

FINANCIAL SERVICES GUIDE

PART ONE GENERAL DETAILS

WE ARE REQUIRED BY LAW TO GIVE YOU A FINANCIAL SERVICES GUIDE (FSG), THAT HELPS EDUCATE, PROTECT AND ASSIST YOU TO MAKE AN INFORMED DECISION ABOUT THE FINANCIAL SERVICES WE OFFER.

Financial Wisdom Limited
ABN 70 006 646 108
Australian Financial Services Licence No. 231138

11 Harbour Street
Sydney NSW 2000
Telephone 1800 024 864

Issue date: 1 January 2018
Version number: 3.00





Information about this Financial Services Guide

Financial Wisdom Limited ABN 70 006 646 108 ('Financial Wisdom') is providing you with this Financial Services Guide (FSG) to assist you in making an informed decision about the financial services and products they offer. Financial Wisdom ('we,' 'us' or 'our') provides financial services through its Australian Financial Services License (AFSL No. 231138).

Your financial adviser ('Adviser') is an Authorised Representative of Financial Wisdom and provides services on behalf of Financial Wisdom. Financial Wisdom is responsible for the services and product advice provided to you by your Adviser, as well as the content and distribution of this FSG.

This FSG is divided into two parts and both parts must be read together.

Part One – General details provides information about:

- Financial Wisdom, their relationship with your Adviser and other entities.
- Other documents you may receive.
- Financial services and products we provide.
- Collecting your personal information and providing instructions.
- What you can do if you are not satisfied with our services.

Part Two – Adviser details provides information about:

- Who your Adviser is and how they can be contacted.
- Financial services and products your Adviser is authorised to provide.
- Fees or other costs your Adviser may charge.
- How Financial Wisdom, your Adviser and any other relevant parties are remunerated.

Part One – General Details

1. About Financial Wisdom

We are a financial planning organisation that has built a reputation for 'considered thinking' in offering financial advice.

We have been a respected name in financial planning for over twenty years and during that time have earned an enviable reputation for high quality advisory services, based on a broad range of skills and a high calibre of specialist knowledge.

Our Advisers

Each of our Advisers are backed by a powerful network of support services, including active investment research resources, compliance support, technical support, ongoing educational support and professional development as well as access to a broad range of investment, superannuation and insurance products.

This skill and knowledge is applied to develop services and solutions for clients that actively adds value to their financial planning, allowing them to take advantage of the expanding opportunities available.

Our relationship with the Commonwealth Bank Group

We are a wholly owned, but non-guaranteed subsidiary of the Commonwealth Bank of Australia, one of Australia's largest financial services organisations.

We have associations with and may deal or provide advice on products issued by a range of financial product providers, some of which include the following entities within the Commonwealth Bank Group:

- Commonwealth Bank of Australia (CBA)
- BankWest, a division of Commonwealth Bank of Australia
- The Colonial Mutual Life Assurance Society Limited (CMLA) trading as Commlnsure
- Colonial First State Investments Limited
- Commonwealth Securities Limited (CommSec)
- Avanteos Investments Limited
- Australian Investment Exchange Ltd (AUSIEX)
- Realindex Investments Pty Limited

Any references to 'Commonwealth Bank Group product' in this FSG relate to products issued by the Commonwealth Bank of Australia or its subsidiaries.

We are a Professional Partner of the Financial Planning Association of Australia (FPA). The FPA is the professional association for qualified financial advisers in Australia and we are committed to its Code of Ethics and Code of Professional Conduct.

2. Other documents you may receive

You may receive other documents in addition to this FSG when your Adviser provides you with personal financial advice or recommends a financial product.

Statement of Advice

Any advice that you receive from your Adviser which takes your personal objectives, financial situation and needs into account, will be presented to you in writing in your Statement of Advice (SoA), also referred to as your financial plan.

The SoA is an important document as it sets out what your Adviser is recommending and why it is suitable and appropriate for you. It will contain enough detail for you to make an informed decision about whether to act on the advice and will outline:

Your Adviser's recommendations and the basis on which they are given.

- The costs of the advice and information about fees, commissions or other benefits that we, your Adviser or a related party may receive.
- Details of any relationships or associations that we or your Adviser may have with product providers or related parties.

Record of Advice

If your Adviser provides you with further personal advice, you may receive a Record of Advice (RoA). A RoA will be provided if your circumstances and basis of advice are not significantly different from the initial advice you received from your Adviser. Where your circumstances have significantly changed, any further personal advice that is provided to you will be documented in a SoA.

You may request a copy of the advice records that we keep. Any request must be made within seven (7) years of the provision of the advice, and should be directed to your Adviser.

Product Disclosure Statement

If your Adviser recommends a particular financial product or transacts on your behalf and at your request, you will receive a Product Disclosure Statement (PDS), or other relevant product disclosure material. The PDS contains important information about a particular financial product and will include its fees, features and risks, and will assist you in making an informed decision about that product.

3. Financial services and products we provide

We can provide personal financial advice, and transact on your behalf, in relation to the following types of financial products:

- Securities
- Managed investment schemes
- Investment and funeral bonds
- Deposit products
- Government debentures, stocks or bonds
- Personal and business risk insurance
- Superannuation products
- Margin or investment loans.

Some of the financial services or products that we are authorised to provide may be beyond those which we authorise your Adviser to offer.

Your Adviser can only recommend products listed on the Financial Wisdom Approved Product List. This list contains Commonwealth Bank Group products and financial products issued by third parties.

When it is appropriate, your Adviser may recommend a financial product from the Approved Product List, or depending on your objectives, financial situation and needs, your Adviser may need to recommend a financial product that is not on the Approved Product List. If this happens, any other product that your Adviser may recommend must meet our selection criteria and approval process.

The financial services or products that your Adviser is authorised to offer are outlined in Part Two of this FSG at 'Financial services and product types your Adviser can provide.'

4. Your personal information and providing instructions

Collecting your information

We collect personal information about you when you meet with your Adviser, request or use our products or services, email us, phone us or visit our websites. This information may include:

- your personal objectives

- details of your current situation
- other relevant information.

We may also collect information about you from others, such as service providers, agents, advisers, brokers, employers or family members.

When collecting sensitive information, such as health and lifestyle information, usually for insurance purposes, we will ask you for your consent.

You do not have to disclose all of your personal information, however without it your Adviser may not be able to provide advice that is appropriate for your objectives, financial situation and needs.

To access your personal information, please contact your Adviser. If your personal information is incorrect, we can correct it.

Exchanging your information

We may exchange your personal information with other members of the Group who can use this information in the same way we can. We disclose information to third parties as permitted by law or for the uses listed below.

Third parties include service providers where we outsource activities, persons acting on your behalf, other financial institutions, auditors, insurers, employers and government agencies. We may disclose your information overseas to overseas Group members, service providers or other third parties who operate or hold data outside Australia, or when required for a particular transaction or by overseas law. Australian law may not apply to some of these overseas parties.

Using your information

We collect, exchange and use your information so that we can:

- provide advice that is appropriate for your objectives, financial situation and needs
- manage our relationship with you
- price, design and administer our services or inform you about other products and/or services that may be of interest to you; manage our risks, help identify and investigate illegal activity, comply with our legal obligations, and assist government and law enforcement agencies.

The law requires us to establish your identity and assess applications for products and services by confirm its accuracy. In particular, your Adviser will need to verify your full name, date of birth and residential address and to do so, they will need to sight and maintain records of various identification documents such as a driver licence or passport.

Your Adviser may sometimes use programs, calculators or worksheets as illustrative tools when you meet with them. Your Adviser uses these tools to find out about your relevant objectives, financial situation or needs. You should not rely or act on any representations made in these meetings as any personal advice that you receive will be set out in your SoA.

Instructing your Adviser

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

Your Adviser can also take instructions from you to transact on your behalf and place a financial product (that they are able to offer) without providing personal financial advice.

Respecting your privacy

We are committed to ensuring the privacy and security of your personal information. As part of our continuing commitment to client service and maintenance of client confidentiality, we

have adopted the principles set out in the Privacy Act. The Group's Privacy Policy will assist you in ascertaining how to complain, how your complaint is dealt with and provide further information on our personal information handling practices. Please refer to the Group's Privacy Policy available at www.commbank.com.au/security-privacy/general-security/privacy.html, from your Adviser.

5. Reviewing your portfolio

We recommend you review your financial situation at least annually or when your personal or financial circumstances change. Reviewing your financial plan is an important step in the financial planning process as it makes sure you are on track to achieving your goals and objectives, whilst also ensuring that the advice remains appropriate for you.

6. What you should do if you are not satisfied with our services

If you are not happy with your Adviser or the services provided to you, we encourage you to:

- Discuss your complaint with your Adviser in the first instance.
- If you would prefer not to discuss your complaint with your Adviser directly or if your complaint has not been resolved to your satisfaction, you can contact the CBA Group Customer Relations team.
- If after speaking with your Adviser, your complaint is still not resolved, you can contact CBA Group Customer Relations. CBA Group Customer Relations is the Commonwealth Bank Group's primary escalation point for customer feedback with a particular responsibility for resolving complaints. You can contact them by:

Writing: Group Customer Relations
Reply Paid 41
Sydney NSW 2001
Email: customerrelations@cba.com.au
Phone: 1800 805 605

- If you are still not satisfied, you can refer the matter to the Financial Ombudsman Service Limited (FOS), of which Financial Wisdom is a member. The FOS provides an independent dispute resolution process between consumers, as well as some small businesses and member financial services providers, and covers financial services disputes including general insurance, life insurance, financial planning, investments and pooled superannuation trusts. You can contact the FOS by:

Writing: Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001
Phone: 1800 367 287
Email: info@fos.org.au

7. Our professional indemnity insurance

Our professional indemnity insurance satisfies the compensation arrangements required under Australian law, being section 912B of the Corporations Act. Financial Wisdom is covered for claims against former Authorised Representatives, whilst they acted on our behalf.

FINANCIAL SERVICES GUIDE

PART TWO ADVISER DETAILS

Ramsay Financial Group Pty Ltd

ABN: 62 065 339 504

Financial Wisdom Limited

ABN 70 006 646 108

Australian Financial Services Licence No. 231138

11 Harbour Street
Sydney NSW 2000
Telephone 1800 024 864

Issue date: 1 January 2018

Version number: 3.00

Information about this Financial Services Guide

This is Part Two of the Financial Wisdom Limited Financial Services Guide (FSG), which is divided into two parts. Part One and Part Two must be read together.

Your financial adviser ('Adviser,' 'I', 'we' or 'my') is an Authorised Representative of Financial Wisdom and provides services on behalf of Financial Wisdom.

Part One – General details provides information about:

- Financial Wisdom, their relationship with your Adviser and other entities.
- Other documents you may receive.
- Financial services and products we provide.
- Collecting your personal information and providing instructions.
- What you can do if you are not satisfied with our services.

Part Two – Adviser details provides information about:

- Who your Adviser is and how they can be contacted.
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- Fees or other costs your Adviser may charge.
- How Financial Wisdom, your Adviser and any other relevant parties are remunerated.

Part Two - Adviser Details

1. Your Adviser and how you can contact them

I am an Authorised Representative of Financial Wisdom and can be contacted using the following details:

Name: Ramsay Financial Group Pty Ltd

ABN: 62 065 339 504

ASIC adviser identification number: 243031

Address: Level 1, 12-14 Thelma Street
West Perth WA 6005

Telephone: 08 9481 8535

Facsimile: 08 9321 4523

E-mail: stephen@ramsayfp.com.au

E-mail: josh@ramsayfp.com.au

Website: www.ramsayfp.com.au

The following individuals are authorised by Financial Wisdom to provide personal financial advice through Ramsay Financial Group Pty Ltd:

Stephen Ramsay

ASIC Adviser identification number: 242671

I have completed a diploma in Financial Planning and have obtained the status of a Certified Financial Planner (CFP)

I have considerable financial experience within Financial Planning having been a self-employed practising Financial Planner for over 20 years.

Joshua White

ASIC Adviser identification number: 436019

I have completed a diploma and advanced diploma of Financial Planning and am a member of the Financial Planning Association.

I have considerable financial experience within Financial Planning, ranging from an Advisor to Investment Committee member for an external licensee group.

I have been in the financial planning industry since 2010 and worked in both Sydney and Perth.

2. Financial services and product types your Adviser can provide

I am authorised to provide personal financial advice, general financial advice, and transact on your behalf (dealing) in relation to the following types of financial products:

- Securities*
- Managed investment schemes
- Investment and funeral bonds
- Deposit products
- Government debentures, stocks and bonds
- Personal and business risk insurance
- Superannuation
- Margin loans
- Retirement Savings Accounts

* I am only permitted to deal in relation to a securities product and am not authorised to provide personal financial advice in relation to a securities product.

Limits on the advice that can be provided

It is important to note that I cannot provide advice on the following:

- General insurance
- Direct share investment
- Derivatives
- Foreign exchange

In addition, if I identify that you require specialist advice on a particular product or service, such as estate planning, I may refer you to a specialist who can help.

I am registered with the Tax Practitioners Board as a Registered Tax (Financial) Adviser. Based on the information collected from you, my advice considers the tax consequences that relate directly to the financial advice being provided. However I am not a Registered Tax Agent and consequently this advice does not include an assessment of your overall tax position. As such, I strongly recommend you review this advice with a Registered Tax Agent.

Securities

If I identify that you require securities advice, I may refer you to CommSec Advisory for personal advice on direct share investments or existing portfolios. Financial Wisdom and I may receive a fee as a result of this referral. Any referral fee that is received will be disclosed in your SoA.

Alternatively, I may seek portfolio research advice from CommSec Adviser Services and incorporate this research into the advice that they provide to you. The cost of this advice will be incorporated into the total advice fee and detailed in your SoA.

3. Referrals

You do not have to consult any professional that I may refer you to. You may want to consult a professional you have an existing relationship with, or choose another. The professional you choose to consult is responsible for the advice they provide to you. Financial Wisdom and I may receive a fee or other benefit as a result of that referral. We may also receive a referral fee or other benefit from the business that is transacted on your behalf.

4. Fees and other costs that may apply to you

A range of fees and other costs may be payable to Financial Wisdom for the advice you receive and the financial products used.

Outlined below are the types of payments that you may be charged. Before I provide you with any financial advice, I will discuss these options with you and help you select the best payment method for you.

Where we are aware that you have used borrowed funds (i.e. funds that are either secured or unsecured) to invest through us, we will charge you a flat dollar advice fee.

In all cases, details of payments required for the services provided will be given to you at the time of any personal financial advice or when executing a transaction on your behalf. You will be provided with a tax invoice for any services provided and payment is generally made to Financial Wisdom in accordance with the terms of the invoice and is payable by cheque or money order.

These amounts, where they can be determined, will be documented in your SoA. If at the time you receive your SoA the amounts cannot be determined, the manner in which they are calculated will be disclosed instead.

Fee for Service

Under this method of payment, there are set fees payable for each service provided to you. Those services and fees include: Initial consultation: a fee of up to \$880.00 (including GST) for the initial consultation with your Adviser. SOA preparation a set fee of up to \$1,650 (Plus GST) for the preparation of an SoA. Portfolio review: a fee of up to 1.1% (including GST) for the preparation of a portfolio review report.

Hourly Rate Direct Charges

I may charge an hourly rate for financial services. The current rate is \$350 per hour or part thereof. Part or all of the initial commissions received from a product provider may be rebated to you if this charging option is used.

Before going ahead, I will provide you an estimate of the time that I may need.

Scale of Charges

If you pay via this method, the fees charged are calculated when new investments are made. Part or all commissions received from a product provider under this fee structure may be rebated to you. An example of how this may be calculated is set out below.

- 3.0% of the first \$100,000 invested.
- 1.5% of the next \$100,000 invested.
- 1.0% in excess of \$200,000 invested. A minimum fee of \$550.00 is payable in all cases.
- An additional fee of \$330.00 per year is payable if the optional service of an annual portfolio review is selected.
- An additional fee of \$660.00 per year is payable if the optional service of a bi-annual portfolio review is selected.

Example: You place a total of \$250,000 in Managed Funds. The cost to you is:

Percentage applied	Amount invested	Fee charged
3.0%	on the first \$100,000	= \$3,000
1.5%	on the next \$100,000	= \$1,500
1.0%	on the next \$50,000	= \$500
Total (Average 2.0%)	\$250,000	= \$5,000

Revenue, Adviser Service fees and Commissions

Revenue

Financial Wisdom may receive payments from certain product providers whose products I recommend. These payments are based on the level of investments by Financial Wisdom clients in those products or level of insurance premiums applicable.

Adviser Service Fee

The Adviser Service Fee is a fee that you and I agree on for the ongoing advice and service that I am to provide, and is payable to Financial Wisdom. Financial Wisdom may pass all or part of that fee on to me. Some products offer the option to deduct the Adviser Service Fee from your funds on a periodic basis.

Direct Share Investments

I may charge you a fee over and above the brokerage fee charged by CommSec Adviser Services for trading shares. A management fee based on the value of your direct share investment may also be charged. These fees are optional and have no minimum or maximum.

Commissions

Financial Wisdom may receive initial or ongoing commission payments when you invest in a product or commence an insurance policy through me. Under this arrangement, Financial Wisdom may receive commission payments directly from product providers.

An initial commission is a one-off payment made upon entry to a financial product and an ongoing commission is paid each year for which a financial product is maintained.

Commission payments are based on a percentage of the funds you invest or the insurance premiums you pay. They are not paid directly by you and are instead deducted from the investment, superannuation, loan or insurance premium by the product provider and paid to Financial Wisdom.

Investment and superannuation products

The initial commission that Financial Wisdom may receive on an investment or superannuation product can be up to 5.50% of the investment amount.

The ongoing commission that Financial Wisdom may receive can be up to 1.10% per annum of the investment amount.

Financial Wisdom only receives initial or ongoing commission payments on investment or superannuation products, where they are entitled to receive these payments through existing arrangements with product providers.

Life insurance products

Additional cover added to an existing product which was issued before 1 January 2018

The initial commission that Financial Wisdom may receive on insurance products can be up to 135% of the first year's premium. The ongoing commission that Financial Wisdom can receive may be up to 38.50% per annum of the renewal premium.

New products issued on or after 1 January 2018

The initial commission that Financial Wisdom may receive on insurance products applied for and issued on or after 1 January 2018 will be no more than 80% of the premium in the year of issue. The ongoing commission that Financial Wisdom can receive will not exceed 20% per annum of the premium (33% per annum of the premium for level commission structures).

Any commission payments that Financial Wisdom or I receive are not an additional cost to you.

Margin Lending

Financial Wisdom may receive commission payments on margin loans which are based on a percentage of the loan amount. This commission is paid on an annual basis and Financial Wisdom may pass this on to me. Financial Wisdom will only receive initial or ongoing commission payments on margin loans, or additional drawdowns to these products, where they are entitled to receive these payments through existing arrangements with product providers.

5. What Financial Wisdom pays me as your Adviser

Fees and Commissions

Once Financial Wisdom receives payment for a service, it will pay me up to 100% of the fees and revenue that they receive.

The amounts that are paid to me and retained by Financial Wisdom will be disclosed in your SoA. If the amount is not calculated at the time your SoA is provided, the way the amount is calculated will instead be disclosed.

Other benefits that may be received

Where permitted by law, Financial Wisdom may receive quarterly payments from product providers that are on the Financial Wisdom Approved Product List ('APL product providers'). Any payments that Financial Wisdom receives from APL product providers are based on the level of funds under administration. In relation to insurance Financial Wisdom may receive quarterly payments from Colonial Mutual Life Assurance Society Limited, trading as CommInsure, which are based on premiums in force as at 31 December 2017 and Financial Wisdom meeting policy lapse rate targets.

When received, these payments form part of a pool of funds that is maintained by Financial Wisdom. Financial Wisdom may pass on to me a share of these pooled payments as a short term incentive payment. However before they do I must meet certain performance measures.

Financial Wisdom will assess my performance against these measures and I will receive a score. This score is known as a Practice Quality score.

In order to qualify for a Short Term Incentive payment, both my Practice Quality Score and my business earnings must be above the minimum level set by Financial Wisdom.

If I qualify for a Short Term Incentive then the higher my Practice Quality Score above this minimum the higher my share of the pooled payments. Points are awarded for the quality of advice I provide to my clients and my business acumen but most points are available for factors such as my earnings and the size and growth of my practice.

Any payments that Financial Wisdom receives from APL product providers or which I may receive a share of, are not deducted from your investment or insurance premiums, nor are they an additional cost to you. The details of any revenue sharing arrangements which may apply to any products recommended to you will be set out in the SoA.

Referral payments

If you were referred by another party, or if Financial Wisdom or I have referred you to someone else, Financial Wisdom or I may pay that referral party a fee or commission. Financial Wisdom or I may receive a referral fee in the event that we

refer you to someone. Your SoA will disclose these referral payments and the amounts paid.

I pay Bankwest \$ 1250 per quarter to refer customers with financial advice needs to me. Financial Wisdom pays an annual fee to Bankwest for the referral opportunity.

Partners in Education

Financial Wisdom may receive sponsorship payments from a number of product providers which are in no way linked to volume of sales. Financial Wisdom offers various package arrangements where product providers can partner with Financial Wisdom to provide education and training services for their Advisers. For a full list of all current partners, please visit www.financialwisdom.com.au

Other benefits that I may receive

From time to time, I may be entitled to receive the benefits outlined below. These other benefits are not an additional cost to you:

- Educational conferences and seminars: these are arranged by Financial Wisdom and attendance may be fully or partially subsidised by Financial Wisdom.
- Non-monetary benefits: these may include business lunches, tickets to sporting and cultural events, promotional merchandise or other minor benefits from Financial Wisdom or product providers.
- I may also have access to a Business Valuation Package offered by Financial Wisdom. This is subject to certain conditions and any amount paid by Financial Wisdom depends on factors such as compliance history and financial performance.

These benefits are discretionary in nature and relate to future events. It is therefore not possible to provide an estimated dollar value on these benefits at this point in time.

Any other benefits that Financial Wisdom or I may receive will only be accepted to a value of less than \$300 per provider per year. If other benefits over this limit are received, they will be declined or if delivery has already been made, they will be disposed of. In the instance that a benefit has been received and needs to be disposed of, that benefit will be passed on to charity or disposed of by other means.

Financial Wisdom maintains a public register of all other benefits they receive. Financial Wisdom also maintains a Conflicts of Interest register for circumstances where some or all of your interests may be inconsistent or diverge from some or all of my interests or those of Financial Wisdom. If you would like to see a copy of these registers, you can contact Financial Wisdom.

SUPPLEMENTARY FINANCIAL SERVICES GUIDE

FINANCIAL
WISDOM

This Supplementary Financial Services Guide (SFSG), version 2.0, dated 1 May 2019, is to be read in conjunction with the Financial Wisdom Financial Services Guide Part 1 Version 3 dated 1 January 2018 and the corresponding Part 2 given to you at the same time as Part 1 (FSG).

This FSG and SFSG have been authorised for distribution by the authorising Licensee:

Financial Wisdom Limited
ABN 70 006 646 108
Australian Financial Services Licence No. 231138
11 Harbour Street Sydney NSW 2000

Date of Preparation: 1 May 2019
Version Number: 2.0

In section 1 titled 'About Financial Wisdom Limited' in Part 1 of the FSG, replace the content under subtitle 'Our relationship with the Commonwealth Bank Group' with the following:

Our relationship with the Commonwealth Bank Group

We are a wholly owned, but non-guaranteed subsidiary of the Commonwealth Bank of Australia, one of Australia's largest financial services organisations.

We have associations with and may deal or provide advice on products issued by a range of financial product providers, some of which include the following entities within the Commonwealth Bank Group:

- Commonwealth Bank of Australia (CBA)
- BankWest, a division of Commonwealth Bank of Australia
- The Colonial Mutual Life Assurance Society Limited (CMLA) trading as CommInsure
- Colonial First State Investments Limited
- Commonwealth Securities Limited (CommSec)
- Avanteos Investments Limited
- Australian Investment Exchange Ltd (AUSIEX)
- Realindex Investments Pty Limited

Note: The Commonwealth Bank of Australia (CBA) has announced the sale of CMLA, among other entities, to the AIA Group. CBA, CMLA and AIA Australia Limited have also agreed to enter into a 20-year Distribution Agreement for the provision of life insurance products to customers in Australia. From the date of completion, CMLA will form part of the AIA Group and will no longer be part of the CBA Group. The sale is targeted to complete in the first half of calendar year 2019 but is subject to a number of conditions and regulatory approvals. Please ask me for information on whether the sale has completed to confirm details of the Licensee's current associated entities.

Any reference to 'Commonwealth Bank Group product' in this FSG relate to products issued by the Commonwealth Bank of Australia or its subsidiaries.

We are a Professional Partner of the Financial Planning Association of Australia (FPA). The FPA is the professional association for qualified financial advisers in Australia and we are committed to its Code of Ethics and Code of Professional Conduct.

In section 3 titled 'Financial services and products we provide' in Part 1 of the FSG, add the following after the last paragraph:

Important information

The advice that you receive cannot be considered to be independent, impartial or unbiased because:

- Financial Wisdom is part of a corporate group that includes certain product providers, as described in section 1 of FSG Part 1;
- there is an approved product list (APL) and an off-APL approval process that your Adviser is required to follow, as explained in section 3 of FSG Part 1; and
- your Adviser, the practice or Financial Wisdom may receive (as referred to in section 3, 4 and 5 of FSG Part 2):
 - commissions on life insurance;
 - commissions on some other products acquired prior to 1 July 2014;
 - stamping fees paid to facilitate a capital raising;
 - remuneration calculated on the basis of the volume of business placed with product providers; and
 - one-off gifts or non-monetary benefits of less than \$300 in value per product provider per year.

In section 6 titled ‘What you should do if you are not satisfied with our services’ in Part 1 of the FSG, replace the content with the following:

6. What you should do if you are not satisfied with our services

If you are not happy with your Adviser or the services provided to you, we encourage you to:

- Discuss your complaint with your Adviser in the first instance.
- If you would prefer not to discuss your complaint with your Adviser directly or if your complaint has not been resolved to your satisfaction, you can contact the CBA Group Customer Relations team.

CBA Group Customer Relations is the Commonwealth Bank Group's primary escalation point for client feedback with a particular responsibility for resolving complaints. You can contact them by:

Writing: Group Customer Relations
Reply Paid 41
Sydney NSW 2001
Email: customerrelations@cba.com.au
Phone: 1800 805 605

- If you are still not satisfied, you can refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA offers a free independent dispute resolution service for consumer and small business complaints. You can contact AFCA by:

Writing: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678 (free call)
Online: www.afca.org.au
Email: info@afca.org.au

If Part 2 of your FSG includes the heading ‘Securities’, in section 2 under the subtitle ‘Financial services and product types your Adviser can provide’, the following change applies:

In section 2 titled ‘Securities’ in Part 2 of the FSG, remove the following paragraph:

Alternatively, I may seek portfolio research advice from CommSec Adviser Services and incorporate this research into the advice that they provide to you. The cost of this advice will be incorporated into the total advice fee and detailed in your SoA.

In section 4 titled ‘Fees and other costs that may apply to you’ in Part 2 of the FSG, replace the content under subtitle ‘Life insurance products’ with the following:

Life insurance products

Additional cover added to an existing product which was issued before 1 January 2018

The initial commission that Financial Wisdom may receive on insurance policies can be up to 135% of the first year's premium. The ongoing commission that Financial Wisdom can receive may be up to 38.50% per annum of the renewal premium.

Additional cover added to an existing product which was issued after 1 January 2018

Where additional cover is added on or after 1 January 2019 and before 1 January 2020, to an existing product issued after 1 January 2018, the initial commission that Financial Wisdom will receive will be no more than 77% of the increase in premium. The ongoing commission that Financial Wisdom can receive will not exceed 22% per annum of the premium.

New products issued on or after 1 January 2019 and before 1 January 2020

The initial commission that Financial Wisdom may receive on insurance products applied for and issued on or after 1 January 2019 and before 1 January 2020 will be no more than 77% of the premium in the year of issue. The ongoing commission that Financial Wisdom can receive will not exceed 22% per annum of the premium (33% per annum of the premium for level commission structures).

Any commission payments that Financial Wisdom or I receive are not an additional cost to you.