



Financial Services Guide

Maxim Private Clients Pty Limited

AFSL: 511972

ACN: 611 614 398

Ground Floor
25 Bolton Street
Newcastle NSW 2300
www.maximprivate.au

Financial Services Guide

Version 5

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About this FSG

This Financial Services Guide ("FSG") is designed to assist you in deciding whether to use any of the financial services offered by Maxim Private Clients Pty Limited ("Maxim Private Clients") (ACN 661 614 398) ("we, our, us or Maxim Private Clients").

This FSG is designed to provide you with general information about Maxim Private Clients' services and includes the following:

- Who we are and how you can contact us;
- The financial services we are authorised to provide to you;
- The cost of our services and how we are remunerated;
- The disclosure documents and statements you will receive;
- How we deal with your personal information; and
- Our internal and external dispute resolution processes.

This FSG was prepared on 1 July 2023 and replaces all previous versions.

Please contact us directly if you would like further information on this FSG or on any of our services.

Not Independent

Maxim Private Clients Pty Limited is not independent under section 923A(2)(a)(i) of the Corporations Act as we receive commissions from life risk insurance products.

About Us

Maxim Private Clients holds Australian Financial Services Licence ("AFSL") Number 511972 issued by the Australian Securities and Investments Commission ("ASIC") and has authorised the creation and distribution of this Financial Services Guide.

When you utilise our advice services you will receive this FSG and an accompanying Advisor Profile. Your advisor's profile should be read in conjunction with this FSG as it will provide specific information about your adviser prior to proceeding with any financial advice.

Contact Details

Mail: Ground Floor
25 Bolton Street, Newcastle NSW 2300

Phone: (02) 4925 1050

Email: enquiries@maximprivate.au

Website: www.maximprivate.au

About Our Advisors

Advisors are authorised by Maxim Private Clients to provide advice in relation to certain financial products and services. Your adviser and Maxim Private Clients are authorised to provide the following services to retail and wholesale clients:

Financial product advice and dealing services in relation to:

- Deposit and payment products limited to:
 - Basic deposit products; and
 - Deposit products other than basic deposit products;
- Debentures, stocks or bonds issued or proposed to be issued by a government;
- Life products including:
 - 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
 - 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;
- Interests in managed investment schemes including investor directed portfolio services;
- Interests in managed investment schemes limited to MDA services;
- Retirement savings accounts products (within the meaning of the Retirement Savings Account Act 1997);
- Securities;
- Standard margin lending facility; and
- Superannuation.

The Corporations Act 2001 defines various financial products and regulates the way in which clients can be advised about those products. Maxim Private Clients has a list of approved financial products. Please contact us on the details above if you would like a copy of our Approved Product List.

Maxim Private Clients is responsible for all financial services offered to you.

Your advisor's profile contains important information about them, including details of their education, qualifications, and professional affiliations. Your advisor's profile will also include information regarding advice fees charged and remuneration for services provided.

Our Advice Process

Initial Meeting

To get started, your adviser will conduct at least one initial meeting with you. The purpose of these initial consultations is to understand your personal circumstances, your reasons for seeking advice and what you want to achieve.

During these meetings, you must complete a personal Fact Find. The Fact Find requires you to provide an extensive amount of information regarding your finances, personal situation, and goals for the future. Please take the time to collate all the information requested and provide your advisor with all other information you feel is relevant to your circumstances. After the initial meeting we will present our terms of engagement for proceeding with the personal advice process. This will set out fees payable and the areas our advice will cover.

Advice Preparation & Presentation

Once terms are agreed upon, we will prepare a Statement of Advice ("SOA"). The SOA is a legally required document that details all our recommendations designed to help you achieve your stated goals. The document will be in writing and will be delivered to you either via email, in person or via post, as requested by you. We will also present our recommendations in a face-to-face meeting. The SOA will include:

- specific strategy recommendations based on your circumstances;
- any new financial product recommendations;
- the reasons for our recommendations;
- any fees or commissions;
- any associations or relationships that may influence the advice;
- the next steps;

Implementation

After we have presented your advice and you have signed the Authority to Proceed, we will begin to implement your advice. The implementation of your advice will be a cooperative process that may include application forms and liaising with existing and new product providers. We will assist every step of the way to ensure any implementation is as smooth as possible.

Regular Review

As part of our Ongoing Service Package financial plans will be reviewed at minimum on an annual basis. We will contact you to organise a review meeting and discuss how you are progressing towards the initially stated goals. If your circumstances change in a material way prior to your review meeting, it is crucial you contact us as soon as possible to inform us of these changes.

Record of Advice

Once you have been provided with a SOA, further advice may be provided to you in a Record of Advice ("ROA"). ROAs are issued when there has been no significant change in your personal circumstances or the basis of the advice set out in the SOA.

Retention of SOA and ROA

We retain all SOAs and ROAs for at least seven years and you may request a copy of the SOA or ROA at any time within that period. This request may be verbal or in writing.

Time limits and responsibility for implementing our advice

You should not act on any recommendation after thirty (30) days of the date of the SOA without your adviser's written confirmation that our recommendations are still suited to you.

To the extent permitted by law, Maxim will not accept responsibility for any advice acted on after thirty (30) days without your adviser's separate written confirmation that the advice is still suited to you.

Communication of your instructions

You may specify how you would like to give us instructions. For example, by telephone, fax or other means. But in all cases, we must receive a written confirmation of these instructions.

Other Documents You May Receive

If your adviser recommends or refers you a particular financial product, platform, wrap account or managed fund you may also receive a Product Disclosure Statement ("PDS") prepared by the product issuer, which contains information about the particular product, including any relevant terms, significant risks and details of other fees and charges that may apply. This document will be provided to assist you in making an informed decision about that product.

Our Fees & Charges

Initial Advice Fee

This is our fee for undertaking the initial advice service provided. This includes preparation and research for your Statement of Advice, the development of tailored strategies for your outlined goals & the initial advice presentation meetings to run through our recommendations. This fee will be a flat dollar amount, based on the overall work required for your initial advice.

Implementation Fee

After the presentation of your Statement of Advice we offer the service of implementing our recommendations on your behalf. This ensures costly mistakes are avoided and you can focus on what you do best. This fee will also be a flat dollar fee or a percentage based on the balance of investments we manage, based on the overall work required to implement your advice.

Ongoing Service Fee

Once your advice has been implemented, we will continue working together to ensure the advice and recommendations that we agreed will help you progress, are in place and are working to your advantage. We provide ongoing support, additional research, continual communication and regular reviews to ensure you are moving towards your goals. The annual fee will vary depending on the complexity of your situation and funds managed. Depending on the situation, your fee may be flat dollar or a percentage based on the balance of investments we manage.

We will endeavour to explain all fees payable by you prior to any advice or product being recommended to you and an invoice will be provided to you. You can request further particulars of remuneration, fees and commissions we receive by using the contact details provided in the "About Us" section of this FSG.

Insurance Commissions

Initial and ongoing commissions from life insurance providers may be received by Maxim Private Clients. These fees are paid to Maxim Private Clients by the life insurance issuer of the life insurance product your adviser recommends to you and are included in what you pay for the life insurance product. The commissions vary and are dependent on the life insurance policy cost.

The initial commission is paid in the first year by the life insurance product issuer to Maxim Private Clients. Ongoing commissions are payments made by the life insurance product issuer to Maxim Private Clients in the years after the first year.

If you initiate an increase to your cover, Maxim Private Clients may receive initial and ongoing commissions on the annual increase to your life insurance policy cost. The ongoing commission on a client-initiated increase is only paid in respect of the period that starts from the first anniversary of the increase.

If the initial commission is equal to the ongoing commissions (as a percentage of your life insurance policy cost), Maxim Private Clients may receive up to 38.5% (excl. GST) of your annual policy cost. If the initial commission is higher than the ongoing commissions, the maximum commission Maxim Private Clients may receive is set out in the table below:

Date new product is issued	Initial commission (% of annual policy cost or increase excl. GST)	Ongoing commission pa (% of annual policy cost or increase excl. GST)
1 January 2018 - 31 December 2018	0-80%	Up to 40%
1 January 2019 – 31 December 2019	0-70%	Up to 40%
From 1 January 2020	0-60%	Up to 40%

Non-Monetary Benefits

Maxim and its Representatives may from time to time receive non-cash benefits with a cash value less than \$300. Details of benefits between \$100 and \$300 will be maintained on a register. These benefits will normally be one off and will not be received from a product provider on a regular basis.

Associations & Relationships Which May Affect Our Advice

Maxim Private Clients has a policy of providing advice which is free from any conflicts of interest. However, at times, we may have commercial interests, associations or relationships that may give rise to an actual or potential conflict of interest, for example with third party service providers. Where any such actual or potential conflict exists, Maxim Private Clients will clearly disclose to you the circumstances where the conflict may be reasonably expected to influence our advice.

The following organisations assist Maxim in providing educational presentations and other events:

Perennial
Capital Group
Atlas Funds Management
Alliance Bernstein
T. Rowe Price
4D Infrastructure
Quay Global Investors
Bennelong

Making a Complaint

Maxim Private Clients have an internal dispute resolution process in place to resolve any complaints or concerns you may have. Any complaints or concerns should be made in writing and directed to our Complaints Officer on the details below:

Contact: Rebecca Wevers
Mail: Ground Floor, 25 Bolton Street
NEWCASTLE NSW 2300

Phone: (02) 4925 1050
Email: enquiries@maximprivate.au

If your complaint cannot be resolved to your satisfaction after this process, you have the right to lodge a complaint with the Australian Financial Complaints Authority ("AFCA") on 1800 931 678. AFCA is an approved external dispute resolution scheme of which Maxim Private Clients is a member (The Trustee for Maxim Private Clients Unit Trust Member Number: 48959 ABN 58661565636)

You may also contact the Australian Securities and Investments Commission ("ASIC") info line on 1300 300 630

Compensation Arrangements

Maxim Private Clients have professional indemnity insurance in place that complies with section 912B of the Corporations Act and ASIC Regulatory Guide 126. In particular our professional indemnity insurance, subject to its terms and conditions, provides indemnity for Maxim Private Clients and our representatives and employees in respect of our authorisations and obligations under our AFSL.

Our Privacy Policy

Depending on the type of service being provided, we may ask you to provide certain personal information, either in writing or verbally. We may also ask you to present identification documents and we will retain copies of this information.

We are committed to protecting your privacy in compliance with the Privacy Act and Australian Privacy Principles. The information you provide to us will primarily be used for providing our services to you and for complying with certain laws and regulations. We have systems and processes in place which safeguard against the unauthorised use or disclosure of your personal information.

Please contact us if you have any concerns or if you would like to receive a copy of our privacy statement. Our privacy statement is also on our website.

Our obligations under the Anti Money Laundering and Counter Terrorism Finance act

As a financial service provider, we have an obligation under the Anti Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licence. We will also retain copies of this information. We assure you that this information will be held securely. We cannot provide you with services if you are unwilling to provide this information.