



# Financial Services Guide

**Date of issue: 1 May 2023**

## About this guide

The Financial Services Guide (“FSG”) is designed to assist you in deciding whether to use any of the financial services we offer.

It explains:

- who we are and how we can be contacted;
- the services we provide;
- our fees and how we are remunerated in relation to the services we provide;
- how you can make a complaint.

### **Not independent**

Cornerstone Wealth Solutions Pty Ltd receives commissions from life insurance products. As such we are not able to refer to ourselves as ‘independent’, ‘impartial’ or ‘unbiased’.

## Documents we may provide you

You will receive various documents as part of our financial planning process for each stage of your advice journey. We will provide these documents electronically to a nominated email address, you may also request documents be provided to you in hardcopy.

### SOAs and RoAs

When we provide personal advice, ordinarily this will be recorded and provided in a Statement of Advice (SOA), known as a financial plan. The SOA contains a summary of your goals and the strategies and the financial products we may recommend achieving your goals. It also provides you with detailed information about product costs, associated fees and other benefits we and others will receive because of the advice we have provided.

If we provide you with further personal advice, it will be recorded in a Record of Advice (RoA). RoAs will be kept on record for seven years and you may request a copy of such records by contacting our office during that period.

### PDS

If we recommend or arrange a financial product for you, we will provide you with a Product Disclosure Statement (PDS) or Investor Directed Portfolio Service (IDPS) guide where relevant. These documents

contain the key features of the recommended product, such as its benefits and risks as well as the costs you will pay the product provider to professionally manage that product.

You should read any warnings contained in your advice document, the PDS or IDPS guide carefully before making any decision relating to a financial strategy or product.

#### Other documents

If you enter into an Ongoing Service Agreement with your adviser for a period greater than 12 months, a Fee Disclosure Statement (FDS) will be issued to you. The FDS will contain information about the services you were entitled to, the services you have received and the fees you paid during the previous year. The FDS also includes information about the fees to be charged and services to be provided for the coming year and seeks your consent to renew our ongoing services.

#### About the licensee

Cornerstone Wealth Solutions Pty Ltd  
 ABN 57 644 823 218 | AFSL 537488  
 Unit 1, 31-39 Norcal Road, Nunawading, VIC 3131  
 Phone: 03 9840 2000  
 Email: info@cornerstonewealth.com.au

#### About the Corporate Authorised Representative

Cornerstone Wealth Group Pty Ltd, trading as Cornerstone Wealth  
 ABN 38 660 767 707 | Authorised Representative 1284494  
 Unit 1, 31-39 Norcal Road, Nunawading, VIC 3131  
 Phone: 03 9840 2000  
 Email: info@cornerstonewealth.com.au  
 Website: www.cornerstonewealth.com.au

This FSG has been prepared and provided with the authority of Cornerstone Wealth Solutions Pty Ltd.

#### Services we offer

In providing advice and other services described in this FSG, we act on behalf of Cornerstone Wealth Solutions Pty Ltd who is responsible for the services we provide.

We can provide you with personal and general advice about services and financial products below. We can also arrange for financial products to be issued without advice from us.

Individual advisers within our firm may not be qualified to provide advice in all the services and products noted below. Their individual profile guides will note any limitations to the advice they are qualified to provide. At all times we will ensure the appropriate adviser is available to you to provide advice consistent with your goals.

We can provide advice on:	We can advise on and deal in the following products and services:
<ul style="list-style-type: none"> <li>• Investments strategies (strategic asset allocation and goals-based investing)</li> <li>• Budget and cash flow management</li> <li>• Debt management (including borrowing for personal purposes)</li> <li>• Salary packaging</li> <li>• Superannuation strategies and retirement planning</li> <li>• Personal insurance</li> <li>• Estate planning</li> <li>• Centrelink and other government benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Deposit &amp; Payment Products – Basic Deposit</li> <li>• Deposit &amp; Payment Products – Non-Basic Deposit</li> <li>• Government Debentures, Stocks or Bonds</li> <li>• Investment Life Insurance Products</li> <li>• Life Risk Insurance products</li> <li>• Managed Investment Schemes, including IDPS</li> <li>• Retirement Savings Account Products</li> <li>• Securities</li> <li>• Superannuation</li> </ul>

<ul style="list-style-type: none"> <li>• Ongoing advice and services, including regular portfolio reviews</li> <li>• Aged care</li> </ul>	<ul style="list-style-type: none"> <li>• Standard Margin Lending Facility</li> </ul>
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### Approved products list

Cornerstone Wealth Solutions Pty Ltd maintains an approved products and services list ('APL') from various approved Australian and International providers, including companies related to Cornerstone Wealth Solutions Pty Ltd.

Cornerstone Wealth Solutions Pty Ltd periodically reviews these products to ensure they are competitive with similar products that address similar client needs and objectives. These products are researched using external research houses as well as our in-house research team. Generally, the products we recommend are on the APL. However, if it is appropriate for your needs we may, subject to Cornerstone Wealth Solutions Pty Ltd approval, recommend other products.

You can obtain a copy of the APL upon request.

### Providing us with instructions

You can contact us directly with any instructions relating to your financial products. This includes giving us instructions via telephone, mail or email using the contact details provided in this Guide.

If the information provided is incomplete or inaccurate, the advice or services we provide may not be appropriate.

If at any time you wish to terminate your relationship with us, please contact us using the details provided in this Guide.

### Tax implications of our advice

The advisers of Cornerstone Wealth Solutions Pty Ltd are qualified tax relevant providers and are authorised to provide tax (financial) advice services on matters that are directly related to the nature of the financial planning advice provided to you. We will not consider any other tax matters in our advice to you. Where tax implications are discussed, they are incidental to our recommendations and only included as an illustration to help you decide whether to implement our advice.

### Our fees

The fee charged to you will depend on the nature of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed. The following section outlines the types of fees that may apply and are inclusive of GST.

Our agreed advice and service fees may include charges for:

- Initial advice and implementation
- Ongoing /Annual advice and services
- Investment fees
- Hourly rate/Ad hoc fees

We accept the following payment methods for our advice fees:

- Direct payment
- Credit card
- Deduction from your superannuation/investment account.

All fees and commissions will be paid directly to Cornerstone Wealth Solutions Pty Ltd. They retain an amount (licensee fee) to cover the licensee costs and the balanced is passed to us. The amount is determined annually, based on a number of factors, including our business revenue and the number of advisers in the practice.

### Financial planning advice fee

These are fees paid when you first agree to receive our advice.

You may be charged a fee that is based on either the standard service fee that applies or the time spent developing the financial plan. The financial plan fees (ie. the Statement of Advice) start from \$2,750 for a limited advice plan and vary, depending on scope and complexity of the advice provided.

During your initial discussion with your financial adviser, they should be in a position to provide you with a reasonable estimate of the financial planning advice fee and you are encouraged to discuss this during the meeting.

### Financial planning implementation fee

The financial planning implementation fee is not applicable.

Please note, should you choose not to proceed with the advice provided, you will be invoiced for the cost of preparing your financial plan (Statement of Advice).

### Adviser service fee

These fees support our ongoing services which help you stay on track to meet your goals. These fees vary depending on the scope and complexity of services provided.

The fee(s) will be agreed in advance with your financial adviser and may be paid annually, monthly, or as per your agreement. This fee is a fixed amount per annum or a combination of a fixed fee and percentage based fee, and is based on a combination of factors such as the amount you elect to invest, the complexity of the structure involved, the number and types of investments and the level of service that is required.

The minimum adviser fee payable is \$3,300 per annum. This adviser fee will be a fixed amount per annum or a combination of a fixed fee and percentage-based fee. The percentage-based fee, if applicable, will be in the range of 0.55 per cent to 1.65 per cent per annum. For example, on an investment portfolio of \$250,000 the percentage-based fee will be in the range of \$1,375 to \$4,125 per annum.

Please note that the amount charged will be set out in your Statement of Advice and the applicable advice/service agreement.

### Financial planning service once-off fee

If you are not participating in our review service but would like to engage us to provide you with once-off strategic or placement advice only, you may be charged an hourly rate of between \$110 and \$440 per hour.

Our initial appointment is where we seek to understand your goals and objectives, clarify our understanding of your situation, discuss various strategies that may or may not be applicable to you, and discuss possible next steps in terms of how we have been able to assist. We charge \$440 for this initial meeting.

### Commissions

When risk insurance products are recommended, the insurance provider may pay your adviser an initial commission based on the value of your premium, which under an upfront structure is capped at 66 per cent of the premium paid from 1 January 2020. Ongoing commission under an upfront structure is capped at 22 per cent of the annual premium paid. Both initial and ongoing commission under a level structure will continue to be capped at 37 per cent.

On any insurance policies implemented with an upfront structure, if your premium was \$1,000, we would receive an additional commission of up to \$660 and an ongoing commission of up to \$220 per annum.

Note: We may receive commissions on increases or additions to existing policies put in place before 2018 of up to 130%, and between 88% to 66% for policies written after that time.

### **Associations and relationships**

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

### How you can make a complaint

If at any time you feel like you are not satisfied with our services, the following are your options in finding a resolution.

1. Contact your adviser and tell them about your complaint.
2. If your complaint is not satisfactorily resolved within three business days, please contact:

**Email:** directors@cornerstonewealth.com.au  
**In writing to:** Cornerstone Wealth Complaints  
 Unit 1, 31-39 Norcal Road, Nunawading, VIC 3131  
**Phone:** 03 9840 2000

We will investigate and endeavour to resolve your complaint promptly and fairly. If your complaint has not been resolved satisfactorily within 30 days, you may escalate your complaint to the relevant External Dispute Resolution Scheme.

Any issues relating to financial advice, investments, superannuation, insurance matters, or credit matters.	<b>Australian Financial Complaints Authority (AFCA)</b> GPO Box 3 Melbourne VIC 3001 1800 931 678 <a href="http://www.afca.org.au">www.afca.org.au</a> <a href="mailto:info@afca.org.au">info@afca.org.au</a>
Any issue relating to your personal information.	<b>The Privacy Commissioner</b> GPO Box 5218 Sydney NSW 2001 1300 363 992 <a href="mailto:privacy@privacy.gov.au">privacy@privacy.gov.au</a>

You may also contact the Australian Securities & Investments Commission (ASIC) on 1300 300 630 (free call info line) to make a complaint and obtain information about your rights.

### Professional indemnity insurance

We maintain professional indemnity insurance to cover our advice and the recommendations provided by your adviser. Cornerstone Wealth Solutions Pty Ltd is also covered by professional indemnity insurance and this satisfies the requirements imposed by the Corporations Act 2001. The insurance covers claims arising from the actions of former employees or representatives of Cornerstone Wealth Solutions Pty Ltd, even where subsequent to these actions they have ceased to be employed by or act for Cornerstone Wealth Solutions Pty Ltd.

**Our financial advisers**

**Gavin Martin**

Phone: 03 9840 2000  
 Email: gavinmartin@cornerstonewealth.com.au  
 Authorised representative number: 306567

**Qualifications:**

- Bachelor of Business (Accounting)
- Bachelor of Computing
- Advanced Diploma of Financial Planning

**Professional memberships:**

- SMSF – Self Managed Super Fund Association

**The advice and services I can provide:**

- I am authorised to provide all the services listed in the “Services we offer” section.

**How I am paid:**

- I am an employee and director of Cornerstone Wealth Group Pty Ltd trading as Cornerstone Wealth and receive salary and/or distributions from the business, and also hold equity in the business.


**Mark Bezemer**

Phone: 03 9840 2000  
 Email: mark@cornerstonewealth.com.au  
 Authorised representative number: 316054

**Qualifications:**

- Advanced Diploma of Financial Services (Financial Planning)
- Certificate IV in Finance and Mortgage Broking
- Bachelor of Business (Marketing)

**Professional memberships:**

- AFA - Association of Financial Advisers
- FPA - Financial Planning Association

**The advice and services I can provide:**

- I am authorised to provide all the services listed in the “Services we offer” section.

**How I am paid:**

- I am an employee and director of Cornerstone Wealth Group Pty Ltd trading as Cornerstone Wealth and receive salary and/or distributions from the business, and also hold equity in the business.




**Maria Rivera**

Phone: 03 9840 2000

Email: maria@cornerstonewealth.com.au

Authorised representative number: 468515

**Qualifications:**

- Graduate Diploma of Financial Planning
- Certificate IV in Finance and Mortgage Broking
- Bachelor of Science

**Professional memberships:**

- AFA - Association of Financial Advisers

**The advice and services I can provide:**

- I am authorised to provide all the services listed in the “Services we offer” section, except for the following:
  - Margin lending facilities
  - Securities (including listed securities)
  - Self-managed super funds (SMSF)

**How I am paid:**

- I am an employee and of Cornerstone Wealth Group Pty Ltd trading as Cornerstone Wealth and receive salary from the business.


**Jonathan Swanton**

Phone: 03 9840 2000

Email: jonathan@cornerstonewealth.com.au

Authorised representative number: 323432

**Qualifications:**

- Advanced Diploma of Financial Services (Financial Planning)
- Diploma of Financial Services (Financial Planning)
- Bachelor of Business (Accounting and Finance) from Swinburne University

**Professional memberships:**

- Certified Financial Planner (CFP®)
- Chartered Accountant (CAANZ)
- Financial Planning Specialist designation with the CAANX

**The advice and services I can provide:**

- I am authorised to provide all the services listed in the “Services we offer” section.

**How I am paid:**

- I am an employee of Cornerstone Wealth Group Pty Ltd trading as Cornerstone Wealth and receive a salary from the business.