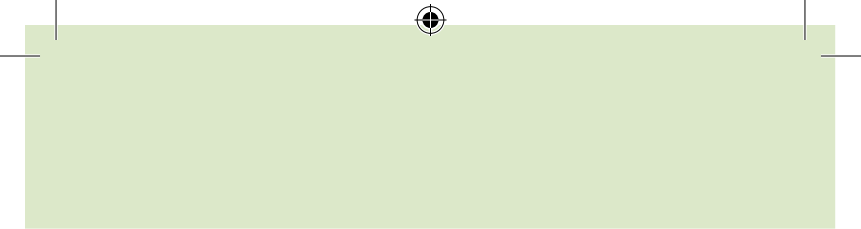
Securitor holds an AFSL issued by the Australian Securities and Investments Commission. Securitor is also a principal member of the Financial Planning Association of Australia (FPA). As an Authorised Representative, we act on behalf of Securitor when providing financial services we are authorised to provide under Securitor's AFSL; further information on these services are set out in the Adviser Profile. As the holder of an AFSL, Securitor is responsible for the financial services we provide to you. Securitor acts on its own behalf when these financial services are provided to you.

Why choose a Securitor Financial Adviser?

Range of financial planning services

We are able to provide you with access to a broad range of financial services which may include:

- investment planning advice;
- superannuation and rollover advice;
- retirement planning advice;
- personal insurance advice (for example, life insurance);
- portfolio review services;
- managed discretionary account services; and/or
- margin lending advice.



The Adviser Profile provided with this Guide includes more information about the services which, as an Authorised Representative of Securitor, we are authorised to provide to you.

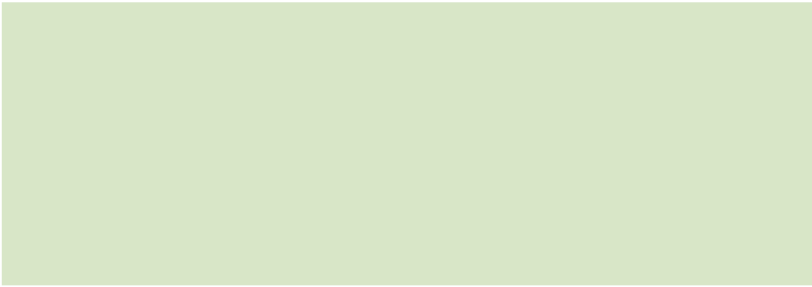
We operate a privately owned and run business, and we are not employees of Securitor or any company in the Westpac Group. Your relationship with us is important and we provide you with the personalised service that is usually associated with a small business.

Securitor remains responsible for the quality of advice provided by us under Securitor's AFSL.

Securitor provides significant support and supervision, with the aim of ensuring you receive quality financial planning advice. Securitor requires its Authorised Representatives to complete external assessments and annual training programs to maintain knowledge. As an Authorised Representative, we are also subject to regular reviews from experienced compliance professionals, who assess the quality of our advice.

Securitor provides extensive resources and dedicated teams to support us, including technical experts in areas such as superannuation and retirement planning.

The Westpac Group includes a number of companies that provide financial services, funds management, insurance, superannuation, investment and administrative services. The Westpac Group includes Advance Asset Management Ltd, Asgard Capital Management Ltd, Ascalon Capital Managers Ltd, St. George Life Ltd, BT Funds Management Ltd, BT Funds Management No.2 Ltd, BT Portfolio Services Ltd, BT Securities Ltd, BT (Queensland) Pty Ltd, BT Life Ltd, Westpac, Westpac Life Insurance Services Ltd, Westpac Securities Administration Ltd, Westpac General Insurance Ltd, Westpac Securities Ltd, Westpac Financial Services Ltd, Westpac Funds Management Ltd, Hastings Fund Management Ltd and other entities bearing the 'Westpac', 'St.George',



'BT' and 'Asgard' names. The Westpac Group provides staff and other services to support Securitor and your financial adviser. Asgard is the preferred administration platform for Securitor, and some of the support tools Securitor provides to its financial advisers are tailored to support the use of Asgard's products.

Securitor has an extensive Approved Product List which includes some Westpac Group products as well as products from other companies. This means we are not limited to recommending Westpac Group products when choosing an appropriate product for you. All products on the Approved Product List are supported by research from external and internal research experts.

Securitor ensures its Authorised Representatives:

- are only authorised to provide services to you where appropriate qualifications are held;
- stay up to date with relevant industry and legal changes to maintain advice credentials and capabilities;
- are provided with excellent technical support and tools to provide financial planning advice;
- are provided with high quality financial product research; and
- are monitored and supervised to ensure they comply with the requirements of the law and Securitor's standards.

Protecting your assets

Securitor and its Authorised Representatives promote long-term investment strategies which do not take unnecessary risks with your investments. For this reason, Securitor Authorised Representatives are not permitted to switch your investments frequently or make speculative investments in products such as tax-driven schemes or unregulated products.



Securitor Authorised Representatives are also restricted to Securitor's Approved Product List unless they receive special approval from Securitor to use other products.

To further protect your interests, except in limited circumstances permitted by Securitor and where agreed by you, Securitor does not allow its Authorised Representatives to:

- act as a trustee or operate a trust account on behalf of clients;
- hold a Power of Attorney (other than BT and Asgard product specific authorities);
- hold funds or have access to withdraw client funds;
- act on behalf of any other Australian financial services Licence holder; or
- ask clients to sign documents which have not been fully addressed or completed.

What you will receive when provided with a Financial Service

When you are provided with personal advice as part of a Financial Service, we will:

- work with you to understand your needs, objectives and personal circumstances;
- explain to you the scope of advice being provided and importantly what is not being provided;
- provide you with an SOA which is a record of the recommendations to you and explains the basis for the advice, the cost to you of implementing the advice, and any commissions or associations which could have influenced the advice; and
- provide you with a PDS containing information about each product recommended to help you make an informed decision about whether to purchase that product.

When will I receive an SOA?

We may meet with you several times to discuss possible investment options before finalising our recommendations to you. Once we have finalised our advice, we will explain our recommendations, and record it for you in an SOA. You should only implement advice after taking the time to read and understand the SOA and PDS (see below) and should contact us if you have any questions about the SOA or PDS.

When will I receive a PDS?

Together with your SOA, you may also be provided you with a PDS at the time you are provided with advice. The PDS includes important information in relation to the product recommended including the features, benefits, risks and fees associated with the product. You should only implement advice after taking the time to read and understand the SOA and PDS and should contact us if you have any questions about the SOA or PDS.

You may not receive an SOA in the following circumstances:

- **General advice** – such as advice provided in seminars and through newsletters, which does not consider your personal circumstances.
- **Managed Discretionary Account Services** – which allow us to manage your investments on your behalf, once you have accepted this service in an SOA.
- **Providing advice for an amount less than \$15,000** – advice provided for an amount less than \$15,000 may be recorded in a Record of Advice (ROA). You may request a copy of an ROA by contacting us and can do so for a period of seven years from the date the advice was first provided to you.

- **Further advice** — if you previously received advice recorded in an SOA, any further personal advice may be recorded in a Record of Further Advice (ROFA). You may request a copy of an ROFA by contacting us and can do so for a period of seven years from the date the further advice was first provided to you.
- **Mortgage broking** — advice provided as part of mortgage broking or finance broking services (other than margin loans).

Other services

We may provide services other than financial planning services. For example, we may also act as your accountant or legal adviser, or advise you on real estate investments. While we may provide these other services you should understand that these other services are not provided under Securitor's AFSL and Securitor does not train, support or supervise the provision of these other services. Examples of the services which Securitor is not responsible for include:

- general insurance services (for example, car insurance);
- real estate and direct property advice;
- taxation services, such as completion of tax returns;
- accounting and audit services;
- legal services;
- consulting services; and
- administration and compliance of self-managed superannuation funds.

Remuneration and Benefits relating to Financial Services

Fees, commissions and incentives

You will find more detailed information about the fees, commissions and incentives we might receive in the attached Adviser Profile, and specific details in each SOA you receive. You can ask us for details about fees, commissions and incentives at any time.

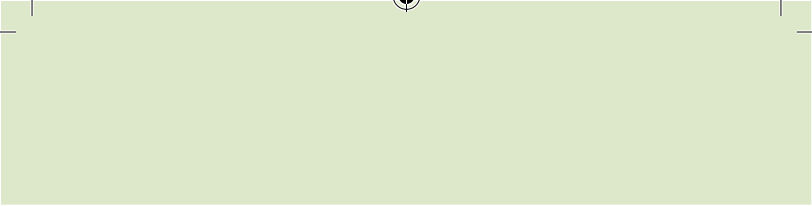
What fees are charged for initial advice?

You may be charged a plan preparation fee for the initial advice provided and for preparing an SOA. The amount charged may be based on the scope and complexity of advice provided to you and/or the value of the funds you invest, the insurance premium you pay or the size of the margin loan you take out. The plan preparation fee will be agreed with you before starting work on your financial plan. This fee is usually payable in full when you receive your SOA and will be disclosed in the SOA.

A plan implementation fee may also be charged where you decide to implement the advice. The plan implementation fee may be based on the value of the funds you invest, the insurance premium that you pay, the size of the margin loan you take out and/or the complexity and time taken to implement the recommendations. This fee will be recorded in the SOA.

What fees are charged for subsequent services?

Ongoing administration and advice services may also be provided to you to ensure the strategy and products recommended continue to meet your needs and circumstances. If you choose to receive ongoing services, you may be charged a fee based on the scope of the services you receive, and/or the value of your account balance, or insurance premiums or size of the margin loan you take out. The amount of these will be agreed with you and be recorded in your SOA, ROA or ROFA.



This fee may be deducted from your account each month or payable directly to us. You may continue to be charged the agreed ongoing services fee until you notify us you no longer require ongoing services. A further fee may be charged for each additional contribution you make to your account. The amount of this fee may be based on the value of the funds you invest, insurance premium paid or the size of the margin loan you take out and will be agreed with you and disclosed in your SOA or ROFA.

Commissions received from product providers?

In addition to the fees above, commissions from product providers may also be received.

An upfront commission is a one-off payment paid by the product provider based on a percentage of the amount of funds you invest, the insurance premium you pay or the size of the margin loan you take out. This is paid at the time you purchase the investment or insurance or take out the margin loan.

Ongoing commissions are monthly payments paid by the product provider based on a percentage of the amount of funds you invest, the insurance premium you pay or the size of the margin loan you take out. These are paid each month, for as long as you hold the product and while we continue to act for you.

Where upfront and ongoing commissions are payable, the specific amount will be disclosed in an SOA when you receive personal advice.

Does Securitor charge any fees?

Securitor will not charge you any additional fees. However it may retain up to 10% of all fees and commissions generated by its Authorised Representatives.

What other benefits do Securitor and my financial adviser receive from product providers?


Some product providers pay a licensee commission to Securitor based on the total funds invested in their products, insurance premiums paid for their insurance products, amount of margin loans made by Securitor's Authorised Representatives. For example, Asgard currently pays 50% of their net administration fees to Securitor.

Securitor passes a share of the licensee commission to its Authorised Representatives (including us). The rate we received will vary depending on the total value of licensee commissions we helped generate for Securitor. The amount will be disclosed in an SOA when you receive personal advice.

We and Securitor may also receive additional benefits such as help with marketing expenses, complimentary or subsidised attendance at conferences, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events. Benefits greater than \$300 in value are recorded in a register which meets the requirements of the FPA Code of Practice on alternative forms of remuneration. The Securitor Register is publicly available and Securitor can provide a copy to you at your request.

Product providers in the Westpac Group

Advance Asset Management Ltd, Asgard Capital Management Ltd, Ascalon Capital Managers Ltd, St.George Life Ltd, BT Funds Management Ltd, BT Funds Management No.2 Ltd, BT Portfolio Services Ltd, BT Securities Ltd, BT (Queensland) Pty Ltd, BT Life Ltd, Westpac, Westpac Life Insurance Services Ltd, Westpac Securities Administration Ltd, Westpac General Insurance Ltd, Westpac Securities Ltd, Westpac Financial Services Ltd, Westpac Funds Management Ltd, Hastings Fund Management Ltd and other entities bearing the 'Westpac', 'St.George', 'BT' and 'Asgard' names, are product providers within the Westpac Group.



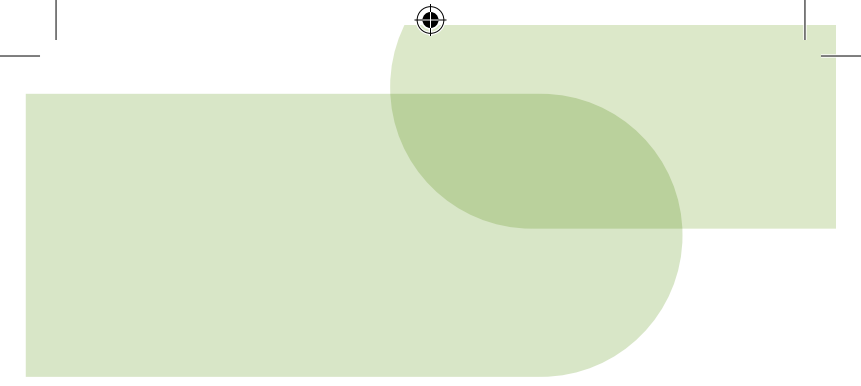
They receive product fees and may be entitled to certain expense reimbursements if you invest in their products. Product fees are generally calculated as a percentage of the amount or value of your investment in these products.

Sometimes Westpac Group companies don't charge specific fees for their products or services. This may be the case where, for instance, Westpac buys, sells or issues derivatives, foreign exchange products and certain other financial products from or to a customer. In these circumstances, instead of a fee, Westpac incorporates margins (being the difference between what you pay for a financial product and what it costs Westpac to issue it to you) into the buy, sell or issue price or rate. Westpac Group companies may also benefit from other roles they perform in a transaction. When these products or services are provided to you, details of these fees or benefits and how they are calculated will be disclosed in the relevant PDS or other disclosure document that will be provided to you by your financial adviser.

Do companies in the Westpac Group receive other benefits from product providers?

Preferred partners

Westpac or a related company (excluding Asgard) receives benefits in the form of fees from fund managers that it selects as preferred partners. To be selected as a preferred partner these fund managers must meet certain hurdles (such as investment fund performance). Preferred partners may be given the opportunity to promote the benefit of their managed funds to Westpac Group representatives and other advisers who use the Asgard platform.



Westpac or a related company (excluding Asgard) receives up to 100% of the management fee received by preferred partners in respect of funds under administration in their products through the Asgard platform. This fee is negotiated individually with preferred partners and may vary from time to time. The total amount of fees received will depend on all relevant circumstances, including funds that flow into, and which remain under administration.

For example, if you were to invest \$50,000 into a preferred partner's product via the Asgard platform and the management fee charged by the preferred partner is 1%pa, the preferred partner may pay up to \$500pa to Westpac or a related company (excluding Asgard). These fees are paid to Westpac or a related company (excluding Asgard) and not to financial advisers.

If you receive personal advice, information about the manner of calculation of the benefits (as set out above) will also be disclosed in the SOA. If you choose to receive financial planning services, you acknowledge that we will be able to advise you on preferred partners' products. If you invest in a preferred partner's product as a consequence of such advice, fees, as outlined above, are payable to Westpac or a related company (excluding Asgard) by the preferred partner. Our remuneration is not affected by these arrangements.

We are under no obligation to recommend preferred partners' products and we receive no fees under the preferred partner arrangements. Westpac or a related company (excluding Asgard) retains 100% of the fees it receives from its preferred partners. Please note that fund managers in general may pay rebates to Asgard and in such cases 100% is passed on to you directly by Asgard.

Advantage Investment Series

Where you invest through certain portfolio administration services administered by BT Portfolio Services Ltd (Wrap Products), certain investment funds (known as the Advantage Investment Series) may qualify for a payment (Fund Manager Payment) to be paid by the relevant fund manager to BT Portfolio Services Ltd. You will be told which funds qualify for the Fund Manager Payment. The total Fund Manager Payment is up to 41% of the management expense ratio applicable to the relevant funds, multiplied by the amount you have invested in those funds. The Fund Manager Payment is calculated monthly on the average opening and closing balances of the Advantage Investment Series funds held by you.

A portion of the Fund Manager Payment is rebated to you monthly (up to 0.0083% of the average balance that you have invested in the Advantage Investment Series for the month). The balance is retained as commission by BT Portfolio Services Ltd. For example, where the average balance you have invested in the Advantage Investment Series via a Wrap Product is \$100,000, you will receive a monthly rebate of up to \$8.30.

We are under no obligation to recommend Advantage Investment Series funds through the Wrap Products and neither Securitor nor us receive any portion of the Fund Manager Payment.

Other services

Westpac Group companies may receive remuneration for services provided to product providers, based on the total funds that Securitor Authorised Representatives have invested on your behalf in their products. We will not benefit from these remuneration arrangements.



Further details on Remuneration and Benefits relating to Financial Services

When you are provided with personal advice on specific financial products, we will disclose certain details of remuneration (including commission) or other benefits that we receive, or that Securitor or another associated person receives, as a result of that advice (Remuneration or Benefits).

If the Remuneration or Benefits can be calculated at the time you receive personal advice, these amounts will be disclosed at that time, or as soon as practicable after that time. If the Remuneration or Benefits cannot be calculated at the time you receive personal advice, we will disclose how these amounts will be calculated instead.

These details will only be disclosed when personal advice is given if the Remuneration or Benefits are reasonably capable of influencing us in providing the advice.

Other Information

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

Section 2 – Credit Guide

Our services

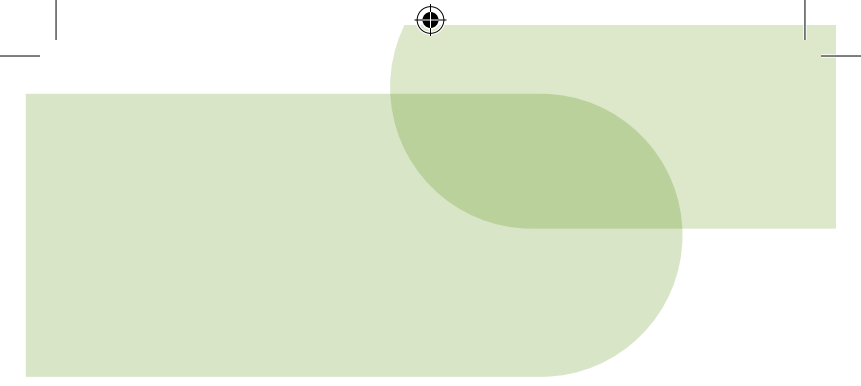
The National Credit Code generally regulates loans to individuals where the loan is provided or intended to be provided wholly or predominantly for personal, domestic or household purposes, or to purchase, renovate or improve residential property for investment purposes (or the refinancing of any such loans). Securitor provides credit services in relation to loans regulated by the National Credit Code, including:

- strategic credit advice;
- referral to a broker or credit provider; or
- other credit assistance.

Where your financial adviser is a Credit Representative of Securitor, your financial adviser may provide credit services in relation to credit contracts with a range of credit providers. The credit providers with which Securitor deals most are:

- Westpac;
- St.George/Bank SA;
- ANZ;
- Bankwest;
- Commonwealth Bank of Australia; and
- NAB.

Securitor uses the services of Australian Finance Group (AFG), to enable you to enter into credit contracts with a large range of credit providers, in addition to the credit providers listed above. Not all of Securitor's Financial Advisers are authorised to use the services of AFG. Part 2 of this document will indicate if your financial adviser is a Credit Representative of Securitor and what credit services they can provide in that capacity.



When providing any such credit services, Credit Representatives of Securitor will not act as your agent, and will not act as agent of any credit provider, except to the extent necessary as part of the application process.

If your financial adviser is not a Credit Representative of Securitor, any credit services they provide are not provided as a representative of Securitor, and Securitor does not train, support or supervise your financial adviser in providing those credit services, and Securitor is not responsible for the provision of those credit services.

Our general obligation

We will not suggest that you apply, or assist you to apply, for a credit contract or for an increase to the credit limit of a credit contract or suggest that you remain in a credit contract if we assess that the credit contract is unsuitable for you. This assessment is the 'Preliminary Assessment'.

When will a credit contract be unsuitable?

A credit contract will be unsuitable if:

- the credit contract does not meet your requirements or objectives;
- it is likely that you will be unable to comply with your financial obligations under the credit contract; or
- it is likely that you could only comply with your financial obligations under the credit contract with substantial hardship.

How can you access a copy of the Preliminary Assessment?

We will give you a written copy of the applicable Preliminary Assessment, if you request a copy of this from us during the period of 7 years from the date of the quotation for credit assistance we have provided to you (the 'Quotation Date').

We will give you a copy of the Preliminary Assessment after we receive your request, within the timeframes set out below:

Period of time elapsed from the Quotation date	Period in which we will give you the Assessment
Up to 2 years	7 business days after we receive your request
Between 2 and 7 years	21 business days after we receive your request

We are not required to provide you a copy of the assessment if the credit assistance your request relates to was provided before 1 January 2011.

What types of fees and commissions do we receive for our services?

We may charge fees for the preparation, presentation and implementation of our credit advice. These fees will be based on your individual circumstances and the complexity the credit assistance you require. We will discuss and agree these and any other fees with you before we provide you with credit assistance.

Commissions

If you take out a credit product through us, Securitor may receive payments in the form of initial commissions and/or ongoing commissions from the credit provider.

Part 2 of this document contains further detail about the commissions Securitor and your financial adviser may receive.

Complaints

See section 4 – ‘Are You Satisfied?’ for more information.

Section 3 – Privacy Policy

We aim to protect and maintain the privacy, accuracy and security of the personal and financial information you give us. Keeping this information private is very important to us. If you want to access your personal information at any time, please let us know.

The Privacy Policy explains the main ways we protect your privacy and how we comply with the National Privacy Principles. You may obtain a copy of the Privacy Policy by visiting the Securitor website www.securitor.com.au.

Section 4 – Are you satisfied?

Both we and Securitor endeavour to provide the best financial service to you. If you have any complaints, we and Securitor are committed to resolving them as quickly and as fairly as possible.

If you have a complaint or concern about the service provided to you, we encourage you to take the following steps:

1. Contact us about your concern.
2. If your concern is not resolved to your satisfaction within five days, you may contact us by:

Writing

National Manager
Wealth Management Complaints
Securitor Financial Group Ltd
GPO Box 5265
Sydney NSW 2001

3. If your concern is not resolved, or if you are dissatisfied with the decision, you may contact the Financial Ombudsman Service (FOS).

FOS resolves disputes between consumers, including some small businesses and participating financial services providers. FOS' dispute resolution processes cover complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. You may contact FOS by:

Writing

GPO Box 3
Melbourne VIC 3001

Email

info@fos.org.au

Web

www.fos.org.au

Phone

1300 780 808

4. The Australian Securities and Investments Commission (ASIC) is Australia's corporate, markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, supported by informed investors and consumers. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by:

Writing

ASIC Complaints
Australian Securities and Investments
Commission
GPO Box 9827
Your Capital City

Email

infoline@asic.gov.au

Web:

www.asic.gov.au

Phone

1300 300 630

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5. The Australian Financial Planning Association of Australia (FPA) is the peak professional body for financial planning in Australia. The FPA provides the leadership and professional framework that enable members to deliver quality financial advice to their clients. All FPA Members are bound by professional, technical and ethical standards as provided in the FPA Code of 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 FPA by:

Writing

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

Web

www.fpa.asn.au

Phone

1300 626 393

Securitor Financial Group Ltd

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Adelaide

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