



Cullinvest Pty Ltd
ACN 088 486 364
Australian Financial Services
Licence No. 225 705
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Balmain NSW 2041

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FINANCIAL SERVICES GUIDE

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YOU HAVE THE RIGHT TO ASK US ABOUT OUR CHARGES, THE TYPE OF
ADVICE WE WILL GIVE YOU, AND WHAT YOU CAN DO IF YOU HAVE A
COMPLAINT ABOUT OUR SERVICES.

KEY INFORMATION IS SET OUT IN ANSWER TO THE QUESTIONS FOLLOWING.

IF YOU NEED MORE INFORMATION OR CLARIFICATION, PLEASE CALL US
ON (02) 9743 3850

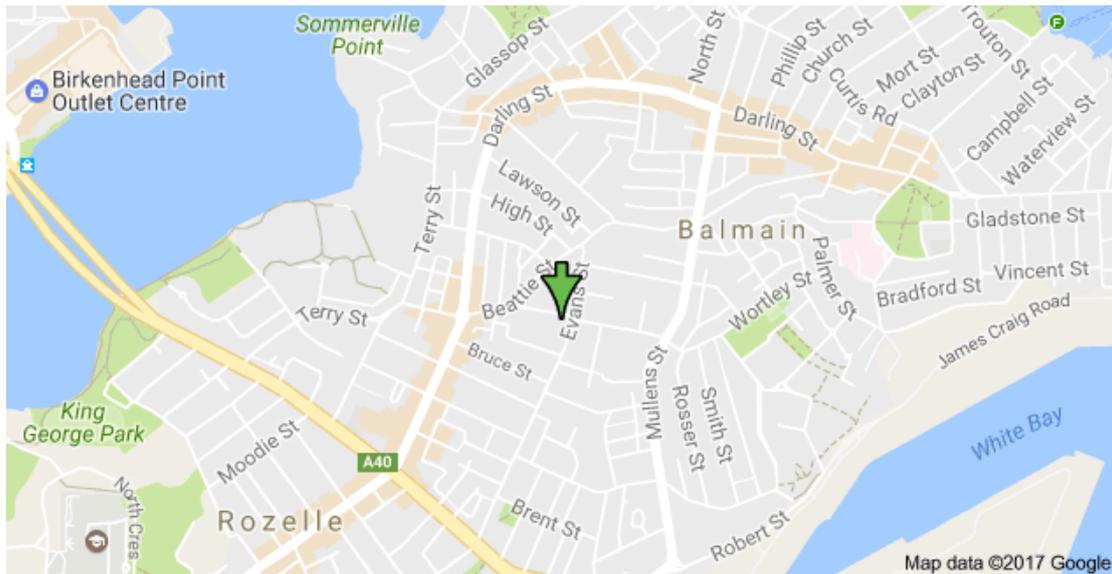
Cullen Private Wealth Profile

Cullen Private Wealth is a privately-owned business. We hold our own Australian Financial Services License, and as a result are not tied to any particular product providers. This allows us to give advice that is always in our client's best interests, without having to appease a bank or parent company.

- ✓ We are committed to understanding your needs and to give you the peace of mind that your financial affairs will be in order to enable you to live the life you chose.
- ✓ We are here to help you identify and clarify your unmet financial goals and aspirations. We are here to take stewardship over your financial goals and aspirations with you.
- ✓ We are here when you need us the most – at a time of a loved one passing or suffering a serious illness or disability.
- ✓ We are here on an ongoing basis to help you to make informed decisions regarding your financial affairs throughout the course of planned or unplanned changes in your situation.

As well as being committed to the highest ethical standards, we are also committed to the highest educational standards. You will be dealing with an adviser who has a business degree with a major in Finance, and is also a 'Certified Financial Planner' (CFP). The CFP designation is the highest level of accreditation that can be attained through the Financial Planning Association of Australia. It confirms that the adviser is not only highly qualified, by having completed the Diploma of Financial Planning, but also has significant industry experience, and has committed to meeting the Financial Planning Association's ethics and ongoing training requirements.

Information for your first meeting



Our address is 45 Evans Street, Balmain 2041 (pictured). In the Regus Business Centre.

Free parking is available on the street around the office.

What you should bring to your meeting:

- A list of your goals and objectives.
- Details of your current income.
- Your current expenses and a budget if you have one.
- Information regarding all your current assets and investments.
- Details of all your current debts.
- Statements from your superannuation funds.
- Details of any life and personal protection insurance policies you have.

1 Before you get our advice

Your questions

Our answers

Who is my adviser?

Your adviser will be Damian Cullen CFP.

Damian has a Bachelor of Business majoring in Finance from the University of Technology, Sydney. He has a Diploma of Financial Planning, from Deakin University in Melbourne, and an Associate Diploma in Accountancy from the Sydney Institute of Technology.

He is a member of the Financial Planning Association of Australia, and has been awarded the 'Certified Financial Planner' (CFP) status. He has been working in the Financial Planning Industry since 1995.

Damian Cullen is the Managing Director, and a Representative of Cullinvest Pty Ltd. Cullinvest Pty Ltd authorises the distribution of this FSG by the representative, Damian Cullen.

Who will be responsible for the advice given to me?

Your adviser will be acting on behalf of Cullen Private Wealth, which is the trading name of Cullinvest Pty Ltd. Cullinvest Pty Ltd is, therefore, responsible to you for any advisory services your adviser provides, in respect of securities product recommendations.

Cullinvest Pty Ltd holds an Australian Financial Services Licence (225 705) under the Corporations Law, and is a Member of the Financial Planning Association of Australia.

Cullen Private Wealth is a registered business name of Cullinvest Pty Ltd.

Cullen Private Wealth is independently owned. By holding its own licence, we may select from a database of researched investment and insurance related vehicles from different providers. This allows Damian Cullen to prepare an appropriate financial plan to meet your needs.

What advisory services are available to me?

We are authorised to offer you the following services:

- Superannuation and Rollovers
- Regular Investment Advice
- Investments
- Gearing strategies
- Retirement & Estate Planning
- Social Security Advice
- Personal Insurances

We provide financial product advice for the following financial products:

- Deposit and payment products, including basic deposit products, deposit products other than basic deposit products and non-cash payment products
- Debentures, stocks or bonds issued or proposed to be issued by a government
- Risk insurance products, including life, trauma, income protection and total and permanent disability insurance
- Retirement savings accounts
- Securities
- Superannuation
- Managed investments

We will only recommend an investment to you after considering its suitability for your individual investment objectives, financial situation and needs.

Through our associations with other professionals you also have access to specialised advice on tax planning and direct shares. These associations are provided on a referral basis only. You are not obligated to use these specialists and may use your existing specialist or choose another. Whether you use the services of the specialist we refer you to, or use your own they will be responsible for the advice provided.

Cullen Private Wealth operates under an Australian Financial Services Licence and can provide advice on securities from a complete range of fund managers, investment products, and direct share investments. We can refer you to a stockbroker if you need assistance with share transactions.

We recommend that we jointly review your situation every 12 months. If at any time you have specific concerns please feel free to contact Damian Cullen.

How will I pay for the service?

You can choose to pay either a fee for service or a yearly percentage based fee. The first hour of your initial consultation is at no charge unless you choose to receive advice. Our hourly rate for 'fee for service' work is \$440. To help you in making an informed decision, we will discuss fees with you before any costs are incurred.

Our investments and super products do NOT pay commissions.

Fee Structure:

- There is no cost to meet and decide if you want to work with us.
- Costs are advised at your initial meeting once we estimate the time involved.

- Most clients prefer to pay for our services through an annual percentage fee collected by products, however you can choose to pay an hourly fee if you prefer.
- If you choose to pay an hourly rate, the cost is \$440 per hour including GST, charged each 15 minutes or part thereof.
- We do not charge exit fees.

How much do you charge?

Typically, you will be charged an ongoing adviser fee of between 0.88% and 1.1% of the balance of your funds per year. We do not receive any commissions on investments.

Clients who choose to have a full financial plan prepared will be charged a fee for this service.

What guarantee do I get?

When we charge a fee for our services, we give you a 100% money back guarantee that you will be happy with the advice. If you are not completely happy, and you notify us within **one week** of receiving the advice, we will refund all fees to you.

How are the fees calculated and deducted?

Fee for service clients are billed directly.

Percentage based clients fees will be calculated on the basis of the funds you invest. They will be deducted by managers from any of the funds we invest for you.

For Example:

If you invested \$10,000 then the ongoing amount that we would charge, would be between \$88 and \$110.

How much commission is paid for advice on life insurance products?

We earn revenue from commissions from the life insurance companies from which you purchase life products.

Generally the commission we will receive will be based on the amount you pay, and may vary from product to product. Details are contained in the product information brochures available from your adviser. Some life companies may also pay an ongoing commission.

Insurance products pay commissions of up to 32% of the initial year's premium, and up to 25% of each year's renewal premium.

For Example: If an annual policy cost \$500, then we could receive an initial commission of up to \$160 and an ongoing annual commission of up to \$125.

Do any relationships or associations exist which might influence you in providing me with the financial services?

No. Cullen Private Wealth is privately owned.

We have no ownership or contractual obligations with any product providers and are, therefore, free to offer advice and products that are solely in our clients' best interests.

Do we hold Professional Indemnity Insurance?

Yes, we hold Professional Indemnity Insurance cover for the activities conducted under our AFS licence. The limit of the indemnity is \$2,000,000 for any one claim and \$4,000,000 in the aggregate for all claims arising out of our AFS licence activities. The insurance will cover claims made in relation to the conduct of authorised representatives, representatives and employees of the Licensee who no longer work for the Licensee (but who did at the time of the relevant conduct). We believe that our Professional Indemnity Insurance cover satisfies the requirements of s. 912B of the Corporations Act.

2 When you get our advice

Will you give me advice which is suitable to my individual needs and financial circumstances?

Yes, our advice is made with our clients 'best interests' as our prime motivation. To do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment to you.

You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

If your Adviser provides you with further advice with respect to financial products you may request from the Adviser a record of the advice given. The request may be verbal or in writing and it should be made within seven years of the advice being given.

What should I know about any risks of the investments or investment strategies you recommend to me?

We will endeavour to match investments to your risk tolerances and explain to you any significant risks of investments and strategies, which we recommend to you. If we do not do so to your satisfaction, you should ask us to explain those risks to you.

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

We maintain a record of your personal profile, which includes details of your investment objectives, financial situation and needs.

We also maintain records of any recommendations made to you.

If you wish to examine your file, you should ask us, and we will make arrangements for you to do so.

Will you act for me without giving advice?

Yes. However, we are required to warn you about the possible consequences of acting without advice. You should read the warnings carefully.

Can I tell you how I wish to instruct you to buy or sell my financial products?

Yes. You may specify how you would like to give us instructions. For example by telephone, e-mail or other means.

Privacy Policy

We have a privacy policy that complies with all relevant state and federal legislation.

3 If you have any complaints

Who can I complain to if I have a complaint about the advisory service?

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

1. Contact your adviser and tell your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within 45 days, please contact Cullen Private Wealth or put your complaint in writing, addressed to:

Principal Advisor
Cullen Private Wealth,
45 Evans Street
Balmain NSW 2041

We will endeavour to resolve your complaint quickly and fairly.

3. If you still do not get a satisfactory outcome, you have the right to complain to the:

Australian Financial Complaints Authority (AFCA)
GPO Box 3,
Melbourne VIC 3001
Telephone 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

Cullinvest Pty Ltd is a member of this scheme.

The Australian Securities & Investments Commission (ASIC) also has a free call Infoline on 1300 300 630 which you may use to make a complaint and obtain information about your rights.