



## Financial Services Guide

The financial services referred to in this guide are offered by:

Amalgamated Financial Services Pty Ltd trading as Virtue & Partners  
ABN 42 060 673 814 AFSL No. 407238

Suite 107, Level 1 37-39 The Corso Manly NSW 2095 Ph: (02) 9977 8800 Fax: (02) 9977 8811	Suite 1408, Level 14 109 Pitt Street Sydney NSW 2000 Ph: (02) 9223 0277 Fax: (02) 9223 0244	Level 27 101 Collins Street Melbourne VIC 3000 Ph: (03) 9653 9200 Fax: (03) 9653 9307
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[www.virtueandpartners.com.au](http://www.virtueandpartners.com.au)

We have been established since 1990, providing a range of wealth advice and assistance to help people grow, manage and protect their wealth.

We can help you create the financial security that lets you focus on what is really important in your life

**This guide contains important information about:**

- the services we offer you
- how we are paid
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them

When we give you financial advice - a *Statement of Advice* - to make sure that advice is appropriate to you we must make reasonable enquiries about your current financial situation and future needs.

In the Statement of Advice we will tell you about:

- our fees and commissions
- any associations we have with Financial Product Issuers or other parties which may have influenced the advice we give you.

If we recommend to you a particular Financial Product we will give you information about the particular Financial Product—a *Product Disclosure Statement*—to help you make an informed decision about the Financial Product.

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*Who is my adviser?*

Your adviser will be one of the Virtue & Partners team as per the team profile which forms part of this FSG.

If you do not wish to receive their advice, we may deal on your behalf by carrying out your instructions.

If you do not obtain advice, you face the risk that the Financial Product/s you select will not fully take into account your objectives, financial situation or needs.

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*Who is responsible for the financial services provided?*

Virtue & Partners is responsible for the financial services provided including the distribution of this Financial Services Guide (FSG). Amalgamated Financial Services Pty Ltd ABN 42 060 673 814 trading as Virtue & Partners is an Australian Financial Services Licensee, No. 407238

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*Do you have any relationships or associations with Financial Product issuer?*

Virtue & Partners is privately owned and is not controlled by any financial institution/s such as a fund manager, bank or insurance company. None of these institutions has a vested interest in our business and are not therefore in a position to influence us in the provision of advice. Some institutions may offer us incentives by way of volume bonuses or placement bonuses. Details of which (if applicable) will be fully disclosed in your *Statement of Advice*.

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*What services do you provide and what kinds of financial services are you authorised to provide me and what kinds of Financial Product/s do those services relate to?*

Virtue & Partners has three advisers who together provide advisory services designed to help you create, manage and protect your wealth including:

- wealth creation;
- retirement planning;
- direct equities;
- debt management;
- self managed super funds;
- corporate superannuation;
- personal insurances;
- business insurance (other than general insurance);
- succession planning;
- estate planning.
- margin lending

We can arrange mortgage broking, commercial financing and leasing services through Dale Virtue Pty Ltd ACL 388981, the principals of which are Haydn Dale and Anthony Virtue. Haydn Dale is an Accredited Mortgage Consultant. His MFAA (Mortgage & Finance Association of Australia) full membership number is 45199. Anthony Virtue is also an Accredited Mortgage Consultant. His MFAA (Mortgage & Finance Association of Australia) Full membership number is 14294.

Virtue & Partners is authorised to provide financial product advice in relation to:

- deposit and payment products (basic and non-basic);
- government debentures, stocks or bonds;
- life insurance products (investment and risk);
- managed investment schemes (including investor directed portfolio services);
- retirement savings accounts;
- securities; and
- superannuation
- standard margin lending facility

Virtue & Partners is also authorised to deal in these products.

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*What information should I provide to receive personalised advice?*

You need to provide us with a list of your personal objectives, details of your current financial situation and any relevant information, so that we can offer you the most appropriate advice possible.

You have the right not to tell us, if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings contained in the *Statement of Advice* carefully before making any decision relating to a Financial product/s.

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*What information do you maintain in my file and can I examine my file?*

We maintain a record of your personal profile including details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you.

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 upon request.

If you wish to examine your file please ask us. We will make arrangements for you to do so.

'We may, from time to time, employ the services of third party contractors in the course of preparing your advice documents. To facilitate this preparation process we may pass on any collected personal and sensitive information to these contractors who will use the information solely for the purposes of preparing your advice document. We ensure that businesses we have relationships with abide by the National Privacy Principles and will not pass on or use your information for any other purposes. Once the relevant task has been completed, your information will be returned or erased from their systems. By engaging us to prepare your advice document you are acknowledging this disclosure and providing your consent for us to deal with your information in this manner. For further information please contact our privacy officer.'

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*How can I give you instructions about my Financial Product/s?*

You may tell us how you would like to give us instructions. For example by telephone, fax or other means such as e-mail.

If we provide you with execution related telephone advice, you may request a record of the execution related telephone advice, at that time or up to 90 days after providing the advice.

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*How will I pay for the services provided?*

You may pay us as per the schedule of professional fees, fee schedule and ongoing review & maintenance attached.  
Alternatively, we may receive a payment called commission which is paid to us by the Financial Product issuer/s.

We will give you a *Statement of Advice* containing details of our fees and any payments made to us by a Financial Product issuer/s.

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*How are any commissions, fees or other benefits calculated for providing the financial services?*

Generally the payment we receive will be based on the amount you invest. It may vary from one Financial Product provider to another. Details of payments we receive are contained in the Product Disclosure Statements available from your adviser.

If you receive financial product advice from us, we will tell you about any commissions, fees and any other benefits, where possible in actual dollar amounts, in the Statement of Advice. Our adviser will give you this Statement of Advice, before we proceed to act on your instructions.

- We may be entitled to receive upfront commission from a financial product issuer of between 0.0% and 5.0% on financial products that you invest in (for example, on an investment of \$200,000 with an upfront commission of 2.0% the amount of commission would be \$4,000).
- We may be entitled receive an ongoing payment from the financial product issuer of between 0% to 0.60% per annum of funds under management (for example, funds under management of \$200,000 with an ongoing commission of 0.20% would be \$400).
- We may receive upfront commission from life insurance companies. Typically commissions may range from 25% to 110% (including GST) of premium for life insurance products (based on net annual premium) (for example, initial commission rate 75% on a net annual premium of \$1,500 = \$1,125.00).
- Details of our professional fees etc; are as indicated in the schedule which forms part of this FSG.

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*Will anyone be paid for referring me to you?*

Where you have been referred to us by someone else, if we pay them a fee or commission in relation to that referral, we will tell you in the *Statement of Advice* who will receive that fee or commission and the amount they will receive.

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

If you have any complaints about the service provided to you, you should take the following steps.

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 45 days, please contact Anthony Virtue on (02) 9977 8800 or put your complaint in writing and send it to us at Virtue & Partners address, noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. If the complaint can't be resolved to your satisfaction you have the right to refer the matter to the Financial Ombudsman Service. They can be contacted on 1300 780 808 or you can write to them at GPO Box 3 Melbourne Vic 3000.

It should be noted that Virtue & Partners has Professional Indemnity Insurance in place to cover us for the financial services that we provide. We understand that it is adequate to meet our requirements as a financial services licensee. The policy includes coverage for claims made in relation to the conduct of representatives/employees who no longer work for us (but who did at the time of the relevant conduct)

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If you have any further questions about the financial services that Virtue & Partners provides, please contact Tony Virtue on (02) 9977 8800.

Retain this document for your reference and any future dealings with Virtue & Partners

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## Our team

### Anthony D Virtue

Anthony has been providing financial advice to clients since 1990. His Authorised Representative Number issued by ASIC is 239509. He is a Responsible Manager for the License.

He specialises in giving advice in the following disciplines:

- Wealth Creation
- Direct Equities
- Retirement Planning
- Debt Management
- Self Managed Super Funds
- Corporate Superannuation
- Personal & Business Insurances
- Estate Planning
- Margin Lending

Anthony is a Certified Financial Planner. He also holds the following academic qualifications;

- Bachelor of Business,
- Master in Applied Finance and Investment,
- Doctor of Business Administration,
- Diploma of Management Studies;
- Statement of Attainment – Direct Equities through Integratec,
- Self Managed Super Funds – Kaplan

Anthony is active within a number of professional associations:

- Financial Planning Association of Australia (FPA)
- Mortgage & Finance Association of Australia (MFAA)
- Australian Institute of Company Directors (FAICD)
- National Institute of Accountants (MNIA) and is a
- Justice of the Peace (NSW)

Anthony is a visiting lecturer in Financial Planning at Flinders University

Anthony is remunerated by salary plus a discretionary bonus.

### *Arthur Pringle*

Arthur has been providing financial advice to clients since the 1970's. His Authorised Representative Number issued by ASIC is 239475. He is an adviser of the Member Firm.

He specialises in giving advice in the following disciplines:

- Personal Insurances
- Corporate Superannuation
- Business Insurances

Arthur holds the following:

- Superannuation & Retirement Planning - Integratec
- Diploma of Financial Planning 1 & 2 – Deakin University
- Justice of the Peace (NSW)

Arthur is remunerated by salary plus a discretionary bonus.

### *Matthew Sutton*

Matthew Sutton has been providing financial advice to clients since 1982. His Authorised Representative Number issued by ASIC is 239495. He is an adviser of the Member Firm.

He specialises in giving advice in the following disciplines:

- Wealth Creation
- Retirement Planning
- Debt Management
- Corporate Superannuation
- Personal Insurances
- Business Insurances

Matthew holds the following:

- Certificate 1 Personal Financial Planning
- Certificate 2 in Business Insurance
- Certificate in Disability Insurance

Matthew is remunerated by salary plus a discretionary bonus.

### *Haydn Dale, AMC*

Haydn has a background in business banking having previously held senior management roles at the NAB and St George Bank. Haydn is an adviser of the firm.

Haydn specialises in giving advice in the following disciplines:

- Residential mortgages
- Commercial mortgages
- Property Development Finance
- Leasing
- Letters of Credit
- Bank Guarantees

Haydn is an Accredited Mortgage Consultant and a member of the MFAA. He holds the following qualifications:

- Graduate Diploma in Finance and Accounting.
- Associate Diploma in Applied Finance.

Haydn is an employee of Dale Virtue Pty Ltd and is remunerated by salary and discretionary bonus.

### *Brydens Financial Advisors Pty Ltd*

Brydens Financial Advisors Pty Ltd (ACN 150 165 370) is a Joint Venture between Robert Bryden and Lee Haepantelis of Brydens Law and Anthony Virtue as principal of Virtue & Partners. Their Authorised Representative Number issued by ASIC is 402668.

Anthony Virtue is the Sole Authorised Representative and Operator under the same bases as his existing disclosure.

## Our professional fees

We believe the services we offer are valuable and the remuneration received is a fair reward for our expertise and skills. We believe in being very open about any benefits or payments we receive and the costs you will incur for using our services.

1. We charge fees for our initial advice, its implementation, ongoing monitoring and review.
2. We may also charge fees for other advice or services which fall outside the scope of those above.
3. No fees are payable unless you have instructed us to proceed with the provision of advice and services by signing our Letter of Engagement.
4. All fees charged by us and any brokerage or commissions paid by product providers (total remuneration) are receivable by Virtue & Partners as the AFS Licensee.
5. The members of Virtue & Partners are Anthony Virtue, Arthur Pringle, Matthew Sutton and Haydn Dale. They (or their company) may receive a dividend from the Virtue & Partners.

Full details of all fees, brokerage, commissions or other benefits that we or any other related party receive as a result of recommendations to you will be provided in the Statement of Advice document.

## Fee schedule

### *Consultation*

Initial consultation is offered at a reduced rate to our standard fees.

### *Our Advice and its Implementation*

**Option 1 set fee** - based on quote provided in letter of engagement

The fee will be charged in two stages. The first will be a dollar estimate determined upfront following a thorough analysis of your situation and requirements. A quotation will be provided in our letter of engagement and, should you accept, is payable by invoice **prior to commencement of any work or upon presentation of our advice.**

## Fee schedule (cont'd)

### **Option 2 differing hourly rates – estimate provided in letter of engagement**

The fee will be charged in two stages. The first stage is determined by the time involved and is based on the hourly rate of the relevant employee performing the service.

These hourly rates are:

Anthony Virtue **\$396**

Matthew Sutton **\$220**

Arthur Pringle and Haydn Dale **\$198**

Administrator **\$99**

These fees are GST inclusive

An estimate of the anticipated time and cost will be provided to you in advance in our letter of engagement. This fee is payable by invoice issued to you **prior to commencement of any work OR upon presentation of our advice.**

### **Second stage payment**

The second stage will be based upon a scale applied to the actual amount of the portfolio invested and is dependent upon your satisfaction with our advice. If you do not accept our advice you do not have to pay the remainder of our fee.

Our scale is as follows:

First	\$500,000	2.0% + GST
Between	\$500,000 - \$1M	1.5% + GST
Over	\$1M	1.1% + GST

To pay the remaining balance you can either request an invoice or arrange for the payment to be taken directly out of your portfolio<sup>1</sup>.

All fees will be outlined to you in our letter of engagement and your written consent will be obtained before proceeding. No fees are payable unless you engage our services by signing the letter of engagement.

<sup>1</sup> This may not be possible in respect of some investments.

### **Ongoing review & maintenance**

We recommend that you review your financial situation at least every 12 months or whenever your personal or financial circumstances change. It is your responsibility to initiate the review process. If you would like a review, or if at any time you have any specific concerns, please feel free to contact us. The cost of this service is linked to the value of the funds you have invested with us. This may vary based on the level of future ongoing service required and the active / passive management of your investment.

Our scale (GST inclusive) is as follows:

First	\$500,000	1.10%
Next	\$250,000	0.88%
Next	\$250,000	0.77%
Balance		0.66%

As with our initial advice fee, we offer flexibility in that you may request a regular invoice or you may arrange for the payment to be taken directly from your portfolio where this is possible. Our fee is charged on a monthly basis.

### **ADMINISTRATION PLATFORMS**

We may recommend an Administration Platform to assist in the consolidation in reporting on your financial affairs. We may share in some of the revenue of this platform to reflect the duties performed in our office on your behalf. Where practical we will disclose this income on a case by case basis on your Statement of Advice. As a guide this figure is likely to be in the range of 0.10 to 0.20% of Funds Invested.

### **OWNERSHIP OF PRACTICE / LICENCES**

The licenses are ultimately owned by Anthony Virtue and his family via a trust structure.

### **ADDITIONAL INVESTMENTS**

Amalgamated Financial Services owns equity in Personal Choice Management Pty Ltd (PCM), a provision of Administration Platforms to the Independent Advisory Market.

Amalgamated Financial Services owns equity in Advisor Wrap an Administration Platform in partnership with B.T.