



# Financial Services Guide

This document contains important information for you to know before you seek our advice



# Important information for you to know before you receive advice



**Date issued: 15 August 2024**

The individuals referred to in this Financial Services Guide (**FSG**) are Authorised Representatives of Guideway Financial Services Pty Ltd (**'Guideway', 'us', 'we', 'our'**) ABN 46 156 498 538, Australian Financial Services Licence (AFSL) number 420367. Guideway is responsible for the financial services provided to you under this FSG and has authorised the distribution of this FSG.

## Who is Guideway?

Guideway is an Australian owned and operated a financial service business dedicated to providing advice and education to assist individuals to meet their needs, goals and objectives. We are a proud partner of industry, government and corporate superannuation funds.

### Why you should read this Financial Services Guide

This Financial Services Guide (FSG) explains the financial services offered by Guideway and your Financial Adviser (who is authorised by Guideway). It is intended to assist you in making an informed decision about whether to use our services, how relevant people and entities are remunerated and how your complaints are dealt with.

### Electronic disclosure

Guideway and your adviser may provide disclosure documents such as a Financial Service Guide, Statement of Advice and Product Disclosure Statements by making them available digitally (for example – as a hyperlink in an email). You can opt out of this communication method at any time by contacting your adviser or Guideway. If you opt out of electronic disclosures you will be provided with disclosure documents (including this document) in hardcopy form.

### Not independent

The advice you receive from your Financial Adviser will not be independent as they are an employee of REI Superannuation Fund Pty Ltd ABN 68 056 044 770 (**REI Super**). REI Super is a product issuer, and your Financial Adviser may advise you on their products (such as your superannuation account). Guideway receives fees from REI Super to authorise your Financial Adviser to provide financial product advice, as well as provide other services to your Financial Adviser and REI Super. For these reasons, your Financial Adviser is not independent, impartial or unbiased.

### Other important documents you may receive

If your Financial Adviser provides you with personal financial product advice they will provide this to you in a written **Statement of Advice (SOA)**. This will describe:

- any advice and strategies they recommend and the reasons why;
- the financial products and services they recommend and the reasons why;
- the fees your Financial Adviser and Guideway may receive, as well as fees charged by the recommended products; and
- any associations your Financial Adviser and Guideway have with financial product providers or other parties that may influence the advice you receive.

After that, any time they give you further financial advice, they will either provide you with another SoA or provide you with a written **Record of Advice (RoA)** instead.

You can request an additional copy of your SoA or RoA by contacting Guideway any time up to seven years from the date the advice was provided.

If your Financial Adviser provides personal financial product advice about a particular financial product, they will generally provide you with a copy of the **Product Disclosure Statement (PDS)**. A PDS is issued by the product issuer and contains information about the benefits, risks and other features of the product. You are recommended to read the PDS in its entirety so that you can make an informed decision about whether to acquire the product (or invest additional funds).

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## About the REI Super advice team

Guideway authorises the following individuals to provide personal and general financial product advice, as well as provide dealing services:

### Nicholas Phillips

Authorised Representative #465337



Nicholas is available for contact via email at [n.phillips@reisuper.com.au](mailto:n.phillips@reisuper.com.au) or by phone at (03) 9070 8243. He is based at the REI Super office, located at Level 16, 385 Bourke Street, Melbourne VIC 3000. Please be aware that all appointments must be scheduled in advance.

#### What can Nicholas advise you on?

Nicholas can provide you with Holistic financial advice and intrafund advice. More information about these services is on the following page.

Nicholas is authorised by Guideway to provide financial product advice and deal on the following products to retail and wholesale clients:

- Basic deposit products such as bank accounts;
- Non-basic deposit products including term deposits with terms greater than 2 years;
- Government debentures, stocks and bonds;
- Life risk insurance products such as term life insurance, income protection and total and permanent disability;
- Life insurance with investment components such as insurance bonds;
- Managed investment schemes including Investor Directed Portfolio Services (including various wrap, master trust products and administration services);
- Retirement savings accounts;
- Superannuation investments (including those offered through retail, industry superannuation funds, and limited issues involving self-managed superannuation funds); and
- Securities (limited advice issues); such as exchange traded funds and listed shares.

### Declan McDonald

Authorised Representative #1271769

Declan is available for contact via email at [d.mcdonald@reisuper.com.au](mailto:d.mcdonald@reisuper.com.au) or by phone at (03) 9070 8245. He is based at the REI Super office, located at Level 16, 385 Bourke Street, Melbourne VIC 3000. Please be aware that all appointments must be scheduled in advance.

#### What can Declan advise you on?

Declan can provide you with the intrafund advice service. More information about intrafund advice service can be found on the following page.

Declan is authorised by Guideway to provide financial product advice and deal on the following products to retail and wholesale clients:

- Basic deposit products such as bank accounts;
- Non-basic deposit products including term deposits with terms greater than 2 years;
- Life risk insurance products such as life insurance, income protection and total and permanent disability;
- Life insurance with investment components such as annuities;
- Superannuation investments (excluding personal advice on self-managed superfunds).

#### Information about your Financial Adviser's financial service history, qualifications and professional memberships

You can access this information on the MoneySmart Financial Advisers Register. <https://www.moneysmart.gov.au/investing/financial-advice/financial-advisers-register> This register is operated by the Australian Securities and Investments Commission (ASIC). You can also request this information by contacting REI Super or Guideway.

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## REI Super advice offering

The REI Super advice team offers two services. **Holistic financial advice**, and **Intrafund Advice**.

### Holistic financial advice

This service can help you with a wide range of issues and strategies and is not limited to advice on your REI Super account. For example, it can help you with:

- Financial planning and wealth creation
- Investment advice: including REI Super, other superannuation funds, and non-super investments (such as ETFs, shares, managed funds).
- Retirement planning
- Superannuation, account based pensions
- Centrelink payments such as the Age Pension.
- Personal insurance, including trauma cover
- Remuneration packaging, and redundancy

### What's the cost of Holistic advice?

The cost of Holistic advice varies based on your circumstances, the complexity of your needs, and the time required to address them. Importantly, we do not earn commissions or charge you fees based on a percentage of your investments.

We charge on an hourly basis, and the expected charges for this service are as follows:

- Statement of Advice preparation & implementation between \$2,640 - \$5,280 incl. GST (with the average fee being \$4,000 incl. GST).
- First meeting (general advice only) – complementary
- Other / ad-hoc services - \$400 per hour

These fees can be invoiced directly to you, with payment options including Electronic Funds Transfer (EFT), debit card, or credit card. Alternatively, in certain circumstances, the fees may be deducted from your investments or financial products. Please be aware that Guideway and our advisers do not accept cash payments under any circumstances.

### How are the SOA fees determined?

The fee for preparing a SOA is determined based on several factors, including the anticipated time required to prepare and implement the advice. For instance:

- An SOA focusing on retirement planning for an individual typically costs around \$3,800 (incl. GST), while for a couple, it would be about \$4,200 (incl. GST).
- More complex advice involving Self-Managed Superannuation Funds (SMSFs), investment bonds, trusts, defined benefits, or other specialised areas will incur a higher fee.

- Conversely, if you have previously received advice from an REI Super adviser and are seeking a review of your investments or Centrelink entitlements, the fee would generally be around \$2,700 (incl. GST).

### Intrafund advice service

As an existing member of the REI Super Fund ABN 76 641 658 449 (**REI Super Fund**), you may be eligible for the Intrafund advice service. This service offers limited financial advice specifically related to your beneficial interest in REI Super. The scope of this service is limited to the following:

- Understanding Superannuation: learning how superannuation works, including the basics of contributions, superannuation guarantee, investment options, and account based pensions.
- Guidance on REI Super Fund investment choices
- Information on making additional contributions to REI Super.
- Advice on insurance coverage options available within the REI Super Fund.
- REI Super Fund transition to retirement account based pensions.

In most cases, this service, which covers your meeting and the creation of a Statement of Advice (SOA), is offered at no extra cost since it is included in your REI Super Fund membership.

You will only receive an SOA if you receive personal advice.

### Our professional and legal obligations to you

Before providing Intrafund advice, your Financial Adviser will gather necessary information to ensure that the advice meets our professional and legal obligations, particularly the duty to act in your best interests. This service is only suitable for you if your advice needs are limited to REI Super Fund. For example, it may not be appropriate if:

- You are seeking or need advice on external products.
- You wish to make contributions to a different superannuation fund.
- You have multiple superannuation funds or need superannuation consolidation advice.
- You are interested in trauma insurance or if it is more beneficial for you to pay for personal insurance policies directly.
- Your spouse or partner is also seeking or needs advice.

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## What financial products can your Financial Adviser recommend?

### *Limitations of Intrafund Advice*

Please note, as this service is offered at no additional cost as part of your REI Super Fund membership, it is legally restricted to only consider aspects related to REI Super. It does not extend to external superannuation funds, other insurances, Centrelink matters, debt management, or other financial considerations.

### *Holistic financial advice*

Under this service, your financial adviser is not restricted to REI Super. However, they are only authorised to provide advice on products that have been researched and approved by Guideway and are listed in our Approved Product List (APL) or otherwise approved by Guideway. If you would like a copy of our APL, please contact us.

## How does the financial advice process work?

### Step 1: Initial Meeting

Your journey begins with an initial meeting with your Financial Adviser. This session is focused on understanding your current financial situation, your needs, and objectives. Should there be a fee for the advice, your adviser will provide a clear, fixed-price quote, ensuring a transparent, commission-free approach.

### Step 2: Statement of Advice (SOA) Preparation

Upon agreement to proceed and acceptance of any applicable fee, your adviser will commence the preparation of your personalised Statement of Advice (SOA). This document is tailored to your specific financial circumstances and goals.

### Step 3: Advice Presentation

Once your SOA is prepared, your adviser will send it to you via email, along with other important documents, such as Product Disclosure Statements. It is important that you read the documents sent by your adviser in their entirety and ask questions if anything is unclear or if you have any uncertainties.

This email will also include a link to schedule a presentation meeting. During this meeting, your adviser will thoroughly explain the advice, highlighting the benefits, key considerations, and any fees associated with the recommended investments or superannuation products.

### Step 4: Implementation of Advice

**Intrafund Advice:** If you receive Intrafund Advice, your SOA will include instructions on how to implement the advice independently. However, your adviser remains available should you require further assistance.

**Holistic Advice:** For Holistic Advice, our team will guide you through a detailed implementation process. This process can span up to 12 months, involving several critical steps. Proper timing and execution of these steps are essential to fully realise the benefits of the recommendations, such as potential tax savings. We provide support throughout this implementation phase.

We can only begin implementing your advice once we have received your signed Authority to Proceed, along with signed copies of any implementation forms or other documents that may be required.

### Step 5: Regular Review

Financial situations, objectives, and external factors like legislation and rules around superannuation, investing, taxation, and Centrelink benefits are subject to change. Regular reviews of your financial strategies and recommendations are crucial. Additionally, you will have access to <https://reisuper.moneyed.com.au> for ongoing information and updates, helping you stay informed and adapt to any changes.

## What financial services may you receive?

### General financial product advice (General advice)

General advice provides you with information about a financial product or service. It can help you learn more about these products or services and assess whether a product or service is right for you. It does not consider your financial situation, needs or objectives ("your circumstances"). General advice may be verbal or in writing.

If you receive any general advice, you should carefully consider its appropriateness in light of your situation as the adviser gives it without considering your circumstances. If the general advice you receive is about a particular financial product, you should also obtain a copy and review the Product Disclosure Statement and Target Market Determination before making a decision.

### Personal financial product advice (Personal advice)

Personal advice is advice that considers your objectives, financial situation or needs. When you receive personal advice, you will receive a Statement of Advice or Record of Advice that documents and explains your Financial Adviser's advice.

In order to provide personal advice your Financial Adviser needs to obtain information from you that will enable them to determine the appropriate strategy and products that will be suitable for your circumstances and will assist you to achieve your goals. It is important you provide complete and accurate information. You are not obliged to answer the questions your Financial Adviser asks however,

if you don't, your adviser may not be able to provide you with any advice.

If your Financial Adviser provides you with personal advice and the information they receive from you is incomplete, inaccurate or insufficient, the advice you receive may not be appropriate and you will need to consider it in light of your circumstances.

*Please note: Personal advice is only provided at an initial meeting if you request time critical advice and your adviser determines it is appropriate to provide this service.*

### **Tax (financial) advice services**

Your Financial Adviser may include information about the tax implications of their advice in the SOA or ROA they provide to you. We do not intend for you to rely on this information to satisfy liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law. If you wish to rely on this information for this purpose, you should request advice from your accountant or registered tax agent to confirm its accuracy.

### **Dealing services – with personal advice**

If your Financial Adviser provides you with personal advice, they may assist you with implementing this advice. This includes the arrangement of your investments with the respective financial product issuers. This process is known as dealing.

### **What can't your Financial Adviser do?**

- Act as a trustee on your behalf
- Act under a power of attorney on your behalf
- Act as your legal personal representative or executor/ executrix
- Hold or control your funds or investments
- Perform a Portfolio Management Service
- Help you implement or make product changes if you have not received personal advice.

Guideway is only responsible for the financial services you receive under the Guideway AFSL.

### **How is your Financial Adviser paid?**

Your Financial Adviser is a salaried employee of REI Super and is not generally eligible to receive a bonus or any performance-based payments.

### **Does your Financial Adviser or Guideway receive commissions or fees for referrals?**

Neither Guideway nor your adviser will receive any commissions from any product issuers in connection with any financial services provided to you by your adviser under this FSG. No referral fees are payable or received in reference to the services outlined in this FSG.

## **Other benefits or remuneration**

### **Non-monetary benefits**

Non-monetary benefits such as training or information sessions from third parties or non-related entities (for example a product provider or insurer) may be received by your adviser, their employer, Guideway employees and directors or a Guideway-related entity. Each benefit may not exceed \$250 per person and will be recorded in Guideway's alternative remuneration register. These non-monetary benefits will not influence the advice you receive from your adviser.

### **Alternative remuneration**

If you are provided with an SoA, any alternative remuneration that may reasonably be considered to influence the advice will be disclosed in that SoA.

### **Does Guideway have any relationships or associations which might influence the financial services you receive?**

Guideway is not a member of any financial group, but may from time to time have associations with product issuers (e.g. superannuation funds) and financial services providers who may appoint or enter into arrangements with Guideway to provide services. Under these arrangements, Guideway may receive fees for providing licensing services under our AFSL, as well as fees for providing various support services such as research, compliance, technical, software systems, peer reviews, administration and training assistance.

### **Fees paid by your adviser and their employer to Guideway**

Guideway is paid a fee by the REI Superannuation Fund Pty Ltd ABN 68 056 044 770 (**REI Super**) for authorising some of REI Super's employees to provide advice under Guideway's AFSL, as well as fees for providing various support services such as research, compliance, technical, software systems, paraplanning, peer reviews, administration and training assistance. These services are set out under an agreement Guideway has with REI Super.

REI Super also holds an AFSL #240569. REI Super does not authorise your adviser to provide financial product advice.

Your adviser does not pay fees to Guideway.

If you would like to know more about these arrangements, prior to receiving our services, please contact Guideway.

### **Relationships between Guideway, your adviser and their employer**

Guideway is not a related party of REI Super and is required by law to ensure that its Authorised Representatives comply with their professional and legal obligations.

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If you receive a financial service by an Authorised Representative of Guideway in relation to the superannuation scheme of which REI Super is the trustee, you should be aware that REI Super is both the trustee of the superannuation scheme and the Authorised Representative's employer. REI Super may charge fees in connection with an investment in the superannuation scheme. In some circumstances REI Super may also charge the superannuation scheme a fee for the advisory services provided. These fees are disclosed in the Product Disclosure Statement.

Guideway, your adviser and their employer do not have any other relationship or associations that might reasonably be expected to influence your advice other than those discussed already within this FSG.

### What information is maintained in your file and can you examine your file?

We are committed to maintain the privacy and security of your personal information. Your personal information will be collected for the primary purpose of providing you with the services described in this FSG. All information collected from you is stored and used in line with the Privacy Policies of Guideway and your adviser's employer.

Guideway retains the following personal information on your client file:

- A record of what you tell your Financial Adviser about your objectives, financial situation and needs to enable your adviser to give you personal advice. If the information relates to general advice only, you can request that it is destroyed.
- A copy of all personal advice provided to you. This includes the SoA or RoA provided to you when you received personal advice, and
- Other records relating to the provision of financial services and advice given to you.

As a financial service provider, your adviser and Guideway have an obligation under the Anti Money Laundering and Counter-Terrorism Finance Act 2006 (Cth) in certain circumstances to verify your identity, the source of any funds and the source of your wealth. Generally, this means that you will be asked to present identification documents such as your passport or driver's licence. Copies of this information will also be retained.

In connection with providing services to you Guideway and your adviser may disclose information about you to other Guideway Authorised Representatives, other professionals (such as your accountant, with your consent), insurance providers, superannuation trustees, product issuers, auditors and Guideway's service providers. In some

circumstances, we may disclose your personal information to overseas recipients.

However, any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient of your personal information complies with Australian privacy laws.

It is important you review both Privacy Policies (for Guideway and your adviser) prior to engaging our services so that you understand how your personal information is collected, accessed and stored, as well as how to complain about a breach of the Australian Privacy Principles.

Guideway's Privacy Policy is available from [www.guideway.com.au/GuidewayAR/privacypolicy.pdf](http://www.guideway.com.au/GuidewayAR/privacypolicy.pdf)

REI Super's Privacy Policy is available from <https://www.reisuper.com.au/privacy-policy>

If you would like a hardcopy of these policies, please contact Guideway or your adviser. If you wish to examine your file or have any other queries in relation to your privacy issues, please contact Guideway.

### What should you do if you have a complaint?

If you are not satisfied with the service you receive from your adviser while they are acting under Guideway's AFSL, you can lodge a complaint to Guideway.

If you wish to lodge a complaint please send an email to [advice@guideway.com.au](mailto:advice@guideway.com.au) and outline the details of your complaint. Alternatively, you can phone or write to Guideway (using the contact details in this FSG). Please address your complaint to the Guideway Resolution Officer.

After your complaint has been received, we will generally contact you within 1 business day to acknowledge your complaint.

Where possible, we will endeavour to satisfactorily resolve the issue with you within 5 business days. If we resolve the issue to your satisfaction within this timeframe, we will generally not provide you with a written response unless you request one.

It is not always possible to respond to your complaint within 5 business days as some issues are more complex than others. The maximum amount of time we can take is 30 calendar days, unless we notify you there will be a delay in our response due to the complexity of the case and/or circumstances outside our control.

You may also pursue the matter through an external dispute resolution process (although this generally only proceeds after a complaint has gone through the internal complaints handling process or if we notify you of a delay). Guideway is a member of the Australian Financial Complaints Authority (AFCA), an external dispute resolution scheme established

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to resolve complaints about member companies. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA using the details below:

**Australian Financial Complaints Authority**

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)

Please note that the complaint procedures set out in this FSG do not apply to complaints you wish to lodge or make against the product issuer of the product in which you invest (such as trustees of superannuation funds or responsible entities of managed investment schemes). For details of how to make such complaints, refer to the PDS of the relevant product.

**Professional Indemnity Insurance**

Guideway has a professional indemnity insurance policy in place that covers claims in respect of the financial services detailed in this FSG where provided by its authorised persons (authorised acts), such as your Financial Adviser. These authorised acts are covered even where the authorised person ceases to be so authorised. Guideway believes that this policy satisfies the requirements of section 912B of the Corporations Act.

**How can I contact Guideway?**

**P:** 1300 138 138

**E:** [advice@guideway.com.au](mailto:advice@guideway.com.au)

**A:** Level 3, 91 William Street  
Melbourne VIC 3000

**W:** <https://www.guideway.com.au>

Please keep a copy of this FSG for your records and future dealings with Guideway or your adviser.