Financial Services Guide



About this Financial Services Guide

This Financial Services Guide (FSG) is an important document which

we are required to provide to you as a condition of our

Australian Financial Services

Authorised for distribution by Richmond Wealth Pty Ltd.

**This FSG contains information about:**

* Richmond Wealth Pty Ltd
* Richmond Private Wealth Pty Ltd as Trustee for The Goodwill Trust
* Your Financial Adviser
* The services we offer and their cost
* Any conflicts of interest which may impact the services
* How we deal with complaints if you are not satisfied with our services**Our Authorised representatives:**
* Richmond Private Wealth Pty Ltd ATF Goodwill Trust (ASIC 463802)
* Scott Stanley (ASIC 229835)
* Paul Gardiner (ASIC 293140)
* John Dimitroff (ASIC 464292)

**Richmond Wealth Pty Ltd**

Richmond Wealth Pty Ltd is different from many financial advisory practices as it holds its own Australian Financial Services Licence (461605) which has been issued by the Australian Securities and Investments Commission (ASIC).

Richmond Wealth is 100% owned by Scott Stanley who has over 20 years’ experience within the financial services industry.

As a licensee we are required to comply with the obligations of the Corporations Act and the conditions of our licence. This includes the need to have compensation arrangements in place with a Professional Indemnity insurer.

**Our Services**

Richmond Wealth Pty Ltd holds a licence to provide a comprehensive range of services which includes:

* General Superannuation advice
* Self-Managed Superannuation Fund (SMSF) advice
* Securities advice
* Portfolio management and reviews
* Managed Discretionary Account (MDA) services
* Managed investment advice
* Retirement planning advice
* Centrelink & Aged Care Advice
* Personal insurance advice
* Margin lending advice

**Your Financial Advisers**

Scott Stanley, Paul Gardiner and John Dimitroff will provide these services to you as Authorised Representatives of Richmond Wealth Pty Ltd. They act on behalf of Richmond Wealth Pty Ltd which is responsible for the services they provide.



**Scott Stanley**

Scott Stanley is the Managing Director of Richmond Wealth Pty Ltd.

He has been providing financial planning and investment advice to clients since 1993. Prior to forming Richmond Wealth, he has been director and part owner of Alliance Investment & Retirement Services Pty Ltd since 1998.

He holds a Bachelor of Business in Accounting & Finance and a graduate diploma in Financial Planning (SIA). He is a member of the Financial Planning Association (FPA), a Fellow of FINSIA and is a member of the Association of Financial Advisers (AFA).



**Paul Gardiner**

Paul Gardiner has been providing financial planning and investment advice to clients since 1999.

He has five years specific financial planning and investment advice experience and an additional 10 years in banking and general insurance.  
  
He holds an Advanced Diploma in Financial Planning, a Diploma in Finance/Mortgage Broking and is a member of the Financial Planning association (FPA).



**John Dimitroff**

John Dimitroff chairs the investment committee of Richmond Wealth Pty Ltd.

He has many decades of experience in the financial services industry. He was Director Private Banking at St George Bank from 2009 to 2010 and was State Manager Broker Mortgage Services at St George Bank from 2005 to 2006.

He also held a variety of senior positions within the Commonwealth Bank of Australia where he served as an employee for over 30 years.

**The financial advice process**

We recognise that the objectives and personal circumstances of each client are different and we understand that what is right for one client may not be right for another.

We will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we address all relevant issues.

When we first provide advice to you it will be explained thoroughly and documented in a Statement of Advice which you can take away and study. The Statement of Advice will explain the basis for the advice, the cost to you of implementing the advice and any fees associated with the advice.

For insurance and managed funds (except under the MDA service) recommendations, we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you are able to contact us and ask questions about the advice and investments recommended.

You can provide instructions to us in writing, via phone or via email/fax. Please note you are responsible for ensuring your instructions do actually reach us.

We may provide further advice to you to keep your plan up to date with changes in your circumstances, changes in the law and changes in the economy and investments.

The further advice we provide will be dependent on the Terms of Engagement you sign with us. It will be documented in a Record of Advice.

**How we are paid**

All fees are payable to Richmond Private Wealth Pty Ltd as Trustee for Goodwill Trust.

Scott Stanley is a beneficiary of Goodwill Trust and shares in the profits of the business.

John Dimitroff and Paul Gardiner are employees of Richmond Private Wealth Pty Ltd as Trustee for Goodwill Trust. They will be paid a salary and may receive a performance bonus which amongst other items will be based on the revenue they generate for the business.

**Engagement Letter**

Following our first meeting, we will normally prepare a written engagement letter setting out the scope of work required and our fixed fee for these services should you choose to proceed.

However, if the terms of engagement are not complex we will be able to provide a fixed quote at our first meeting or shortly thereafter.

**Statement of Advice (SOA) Fee**

The SOA fee includes all meetings with you, the time we take to determine our advice and the production of the SoA.

The SOA fee is based on the scope and complexity of advice provided to you. We will agree the fee with you either verbally or via a written engagement letter as previously described.

**Implementation Fee**

If you decide to proceed with our advice we may charge a fee for the time we spend assisting you with implementation. We will let you know what the fee will be in the SoA.

**Ongoing Services Fees**

Once your investments are established we may provide you with ongoing services.

Ongoing fees will depend on the services we provide to you. They may be a percentage of the transaction value, an agreed fixed fee or a percentage of your portfolio value.

The services and fees will be set out in the SoA or RoA that we provide to you.

**Other Benefits**

We may receive additional benefits by way of sponsorship of education seminars, conferences or training days. Details of any benefits received above $100 will be maintained on a register which is available to you on request.

**Conflicts of Interest**

**We may hold investments we recommend**

Scott Stanley, John Dimitroff and Paul Gardiner may provide advice on investments which they hold or may hold in their own personal portfolios.

We will disclose the size and nature of these holdings where there may be a conflict of interest with the advice that we provide.

**Making a Complaint**

We will endeavour to provide you with the best advice and service at all times. If for any reason you are not satisfied with our services we encourage you to contact us and to put your complaint in writing.

If you are not satisfied with our response you can refer it to the Financial Ombudsman Service (FOS). You can contact FOS on 1300 780 808. This service is available to you free of charge.

**Your Privacy**

Richmond Wealth is committed to protecting your privacy. We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information.

We will collect personal information from you so that we can understand your personal situation and provide you with advice which meets your needs and objectives. We will also collect information from you to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act.

We will generally collect this information directly from you. However in some cases we will seek your authority to collect if from other parties such as your accountant or your superannuation fund.

If you do not provide us with all of the information that we request, we may not be able to provide our services to you.

We will hold and use your personal information so that we can continue to provide our services to you. We will only disclose your personal information to external parties where:

* The law requires us to do so
* You consent for us to do so
* You direct us to provide information to other professional services providers such as your Accountant or Lawyer.

Our Privacy Policy contains further information on how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information. Our full Privacy Policy is available on our website.

**Managed Discretionary Account Service**

Richmond Wealth is authorised by ASIC to provide a Managed Discretionary Account (MDA) service.

An MDA Service means we will manage your investments and undertake transactions without obtaining your approval before each transaction. An MDA service enables us to quickly and efficiently make changes to your investments.

We offer an MDA service which is restricted to investments held on a regulated platform (for example the Perpetual Private Wrap).

The MDA service only allows us to make changes to the investments within your account. It does not give us authority to withdraw funds from the account, to make additional contributions to the account or to transact on any of your investments held outside the account.**MDA Service Agreement & Investment Program**

We will provide you with a SoA and service agreements where we recommend you enter an MDA service. The SoA will explain why we believe the service is in your best interests and why it is suitable for you.

The SoA and agreement will comply with Division 3 of Part 7.7 of the Corporations Act. It will also set out the terms and conditions of the MDA service and the Investment Program including:

* The nature and scope of our discretion under the service including any discretion we must exercise
* The investment strategy that is to be applied in exercising the discretion
* An explanation of any significant risks associated with the service
* A warning that the MDA service may not be suitable for you if you provide limited or inaccurate information relating to your personal circumstances or those circumstances change.

You can establish the MDA service by signing the Authority to Proceed at the back of the SoA and executing the general Power of Attorney.

**MDA Service Risk**

Subject to the discretion we hold, we will make changes to the investments in your account without first contacting you or seeking your approval. You will not be able to consider each change before it is made.

**How do you know we will manage your Investments appropriately?**

We will only recommend an MDA service where it is in your best interests and suitable for you.

Once in place, we will only make changes to your investments which are consistent with our understanding of your financial needs, objectives and circumstances. We will also comply at all times with the MDA service agreement and the Investment Program that we agree with you.

It is important that you immediately inform us of any significant changes to your financial needs, objectives or circumstances.

We will undertake an annual review to ensure that the MDA Service and the Investment Program remain appropriate for you. This review will be documented in a Record of Advice.

You will have access to on-line reporting and /or hard copy statements for your account. This will allow you to view the transactions undertaken on your behalf and to understand their impact on your account.

**Other Important Information**

* We will contact you for instructions where action is required on your account which is outside our authority.
* The MDA Service does not include a custodial or depository service, as this is facilitated through the regulated platform.
* You can cancel the MDA Service or request changes to the Investment Program at any time by notifying us in writing.
* This FSG complies with ASIC Class Order 04/194.

