

## Adviser Profile

# Gavin Newbound

Authorised Representative No. 248152

## Hastings Financial Services Pty Ltd t/a Wauchope Financial Planning

Corporate Authorised Representative No. 417493

### Your adviser

#### Contact details

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**Gavin Newbound**

#### Profile

Gavin has been individually authorised (Representative Number 248152) to provide financial product advice and deal in all of the below mentioned categories as a Director of Hastings Financial Services Pty Ltd on behalf of Aon Hewitt Financial Advice Limited.

#### Experience

Gavin 13 years as a financial planner plus a further 14 years in the superannuation industry.

#### Qualifications

Certified Financial Planner (CFP®)  
Graduate Diploma in Personal Financial Planning (USQ)  
Bachelor of Economics (University of New England)  
Self Managed Superannuation Funds Certificate (Kaplan)

#### Professional memberships

Financial Planning Association of Australia

## Authorisations

### Australian Financial Services License

Gavin is authorised to provide financial product advice and deal in the following:

- i. deposit and payment products limited to:
  - a. basic deposit products;
  - b. deposit products other than basic deposit products;
- ii. life products including:
  - a. investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
  - b. life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;
- iii. securities;
- iv. interest in managed investment schemes including investor directed portfolio services;
- v. retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997); and
- vi. superannuation.

## Fees and charges

**Wauchope Financial Planning** has a choice of two remuneration models which will depend on individual requirements and needs for longer term financial advice.

### **Fee for Service 'Model 1' ("Tradies" model)**

This remuneration model may be suitable for clients who only want 'once off' advice or on a needs basis only, and have the financial resources to pay for advice upfront.

**'Call out' fee** - \$120

**General discussion fee** - \$100

At this point, general advice may be provided. For personal advice, it is a legislative requirement that documented evidence in the form of a 'Statement of Advice' be provided. The cost of this is outlined below. Prior to you agreeing to proceed with the preparation of a Statement of Advice, the actual fee will be quoted to you.

#### **Advice preparation**

**a. Simple strategy:** \$800

A simple strategy may involve for example establishing either a new superannuation plan, or a new single product insurance policy.

**b. Mid-range strategy:** \$1,600

A mid-range strategy may involve the combination of one or more simple strategies, or where product comparisons are included as part of the basis for advice.

**c. Complex strategy:** \$2,400

A complex strategy may include retirement planning advice, aged care, or any other high level advice that may be required.

All fees above may be paid by cheque or if available, collected from the investment product.

**Ongoing service fees** - \$80 per hour (with part hours considered a full hour)

This will be charged for any ongoing requirements requested by the client that does not involve a change in strategy. This may include administrative assistance over the phone or by email, including for example assistance in any claims process. The 'call out' fee above will only be charged in addition if assistance cannot be handled by phone or email, and a 'face to face' discussion is required.

For any new or change in strategy which will require a new Statement of Advice, an Advice Preparation fee will be charged. For example, a change of investments within an existing product may only be charged the 'Simple strategy' fee.

This fee may be paid by cheque.

### **Fee for Service 'Model 2' ("Ongoing advice fee" model)**

This remuneration model is suitable for clients who require an ongoing relationship with a financial adviser as their needs and circumstances change over time, with fees automatically deducted from the product. This model is also suitable for clients who do not have the immediate cashflow to pay for upfront services.

The following fees are waived if advice is proceeded with:

- 'Call out' fee
- Consultation fee
- Advice preparation

#### **Implementation (investments only)**

0.61%, with a minimum of up to \$800, and capped at \$2,400

This fee is collected from the investment product. The actual fee will be stated in the Statement of Advice and agreed with you prior to the placement of your investments.

#### **Ongoing service fees (investments only)**

0.61%, capped at \$2400 per annum (no minimum)

This entitles the client to one annual review and ongoing contact for no additional charge. For reviews required more frequently, up to \$500 per review may be charged (eg. for half-yearly and therefore one additional review, up to an additional \$500 per annum - for quarterly reviews and therefore up to three additional reviews per annum, up to \$1,500 per annum extra).

#### **Commissions (life insurance products only)**

Refer to the Financial Services and Credit Guide for a detailed explanation of commissions that may be paid by product issuer(s).

***Should a client elect 'Model 2' at the time of consultation but not proceed with advice, the 'Model 1' fees outlined previously will be charged.***

## **Commissions**

Refer to the Financial Services and Credit Guide for a detailed explanation of commissions that may be paid by product issuer(s).

Gavin is a Director of Hastings Financial Services Pty Ltd and receives 100% of all upfront and ongoing fees received by Hastings Financial Services Pty Ltd. Gavin may also receive performance based bonuses from time to time.

Note: All fees and charges quoted are inclusive of GST.