



Financial Services Guide



GODFREY PEMBROKE

Financial Advice Specialists

Version 6, 25 March 2024

Important Information

Financial Services Guide

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

To make things simple, this guide explains:

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

Please read through the whole FSG, as it's full of useful information – and is also worth holding on to for future reference. The Privacy Notification on page 12 is worthwhile reading as it gives you further clarity on how we handle your personal information. And of course, if you ever have any questions, please contact us.

Other documents you may receive

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

- advice and strategies we recommend and the reasons why;
- the financial products and services we recommend and the reasons why;
- any fees or commissions we will receive; and
- any associations we have with financial product providers or other parties that may influence the advice we provide.

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

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

Giving us instructions

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

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

Not Independent

Godfrey Pembroke Group Pty Ltd (Godfrey Pembroke) is not independent, impartial or unbiased because we may receive commissions on life insurance products we recommend to our clients.

About Us

Who we are

The following financial advice specialists are authorised to provide the financial services referred to in the 'What we do' section of this FSG to you:

Michelle Taylor

Authorised Representative No. 1005019

Michelle has been in financial services since 1990, initially starting in Banking with the NAB before she moved overseas to the UK working for Lloyds Bank of London. Upon returning to Australia in 1994 she re-entered banking in corporate management. Following the birth of her first son, she entered the world of Financial Planning in 2000, initially as an Assistant to an adviser before progressing to an Authorised Representative in 2003. During her career she has been involved with the Chamber of Commerce and the Association of Financial Advisers (AFA) Inspire Community of Practice as State Co-Chair.

Michelle holds a Graduate Diploma in Financial Planning (Grad. Dip. FP) and an Advanced Diploma of Financial Planning (Adv DFP) and holds specialisations in Self Managed Superannuation funds. Michelle commenced study towards her Graduate Diploma in 2018 and was rewarded with the National Dux award by Kaplan Professional in 2020.

Advice that makes sense is at the centre of every piece of advice that Michelle provides, and she is passionate about educating and empowering her clients to understand and take control of their financial future and gives them the confidence to do this by collaborating with them.

Julia Schortinghuis

Authorised Representative No. 325927

Julia has been specialising in the finance industry since 1994. She has worked as a Vice President with Merrill Lynch Investment Management and has a deep understanding of portfolio construction, asset allocation and portfolio risk management. Her work has been acknowledged by Financial Standard in 2018, 2019 and 2020 in the FS Power 50.

Julia is a Certified Financial Planner, holds a Bachelor of Commerce, Post Graduate Diploma in Education and completed the Stanford University Executive Leadership Program in 2015. Julia was State Chair of the Association of Financial Advisers Inspire Community of Practice 2015 – 2020, Board member on the Godfrey Pembroke Advisory Board 2014 – 2019, currently Chairs the Presbyterian Ladies College Foundation Investment Committee and now sits on the Foundation Board. Aquinas College Foundation Council member June 2018 to December 2023 and in June 2021 inaugural Chair of the Investment Committee. September 2021 appointed as inaugural Chair for the Curtin University Financial Planning Discipline Advisory Panel. Julia was Godfrey Pembroke Adviser of the Year in 2015, 2016, 2017, 2018 and 2022 and has been a judge in the Telstra Business Women of the Year awards.

She is the host of the community based "Good Money Habits" Podcast and is passionate about promoting and developing financial literacy tools for the broader community. Julia is actively involved in a range of charitable causes including the Rottneest Channel Swim. Team 'Light the House' endured the 19.7km trek twice from Cottesloe to Rottneest raising money for their nominated charities.

The Financial Services that the above financial advice specialists offer is provided by Lighthouse Capital North Pty Ltd ABN 25 664 381 793, ACN 094 312 231, Corporate Authorised Representative (AR) No. 242106

Your financial advice specialists are Representatives of and offer services on behalf of Godfrey Pembroke.

Godfrey Pembroke has authorised your financial advice specialists to provide you with this Financial Services Guide.

About Godfrey Pembroke Group Pty Ltd

At Godfrey Pembroke Group Pty Ltd (Godfrey Pembroke) we pride ourselves on providing a comprehensive range of financial advice services. Our network of advisers bring specialist expertise, and they understand intimately how to manage complexity. The Godfrey Pembroke history is underpinned by unparalleled customer service and personal attention to our clients' needs.

Founded in 1981, Godfrey Pembroke is a network of financial advice specialists who have a long history of leading the industry in professionalism, trust and transparency. Our goal has remained the same – to provide high quality financial advice to help create, grow and protect our clients' wealth.

With a focus on the value of relationships and a deep expertise in addressing complex financial needs, Godfrey Pembroke continues to support advisers and advice businesses within their network as they deliver quality advice outcomes for advice clients.

Our financial advice specialists are representatives of Godfrey Pembroke Group Pty Ltd ABN 38 078 629 973 Australian Financial Services Licensee 245451, of Level 2, 26 Brisbane Avenue, Barton ACT 2600.

Our associations and relationships

If you would like further information about independence, conflicts or selecting a financial adviser you can visit ASIC's Money Smart website (www.moneysmart.gov.au/investing/financial-advice).

Godfrey Pembroke financial advice specialists are required by law to provide financial advice that meets the obligations set out in the Corporations Act to act in the best interests of each client.

Approved Product List

Our Approved Products List (APL) is a list of what we consider to be sound quality, fully researched products, but doesn't include all possible products available in the market. Only products and services that have been examined by our experienced research consultants are placed on our APL.

When selecting products for you, we are generally limited to the range of investment products and a selection of 12 insurance providers on the APL.

Your adviser will first source from the APL before providing any recommendations. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, the Godfrey Pembroke Group research consultants will be consulted, and we will seek to find an alternative solution.

What we do

We are authorised by Godfrey Pembroke to provide financial advice in relation to:

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

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

- Basic Deposit Products
- Non-basic Deposit Products
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Securities
- Standard Margin Lending Facilities

Contact us

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

Address: Level 2, 11 Mounts Bay Road Perth WA 6000

Phone: 08 9481 2366

Email: michelle@lighthousecapital.com.au

Your confidence in our advice

Your satisfaction is of paramount importance to us and we have procedures in place to resolve any concerns promptly, and fairly.

Our complaints procedure

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

1. Please let your financial advice specialist know in the first instance. You can also raise your complaint at any time by contacting us at:

Godfrey Pembroke Group Advice Dispute Resolution
Level 2, 26 Brisbane Avenue, Barton ACT 2600

Phone: 1300 856 286

Email: service@godfreypembroke.com.au

2. If your complaint isn't resolved within 30 days or to your satisfaction, then you may refer the matter to the Australian Financial Complaints Authority (AFCA):

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority Limited
GPO Box 3, Melbourne VIC 3001

AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Time limits may apply to lodge a complaint with AFCA, so you should act promptly. You can check the AFCA website to find out if a time limit applies or when the time limit relevant to your circumstances expires.

Godfrey Pembroke holds professional indemnity insurance that satisfies the requirements of section 912B of the Corporations Act. This insurance also covers the conduct of financial advice specialists who were authorised by us at the time of your complaint but are no longer representatives of Godfrey Pembroke.

Payments and benefits we receive

At Godfrey Pembroke we believe you deserve transparency and we want to ensure all our recommendations are driven by your needs alone. This is why Godfrey Pembroke has led the industry in implementing a fee-for-advice model (back in 2006), and we will continue to do so. This model allows you to know that you are paying for our advice irrespective of any product you use, clarifies the services you are entitled to, and ensures all recommendations are driven by your needs.

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

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

You can pay in the following ways:

- by direct invoice from us for initial and ongoing advice;
- in some circumstances, where possible, as a fee for advice that will be deducted from your investments as a one-off payment or in instalments;
- where applicable, we may be paid a commission by the financial product issuer(s);
- where applicable, via commission we may receive from a financial product provider when you commence an insurance contract and ongoing commission annually during the life of the insurance contract; or
- a combination of the above.

If you are not already on a fee for advice package, you can move to this payment at any time. Please refer to the **“How we charge for our services”** section of this FSG for further information.

Other payments we may receive

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

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

Benefits we may receive

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

Conferences

Our financial advice specialists may attend conferences and professional development seminars that have a genuine education or training purpose. Godfrey Pembroke may pay for the costs of travel and accommodation, and events and functions held in conjunction with the conference or seminar.

Non-monetary benefits

Godfrey Pembroke and your financial advice specialist maintain a public register outlining the alternative forms of remuneration that are payable to, and by us e.g. benefits valued between \$100 and \$300, and those that relate to genuine education or training and technology software or support. You can view an extract of the register by contacting your financial advice specialist.

Sponsorship

Godfrey Pembroke receives cash payments from product providers who sponsor and attend training presentations, conferences and/or professional development days. Amounts vary between product providers and we do not directly share in the sponsorship payment; however, we may indirectly benefit as these payments subsidise the costs associated with these training and professional development events.

Referrals

Referrals from a third party

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to an associated entity or related third party

We may refer you to the following associated entities or related third parties and therefore may receive a direct or indirect benefit from any referral we make to this provider.

Details on these associated entities are set out in the table below and specific details of any benefits we may receive from the referral will be provided in our advice documents to you. Alternatively, you can request further details about our associated entity and related third party arrangements prior to us providing you with financial advice.

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits we may receive via an associated entity or related third party in relation to our recommendations to you.

Table – Other Business Activities, Associated Entities and Related Third Parties:

Name of Entity	Nature of association
Lighthouse Capital Pty Ltd ABN 40 094 312 231	Lighthouse Capital Pty Ltd is located in Perth Western Australia financial planning services and advice. Bernard Schortinghuis and Julia Schortinghuis are Directors of Lighthouse Capital Pty Ltd.
Lighthouse Capital South West Pty Ltd ABN 33 604 174 432	Lighthouse Capital South West is a subsidiary of Lighthouse Capital Pty Ltd located in Bunbury Western Australia and provides financial planning services and advice. Bernard Schortinghuis and Julia Schortinghuis are Directors of Lighthouse Capital South West Pty Ltd and Lighthouse Capital Pty Ltd has a non-controlling shareholding in the entity. As a result, Lighthouse Capital Pty Ltd will receive dividends/distributions and/or income from Lighthouse Capital South West Pty Ltd.
Broadway Financial Service Pty Ltd ATF Broadway Financial Services Unit Trust Trading As Lighthouse Capital Applecross ABN 51 378 759 753	Lighthouse Capital Applecross is a Joint Venture between Lighthouse Capital Pty Ltd and Ventnor Pty Ltd ATF Broadway Service Trust (ABN 771 092 603) that provides financial planning services and advice. Bernard Schortinghuis and Geoff Currie are Directors of Broadway Financial Services Pty Ltd ATF Broadway Financial Services Unit Trust Trading as Lighthouse Capital Applecross. Lighthouse Capital Pty Ltd has a non-controlling shareholding and unitholding in the entities. As a result, Lighthouse Capital Pty Ltd will receive consulting fees, distributions and/or income from Lighthouse Capital Applecross
Lighthouse Capital Collective Pty Ltd ABN 24 656 182 526	Lighthouse Capital Collective is a subsidiary of Lighthouse Capital Pty Ltd and operates within the same practice in Perth, Western Australia. Donelle Parkin, Bernard Schortinghuis, Julia Schortinghuis and Michael Ip are Directors of Lighthouse Capital Collective. Lighthouse Capital Pty Ltd remains the controlling shareholding in the entity. As a result, Lighthouse Capital Pty Ltd will receive dividends/distributions and/or income from Lighthouse Capital Collective Pty Ltd.

Please note that Godfrey Pembroke is not responsible for the advice and services provided by these providers.

How we charge for our services

Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. Fees are calculated based on the level of service needed and the complexity of the advice given, to provide value to you. All fees and commissions are inclusive of GST and the fees could be greater than those disclosed below in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

Initial consultation (Discovery Fee)	A \$550 Discovery Meeting Fee is payable at initial consultation and will be 100% offset from the initial report writing fee where proceeding to a formal Statement of Advice.
Strategic Presentation	Flat Dollar Fee based on complexity with a minimum \$2,200 fee. The amount will be agreed prior to preparing a Strategy Paper.
Advice preparation	<p>Dependent upon the complexity of the Statement of Advice. This fee will be agreed prior to preparation of the advice. This fee may range from \$3,300 to \$8,800 including GST.</p> <p>The above range is indicative and based on complexity. The actual cost will be discussed and confirmed during your initial appointment prior to proceeding with our advice. Complex advice will contain multiple goals, strategies and/or tax structures and therefore fees charged will be at the higher end of the range, as will complex implementation. Less complex advice/implementation will therefore likely result in a lower fee.</p>
Implementation (fee for advice)	This fee will be agreed to prior to preparation of the advice and included in the above advice preparation cost. Fees may be paid directly by you or collected through the product issuer where appropriate.
Client Service Agreement	<p>You can elect to enter into a 12-month Client Services Agreement (Agreement) as part of your financial planning strategy and receive advice services such as a progress meeting to review your plan. Details of the services will be set out in your Agreement.</p> <p>The fee can range from a minimum of \$275 p/m (across multiple accounts) while the maximum is 1.67% of the value of your portfolio each year. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement. For example, for investments valued at \$300,000 the maximum annual fee would be \$5,000 pa. A flat dollar fee is also available and would be agreed to prior to entering an Agreement.</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your annual fee will be a minimum of \$4,400 and a maximum of \$9,900 per annum inc GST (additional 30% surcharge to standard fee tiers due to additional legal obligations).</p>
Ad hoc advice	<p>Where you do not wish to participate in a 12-month Fixed Term Advice and Services Agreement but require ongoing advice on an ad hoc basis, an hourly fee of between \$330 and \$550 including GST may apply.</p> <p>For clients with an existing Fixed Term Advice Agreement or Client Services Agreement, but require advice on an ad hoc basis outside of their annual review, a minimum one-off cost of \$330 including GST may apply.</p>
Execution only service	Where we provide a financial service to facilitate buying or selling of a specific financial product as instructed by you, a one-off minimum of \$0 and a maximum of \$550 fee may apply.

Insurance products

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

Date policy is issued	Initial Commission (% of annual policy cost including GST)	Ongoing Commission (% of annual policy cost including GST)
Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)	up to 130%	up to 33%
From 1 January 2018	up to 88%	up to 33%
From 1 January 2019	up to 77%	up to 33%
From 1 January 2020	up to 66%	up to 33%

We may receive commission at pre 1 January 2018 rates if:

you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and

that policy amendment results in commission receivable by us, and

that policy amendment is eligible for pre-1 January 2018 commission rates.

Example (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 (\$1000 x 77%) in the first year and ongoing commissions of \$330 per annum (\$1000 x 33%) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 (\$500 x 66%). The ongoing commissions on the additional cover may be up to \$165 (\$500 x 33%). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 (\$1500 x 33%).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.

Privacy Notification

Your personal information will be handled in accordance with our privacy policy, which is located on our website. We will generally collect personal information directly from you. We may collect personal information about you from a third party if we believe you have authorised that third party to provide the information to us.

The main reason we collect, use and/or disclose your personal information, is to provide you with the services that you request. In addition, as a financial service provider, we are obligated to verify your identity and the source of any funds.

We provide financial services under the Australian Financial Services License of Godfrey Pembroke Group Pty Ltd who monitors our compliance with the law and provides us with a range of support services, including the financial planning software we use. As a consequence, Godfrey Pembroke has access to your personal information and may use that information to facilitate the provision of financial services to you and to ensure we are complying with our obligations.

We may also disclose your information to external parties such as your accountant, banks, insurers, and product providers.

Please refer to our Privacy Policy For more information about how we will handle your personal information, including how to access or correct your personal information.

Complaints

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

Further information

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

For more information about your privacy, you can also visit the Office of the Australian Information Commissioner's website at oaic.gov.au.