



# Longreach Private Wealth

## **FINANCIAL SERVICES GUIDE**

July 2024

Version 2

Torokina Investments Pty Ltd ATF The Dowling Trust t/as Longreach Private Wealth  
Corporate Authorised Representative Number: 001286420 of  
John Cameron Financial Planning Pty Ltd  
Holder of Australian Financial Services Licence: 515139.

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This Financial Services Guide (**FSG**) is provided to you by Longreach Private Wealth and is made up of this FSG document (Part A) and an Adviser Profile (Part B) which should be read in conjunction with each other. Longreach Private Wealth acts for and is an authorised representative of John Cameron Financial Planning Pty Ltd (**JCFP**) which is a licensed Australian Financial Services Licensee within the meaning of the Corporations Act 2001 and authorises the distribution of the FSG. The FSG is an important document which we are required to provide you when it becomes apparent that we are likely to provide you with financial services or prior to us providing you with financial services. It provides you with information about us to help you decide whether to use the financial services we provide. This FSG explains the services we can offer to you and the types of products we offer. It also explains how we (and other related persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them.

If you choose to use our services, you may also receive from us a Product Disclosure Statement (**PDS**), prospectus, Statement of Advice (**SOA**) and/or Record of Advice (**ROA**).

In the event that we make a recommendation to acquire a particular financial product (other than a financial product listed on a licensed Australian financial market such as the ASX), you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision in relation to whether to acquire that product.

If we provide you with personal financial which is advice that takes into account one or more of your objectives, needs and financial situation, we may provide you with a SOA. The SOA will include information about the basis on which the advice is given and information about costs and expenses involved relating to our advice and the implementation of that advice (including the financial impact of replacing any products that you currently hold), the remuneration and benefit we are likely to obtain, any relationships, associations or interests that we may have that could reasonably be regarded as capable of influencing our advice.

In circumstances where further advice is provided to you, and we have determined that there has not been a significant difference in your personal circumstances, needs or objectives – or that there is no significant differences in the basis of the advice we will provide compared to the previous advice, we may create a ROA instead of providing you with a SOA. We may provide this ROA to you or merely retain it on your client file. You may request a copy of the ROA up to 7 years after the day on which the advice is provided.

JCFP is responsible for the financial advice provided to you and the financial services offered to clients by all its Representatives.

JCFP and your adviser act on your behalf when providing financial advice and financial services to you.

## **Who is Longreach Private Wealth and who is your adviser?**

Torokina Investments Pty Ltd ATF The Dowling Trust t/as Longreach Private Wealth is a Corporate Authorised Representative (No. 001286420) of JCFP, an Australian Financial Services Licensee (No. 515139).

For more information on us, please visit our website: <https://www.longreachprivatewealth.com/>.

For further details on your adviser and their authorisations, please refer to the Adviser Profile attached.

## What financial products can we offer?

We are authorised to provide financial product advice and deal in the following financial products to wholesale and retail clients:

- Basic deposit products;
- Non-basic deposit products;
- Government debentures, stocks or bonds;
- Investment life insurance products;
- Life risk insurance products;
- Managed investment schemes including IDPS;
- Retirement savings accounts;
- Securities;
- Standard margin lending facilities; and
- Superannuation

## What will we not do?

We will not provide financial advice on financial products that are not on our Approved Products List (**APL**) as financial products that are not on our APL have not been researched and assessed on their merits.

We will not provide financial advice on classes of financial products other than those identified on JCFP's AFS Licence.

## What do we expect from you?

We expect that you will provide us with accurate information regarding your individual financial situation, needs and objectives which we may request so that our advice is appropriate for you. We also expect that you will use our advice to enable you to make informed financial decisions, and that where appropriate you inform us of any changes that may influence your future objectives.

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information.

We cannot provide you with financial services if you are unwilling to provide this information.

## How is JCFP and Longreach Private Wealth paid for the financial services provided to you?

JCFP is paid for the financial services we provide through various methods of remuneration, including payments made by you (fees for service and advice fees), and payments received from product issuers. All payments that are likely to be received will be disclosed to you in your advice or disclosure document. In circumstances where we cannot determine the amount of remuneration that will be received, we will disclose the method of calculation.

### **Fees**

Due to the varying nature of individual client cases, we typically have an initial consultation with you to obtain specific information regarding your personal circumstances, needs and objectives in order to identify services that are suitable for you. You should not act on any information provided during the initial consultation. The information we provide will generally be of a broad and general nature because at that stage we would not typically have all the information that we need to provide you with appropriate advice. We do not charge for the initial consultation.

All fees are payable to JCFP. Longreach Private Wealth may receive up to 90% of the amount payed to JCFP. Please refer to the attached Adviser Profile for information on your adviser's relationship with Longreach Private Wealth and how your Adviser is remunerated.

Prior to commencing any work, we will discuss with you the most suitable ongoing review service for your personal circumstances and the fee structure applicable. Additionally, we will disclose all remuneration in your advice document where known at the time that the advice is provided to you. If the remuneration is not calculable at the time of providing you with advice, we will disclose to you the manner in which the remuneration is calculated in your advice document. We have included the payment methods that we may use below.

Note that all fees quoted are GST inclusive.

### **Plan Preparation Fee**

After the initial meeting, should you wish for us to prepare financial advice for you that takes into account your circumstances, needs and objectives, we will do so in a SOA. The cost of this will be discussed with you and agreed prior to preparation and could range from \$550 - \$7,700, depending on the time required and complexity of the work involved.

### **Ongoing (Progress Meeting) Fees**

Should you opt in to receive ongoing financial services from us, we charge a fee to provide you with those financial services. Those services may include a periodic review of your financial product portfolio at agreed time intervals, and/or fees for the provision of administrative and support service connected with the holding of the financial products, such as ongoing liaison with your financial product providers. This fee is typically a fixed annual fee ranging from \$2,200 pa (and agreed annually).

Details of any applicable ongoing service fees will be disclosed to you in your advice document.

**Securities Dealing**

Where we arrange for securities to be transacted, we may charge brokerage of between 0% and 2% of the amount transacted. For example, if the value of securities to be transacted is \$1,000 we may charge up to \$20.

**Commissions****Investment/super products**

From 1 January 2021 all conflicted or banned commissions, including those under “grandfathered” arrangements have been eliminated.

**Life Insurance**

When we provide insurance advice to you, we may receive upfront and ongoing commission payments from the insurer for insurance products implemented on your behalf. The ongoing commission will continue to be received by us whilst the policy remains in force and is serviced by us.

The upfront commission for an insurance product can range from 0% to 66% of the cost of the premium in the first year depending on the product provider, while ongoing commission may range between 0% and 22% per annum. For example, on an insurance premium of \$1,000 paying 50% initial commission and 20% ongoing commission, the upfront commission would be \$500 and the ongoing commission would be \$200 per annum, for the life of the policy.

The structure and actual commissions received will be disclosed to you in your advice document.

**Other commissions and benefits from product or service providers**

We may from time to time, receive a benefit from product providers by way of sponsorship of educational seminars, conferences or training days. Details of any benefits received above \$100 will be maintained on a Register which you have a right to sight. You have a right to request for further information in relation to the benefits received by JCFP and/or its Representatives.

**Do any relationships, associations or interests exist which might influence the financial service or advice I receive?**

Neither JCFP or Longreach Private Wealth has any relationships, associations or interests with the issuers of financial products that might reasonably be expected to be capable of influencing us in the provision of financial services. Any significant interest or ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in your advice document.

**Will you give me advice that is suitable to my investment needs and financial circumstances?**

We will do so when you request personal financial advice from us. To do so, we need to find out your individual objectives, financial situation and needs before we recommend any financial products to you in the context of personal advice. You have the right not to divulge this information to us if you do not wish to do so. In that case, we would be required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

### **What should I know about any risks of the investments or Investment strategies recommended to me?**

We will explain to you any significant risks of financial products, insurances and strategies that we recommend to you within your advice document. If you require further information or clarification, you should ask us.

### **What information do you maintain in my file?**

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you for a minimum period of 7 years.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy can be provided to you upon your request.

### **Can I tell you how I wish to instruct you to buy or sell my investment?**

Yes. You may specify how you would like to give your adviser instructions. For example, by telephone or email. If you provide us with instructions over the telephone, we may at our discretion, request those instructions to be confirmed in writing prior to us acting on those instructions.

Your adviser's contact details are in the attached Adviser Profile.

### **What kind of compensation arrangements are in place and are these arrangements complying?**

JCFP has a Professional Indemnity (PI) insurance policy in place as required under section 912B of the Corporations Act 2001. The PI policy covers us for claims made against us as a result of our conduct in the provision of financial services. Our PI policy contains cover in relation to claims regarding the conduct of Representatives who have ceased working with us but who did at the time of the relevant conduct. This is subject to the usual terms of the PI insurance policy in relation to providing indemnity.

### **What should I do if I have a complaint?**

We are committed to providing quality financial services to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, we advise you to take the following steps:

1. Contact our Complaints Manager, John Cameron on (08) 9322 7818 or put your complaint in writing and send it to us at P.O. Box Z5146, St Georges Terrace, Perth WA 6831. We will try and resolve your complaint quickly and fairly.

2. JCFP is a member of the Australian Financial Complaints Authority (**AFCA**). Should the dispute remain unresolved, or is not resolved within 45 days, or such longer period as permitted by AFCA, you have the right to refer the matter to AFCA.

Contact Details for AFCA are:

**Australian Financial Complaints Authority**

Postal address: GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678 (free call)

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

Website: [www.afca.org.au](http://www.afca.org.au)

3. You may also contact the Australian Securities and Investments Commission (**ASIC**) on 1300 300 630 to obtain information about your rights.