



Financial Services Guide

Important information

It is important that you read this Financial Services Guide (FSG). It contains important information that will help you decide whether to use any of the financial services offered by us, as described in this guide, including:

- who we are and how we can be contacted
- the advice and services we offer you
- how we are paid
- how we manage your private information
- any potential conflict of interest we may have
- our internal and external dispute resolution procedures and how you can access them

Documents you may receive

We will provide you with a number of documents as you progress through our financial planning process to capture each stage of your advice journey. We may provide these documents to you electronically to your nominated email address, unless otherwise agreed.

When we provide personal advice, it will normally be documented and provided to you in a Statement of Advice (SoA), also known as a financial plan. When we give you financial advice, to make sure that the advice is appropriate to you, we must make reasonable enquiries about your current financial situation and future needs. In the SoA, we will tell you about:

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

If we provide further personal advice, an SoA may not be required. We will keep a record of any further personal advice we provide you for seven years. You may request a copy of such records by contacting our office during that period.

If we recommend or arrange a financial product for you, we will provide a product disclosure statement (PDS) 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.

About our practice

Established in 1990, we are a multi-skilled, multi-disciplined, full service, financial services practice. We provide advice to help people grow, manage and protect their wealth. We pride ourselves on our individual attention to detail, the way we strive to understand your ultimate values, beliefs and goals, and applying these to your financial needs. We focus on positioning ourselves as the trusted financial intermediary for all our clients.

Our dedicated team of experienced advisors are committed to providing you with a clear advice process that is easily understood and meets all of your needs. All clients are unique and, as such, we work with you in a consultative manner to develop a living plan that meets your personal goals and objectives.

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

Summary of the business

Trading name	Virtue and Partners
Australian Business Number	42 060 673 814
Name of Licensee	Amalgamated Financial Services Pty Ltd
AFSL and ACL No	407238

Our office and contact details

Phone	Address
02 9977 8800	Suite 107, 37-39 The Corso, Manly NSW 2095
02 9223 0277	Suite 1408, Level 14, 109 Pitt Street, Sydney 2000
03 9653 9388	Level 27, 101 Collins Street, Melbourne VIC 3000
Email	info@virtueandpartners.com.au
Website	www.virtueandpartners.com.au

Our advice and services

<i>Who is my adviser?</i>	<p>Your adviser will be one of the Virtue & Partners team as per the team profile which forms part of this FSG.</p> <p>If you do not wish to receive their advice, we may deal on your behalf by carrying out your instructions.</p> <p>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.</p>
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<p>Who is responsible for the financial services provided?</p>	<p>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 and Australian Credit Licensee, No. 407238</p>
<p>Do you have any relationships or associations with Financial Product issuer?</p>	<p>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 <i>Statement of Advice</i>.</p>
<p>Statement of best interests</p>	<p>Virtue & Partners, from inception in 1990 has always sought to put clients in a better financial position as a result of our financial advice. We continue to offer a wide range of financial solutions and payment options based on clients' personal circumstances and personal preference to ensure clients best interests are achieved.</p>
<p>Statement of independence</p>	<p>Virtue & Partners prioritises client's best interests over a predetermined payment method. As a result, under s923(A) of the Corporations Act, we are not currently defined as independent. This is due to us offering clients a choice as how to remunerate us for Risk Insurance Advice between brokerage and fees. (For lower insurance premiums it is generally in client's best interest to select a lower brokerage fee paid by the Insurer than a higher fee paid by the client).</p>
<p>Design and Distribution Obligations</p>	<p>Amalgamated Financial Services takes the selection of suitable financial planning products for clients by their authorised advisers very seriously and retains strong risk management processes to ensure these products remain fit for the purpose they were designed for.</p> <ul style="list-style-type: none"> • All products must receive and retain a satisfactory rating from the research houses that we subscribe to and be covered under our Professional Indemnity Policy. • All portfolios must be appropriate for clients' individual goals and objectives with alternative advice solutions considered and meet the best interest duties for clients. • The firm deals with a wide range of retail clients with different financial needs and therefore does not require a specific Target Market Determination Document (TMD) relying on a principle-based approach to any potential client detriment. • The Responsible Manager and external compliance advisers are responsible for the ongoing oversight and management of the DDO obligations.
<p>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?</p>	<p>Virtue & Partners has five advisers who together provide advisory services designed to help you create, manage and protect your wealth including:</p> <ul style="list-style-type: none"> ▪ wealth creation; ▪ retirement planning; ▪ direct equities; ▪ debt management; ▪ self-managed super funds; ▪ corporate superannuation; ▪ personal insurances; ▪ business insurance (other than general insurance); ▪ succession planning;

	<ul style="list-style-type: none"> ▪ estate planning; ▪ margin lending;; and ▪ credit advice (as per ACL No. 407238) <p>In the event that we identify that a client has a need for credit assistance services we can arrange those services, ie mortgage broking, commercial financing and leasing services, through Dale Virtue Pty Ltd ACL No.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. Dr. Anthony Virtue is also an Accredited Mortgage Consultant. His MFAA (Mortgage & Finance Association of Australia) full membership number is 14294.</p> <p>Virtue & Partners is authorised to provide financial product advice in relation to:</p> <ul style="list-style-type: none"> ▪ 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 <p>Virtue & Partners is also authorised to deal in these products.</p>
<p><i>What information should I provide to receive personalised advice?</i></p>	<p>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.</p> <p>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.</p> <p>You should read the warnings contained in the <i>Statement of Advice</i> carefully before making any decision relating to a Financial product/s.</p>
<p><i>How can I give you instructions about my Financial Product/s?</i></p>	<p>You may tell us how you would like to give us instructions. For example, by telephone, fax or other means such as e-mail.</p> <p>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.</p>
<p><i>How will I pay for the services provided?</i></p>	<p>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.</p> <p>We will give you a <i>Statement of Advice</i> containing details of our fees and any payments made to us by a Financial Product issuer/s.</p>
<p><i>Our Privacy Collection Statement</i></p>	<p>At Virtue & Partners we are committed to protecting your privacy. We use the information you provide to understand your financial situation, needs and objectives and to provide financial advice and services through our advisers, including personal and corporate risk management, wealth creation, retirement planning, access to associated services such as stockbroking and mortgages. We provide the information that you provide to issuers, operators</p>

or providers of financial products or financial services such as insurance offices, superannuation funds, accountants or solicitors, appointed investment advisers, fund managers, banks, building societies and credit unions, Centrelink, friendly societies, Australian share registries and the Australian Taxation Office to enable them to assist with and/or implement any recommendations that you have previously authorised us to proceed with on your behalf.

We do not trade, rent or sell your information. We may disclose your information to recipients in England and/or New Zealand for the purpose of receiving or sending superannuation and pension benefits. This would only happen with your prior approval and written consent.

From time to time, we will use your contact details to send you offers, updates, events, articles, newsletters or other information about products and services that we believe will be of interest to you. We may also send you regular updates by email or by post. We will always give you the option of electing not to receive these communications and you can unsubscribe at any time by notifying us that you wish to do so.

You are not obliged to give us your personal information. However, if you do not provide us with some or all of the information that we ask for, it will affect our ability to properly analyse your personal circumstances when you are seeking financial planning services which means that we may not be able to provide you with the product or services that you want.

For more information about how to access the information we hold about you, how to have it corrected and how to complain if you think we have breached the privacy law, ask us for a copy of our Privacy Policy by contacting us on (02) 9977 8800 or visiting our website <http://virtueandpartners.com.au>.

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.

- We may receive upfront commission from life insurance companies. Typically, commissions may range from 25% to 60% (including GST) of premium for life insurance products (based on net annual premium) (for example, initial commission rate 25% on a net annual premium of \$250 - \$1,500). This is a cost recovered for performing duties on behalf of the Life Insured such as processing applications, underwriting, and other follow up work. Normal fees are charged to Clients for personal advice.

Details of our professional fees etc.; are as indicated in the schedule which forms part of this FSG.

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.

Confidence in the quality of our advice

If at any time you feel like you are not satisfied with our services, the following will help you understand your options and find a resolution. You should take the following steps:

- Contact us first about your complaint.
- If your complaint is not satisfactorily resolved, please contact Dr Anthony Virtue:
 - By phone on 02 9977 8800
 - By email at info@virtueandpartners.com.au
 - In writing:

Attention: Dr Anthony Virtue
Virtue & Partners
P O Box 218, MANLY NSW 1655

- If your concern is not resolved within 45 days, or if you are not satisfied with the decision, you have the right to escalate the matter to one of the following External Dispute Resolution Schemes listed below.

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

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

Professional Indemnity Insurance

It should be noted that we have Professional Indemnity Insurance in place to cover everyone involved in the financial services and credit services that we provide. We understand that it is adequate to meet our requirements as a financial services and credit 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).

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 Licensee. Anthony is a Chartered Financial Planner, Certified Financial Planner and a Self Managed Superannuation Fund Specialist Advisor.

He is a long time resident of Manly and enjoys the local lifestyle and quality time with his daughter. His hobbies include field Hockey and ballroom dancing.

He specialises in giving advice in the following areas:

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

Anthony passed the FASEA Financial Advisers Exam on the 8th November 2019 and also holds the following academic qualifications:

- Bachelor of Business
- Master of Applied Finance and Investment
- Doctor of Business Administration
- Diploma of Management Studies
- Statement of Attainment – Direct Equities through Integratec
- Self Managed Super Funds – Kaplan
- Fellow Financial Practitioner designation – AFA
- Real Estate Agent (Licence No: 20141229)

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)
- Association of Financial Advisers (AFA)
- Corporate Super Specialist Alliance (CSSA)
- Fellow of National Institute of Accountants (NIA)

He is also a visiting lecturer in Financial Planning at Flinders University. Anthony is remunerated by salary plus a discretionary bonus.

Fiona Goodland



Fiona is a Financial Adviser and Director at Virtue & Partners and has been a member of the practice since 2013. Her Authorised Representative Number issued by ASIC is 469963. Fiona is also a Justice of the Peace (NSW).

Personally, Fiona is an avid bush runner and lives in Manly with her young family.

As a Financial Adviser, Fiona specialises in providing advice in the following areas:

Wealth Creation	Self Managed Superannuation Funds
Retirement Planning	Personal & Business Insurances
	Risk Management

Fiona passed the FASEA Financial Adviser Exam on the 29th January 2020 and holds the following qualifications:

Master of Financial Planning	Advanced Diploma of Financial Planning
Certified Financial Strategist (AIOFP)	Diploma in Financial Planning
Graduate Diploma of Financial Planning	

Paul Mann



Paul has been providing financial advice to clients since 2000 and has been involved in Financial Services and Financial Markets for the past 25 years.

He is a Director of True Direction Financial Pty Ltd. His Authorised Representative Number issued by ASIC is 276270. Paul is also a Justice of the Peace (NSW)

He specialises in providing advice in the following areas:

Managed Investment Scheme products (including IDPS)	Deposit and Payment products (including basic and non-basic products)
Superannuation	Government debentures, stocks and bonds
Investment Life Insurance products	Retirement Savings Account products
Life Risk Insurance products	

Paul passed the FASEA Financial Advisers Exam on the 3rd August 2020 and holds the following qualifications:

Fellow Chartered Financial Practitioner (AFA) FChFP	ASX Listed Products Accreditation (LPAC)
Diploma in Financial Planning (Dip FP)	Accredited Tax (Financial) Adviser – TASA
Margin Lending and Geared Investments Program	Certificate IV Mortgage Broking (Cert.IV FMB)
Direct Equities Accreditation	

Paul is a member of the following professional associations:

- Association of Financial Advisers (AFA)
- Workplace Superannuation Specialist Australia (WSSA)
- Tax Practitioners Board (TPB)

Catherine Navarro



Cath has been involved in the financial services industry since 1998 and has been an Authorised Representative since 2003.

She is a Director of True Direction Financial Pty Ltd. Her Authorised Representative Number issued by ASIC is 239459. Catherine is a Justice of the Peace (NSW). Catherine passed the FASEA Financial Advisers Exam on the 25th May 2020.

She specialises in providing advice in the following areas:

Managed Investment Scheme products (including IDPS)	Deposit and Payment products (including basic and non-basic products)
Superannuation	Government debentures, stocks and bonds
Investment Life Insurance products	Retirement Savings Account products
Life Risk Insurance products	

Catherine holds the following qualifications:

Fellow Chartered Financial Practitioner (AFA) (FChFP)	ASX Listed Products Accreditation (LPAC)
Advanced Diploma in Financial Services (Financial Planning) (Adv Dip FS (FP))	Certificate IV in Finance and Mortgage Broking Accreditation Accredited Tax (Financial) Adviser – TASA
Bachelor of Commerce (B Com)	

She is also a member of the following professional associations:

- Association of Financial Advisers (AFA)
- Workplace Superannuation Specialist Australia (WSSA)
- Tax Practitioners Board (TPB)

True Direction Financial Pty Ltd

True Direction Financial Pty Ltd (ABN: 61 621 097 952) is majority owned by Catherine Navarro and Paul Mann, with the Virtue Family Trust also holding a minority stake. The Corporate Authorised Representative No. is 1259971. The Authorised Representatives of True Direction Financial Pty Ltd are Catherine Navarro and Paul Mann.

Self Managed Super Consultants Pty Ltd

Self Managed Super Consultants (ABN: 57 156 240 916) is jointly owned by Anthony Virtue and Fiona Goodland. The Corporate Authorised Representative No. is 422937. Self Managed Super Consultants provides establishment and administration for clients requiring Self Managed Super Funds. It does not provide investment advice.

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.

- We charge fees for our initial advice, its implementation, ongoing monitoring and review.
- We may also charge fees for other advice or services which fall outside the scope of those above.
- No fees are payable unless you have instructed us to proceed with the provision of advice and services by signing our Letter of Engagement.
- 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.
- The members of Virtue & Partners are Anthony Virtue, Fiona Goodland, Catherine Navarro, Paul Mann, and Haydn Dale. They (or their company) may receive a dividend from 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

This is charged at our standard hourly rates based on the assignment.

Our Advice and its Implementation

Option 1

Statement Of Advice - this is charged as a flat fee based on the time, skill and expertise required to meet our obligations to you and subject to a minimum fee of \$3,000, excluding GST.

Implementation Fee – this is charged as either a dollar or percentage fee based on the complexity and size of the investment, with a minimum fee of \$3,000 excluding GST.

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:

Dr. Anthony Virtue	\$900	Paul Mann	\$450
Haydn Dale	\$450	Catherine Navarro	\$450
Fiona Goodland	\$600	Administrator	\$200

These fees are exclusive of GST

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.**

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	\$500,000	0.88%
Next	\$500,000	0.77%
Balance		0.66%

Which is subject to a minimum annual fee of \$3,000 + GST. 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 own shares in these companies, which are publicly listed, on the same terms as any other shareholder.

Ownership of Practice/Licences

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

Equity Investments

Advisers may have shareholdings in Public Companies. This information is available upon request.

If you have any further questions about the financial services that we provide, or about the team or the licensee please contact us on 02 9977 8800 or info@virtueandpartners.com.au.

Please retain this document for your reference and any future dealings with True Direction Financial.