

Website Disclosure Information



Suite 202, 68 Alexander Street,
Crows Nest, NSW 2065
Australian Financial Services Licence 501527

Important information you need to know about us,
before deciding to obtain financial advice and services

About this Website Disclosure Information

This Website Disclosure Information (WDI) is issued by **314 Financial Partnership Pty Ltd**. We are required under the Corporations Act 2001 to give an WDI to any retail client that we are likely to provide with financial services before those services are provided.

The information in this WDI contains important information to help you decide whether to use our services. This includes:

1. Who we are and how we can be contacted
2. Advice we are authorised to provide
3. Documents provided when receiving advice
4. How we are remunerated
5. Collecting your information and how we use it
6. Conflicts of interest that may exist
7. Internal and external dispute resolution procedures

In addition, the final part of this document is a profile of your adviser **Chris Malicki**

Lack of Independence

Under s923A Corporations Act 2001 the use of the restricted terms 'independent', 'impartial' or 'unbiased' are not allowed because 23 Beaches receives commissions for the advice we provide on life risk insurance products.

Both 23 Beaches and our Licensee 314 Financial Partnership do not have any ownership or interests in any product providers and are able to make recommendations without any conflicts of interest.



314 Financial Partnership Pty Ltd (314)

holds an Australian Financial Services Licence (AFSL) No.501527 and is responsible for the financial services provided, including the distribution of this Website Disclosure Information.

Address: Suite 202, 68 Alexander Street, Crows Nest, NSW 2065

Telephone: (02) 9966 8108

Email: admin@314fp.com.au

Who are we

We are a group of highly experienced advisers and managers, brought together with the shared purpose of providing quality advice and services to our clients. The relationship with our clients is the most important part of our business and it is the 314 philosophy to meet our clients needs, with the most thoughtful, relevant and achievable advice solutions.

314 advisers are members of the Financial Planning Association (FPA) and other industry bodies and adhere to their code of conduct and ethics.

Your Adviser will be acting on behalf of 314 Financial Partnership as an Authorised Representative when providing the financial services offered in this WDI.

There are some 314 Authorised Representatives that also conduct separate business activities such as accounting, general insurance or mortgage lending services that are not provided under the 314 Financial Partnership Australian Financial Services Licence. These services fall outside 314 Financial Partnership AFSL

activities and Professional Indemnity insurance policy. Therefore, you must satisfy yourself as to who is responsible for the specific advice or service provided in all your dealings with your adviser. Please discuss any issues with your Adviser.

23 Beaches Financial Solution Business Profile

23 beaches Pty Ltd (ABN 99 604 696 497). Is a Corporate Authorised Representative of 314 Financial Partnership. In addition, your adviser is also an Authorised Representative of 314 Financial Partnership.

Address: 2/1000 Pittwater Road, Collaroy NSW 2097

Telephone: (02) 9982-1329

Email: enquiries@23beaches.com.au

About our Team

Chris Malicki is the Principal Financial Planner of 23 beaches, he is also a licensed mortgage broker. He works with Ben Westcott who is a Certified Practising Accountant (CPA).

Chris Malicki and Ben Westcott each own 50% in 23 Beaches Pty Ltd and 23 Beaches Mortgage Broking Pty Ltd.

Advice Fees

The fees for our advice and services may be based on:

- a set dollar amount that is agreed between you and us and invoiced directly to you.
- A percentage-based fee that is agreed between you and us and paid via your product (if possible).

Please refer to our Client Value Proposition for full details in relation to the cost of our

services. Our advice fees (inclusive of GST) include charges for the following advice services:

Initial consultation 1 hour	<i>No Cost</i>
Advice Hourly Rate	\$330
Initial Advice	\$1,800 to \$6,000
Implementation	\$1,200 to \$3,000
Ongoing Advice	A flat dollar fee to a maximum of \$9,900 pa
Additional Advice	\$330 per hour

Fees will increase on July 1 each year in line with the Consumer Price Index (CPI).

COMMISSIONS

Since 1 January 2018, transitional arrangements have been in force that limit the amount of commission paid for the sale of life insurance, as part of the Life Insurance Remuneration Act in 2017.

The maximum commission payable for the initial premium is 66%. In addition, up to 22% of the renewal premium can be paid as a commission.

Commissions are payable by insurers and some product issuers for arranging insurance on behalf of you and for providing insurance services.

How are we paid

23 beaches receive 100% of all fees and commissions that are paid to the Licensee 314 Financial Partnership, for the advice and services we provide our clients. From this we pay a salary to your 23 beaches adviser and all our operating expenses.

We also pay a set monthly fee to our Licensee for the support we receive, which includes the business licensing, training,

compliance, research and ongoing educational requirements to allow us to provide quality advice and services to our clients.

ADVISER PROFILE

Your Adviser

My name is Christopher Malicki and I am an authorised representative No. 303886 of 314 Financial Partnership Pty Ltd

Education and Qualifications

St Augustine's College Brookvale Class of 1997

Bachelor of Management Newcastle University 2001

Diploma of Financial Services (Financial Planning) 2005

Advanced Diploma of Financial Services (Financial Planning) 2006

Certified Financial Planner (CFP) 2013

Certificate IV in Finance and Mortgage Broking 2017

Chris is also a CFP Professional member of the Financial Planning Association (FPA)

Experience

Chris started his career in the administration of superannuation, pension & investment accounts at MLC in 2001.

In 2005 Chris joined a financial planning and accounting firm in Brookvale as a Financial Planner and in 2010 became the Principal Adviser running the Financial Planning Division.

In 2013 Chris decided to become a self employed adviser and began 23 Beaches Financial Solutions in 2014

Chris has been a regular presenter on 2GB 873 and Northern Beaches Community radio talking about the world of finance and financial planning.

Chris is involved in many sporting teams in the northern beaches over the years including soccer, basketball, swimming and golf.

Chris now resides in Collaroy Plateau with his partner (she is also a financial adviser) and his children.

Memberships

Financial Planning Association (FPA)

Finance Brokers Association of Australian (FBAA)

My Contact Details

Telephone 02 9982 1329

Mobile 0402 434 136

Email Chris@23beaches.com.au

Why choose me

I aim to provide personalised and responsible advice suited to your objectives and believe that sound advice and planning is the key to improving your financial position.

I undertake continuous professional development and training programs so that I am up to date with legislative changes to superannuation, investments, centrelink and tax environments.

I have access to technical, risk and investment research professionals who provide me with additional analysis on strategies and products that become available as a result of these changes.

I will help you sort out your goals and weigh up different investment strategies to achieve them.

Most importantly, I turn your thoughts into action. There are no secret formulas to achieving financial security. I work with you to get the basics right and ensure you have a plan to achieve your goals over time.

Advice I can provide

I can provide you with strategic advice as well as arrange the types of financial products listed below.

I can help you identify the types of services and products that will be appropriate to meet your financial goals. In addition, you can choose whether to receive advice about a range of needs all at once, or we can provide advice about a single issue, so your most important goals are achieved first. Further advice can then be provided over time about any other needs or goals as required.

I am authorised to provide advice on the following:

STRATEGIES

- guidance on budgeting and goal setting
- savings and wealth creation strategies
- investment planning
- financial planning
- superannuation planning
- pre-retirement planning
- retirement planning
- personal insurance planning

- business insurance planning
- estate planning considerations
- aged care and Centrelink planning
- salary packaging advice

FINANCIAL SERVICES

AUTHORISATIONS

- deposit and payment products
- debentures, stocks or bonds issued by government
- life risk insurance products
- investment life insurance products
- interests in managed investment schemes, including;
 - investor directed portfolio services
 - retirement savings accounts (RSA)
 - securities
- superannuation, including self-managed superannuation

following financial planning strategies and services:

- Wealth accumulation
- Cash flow management
- Portfolio review
- Superannuation and rollover advice
- Asset allocation advice
- Derivative strategies
- Tax consequences of investments (in consultation with your tax adviser)
- Estate planning
- Business risk insurance
- Personal risk management
- Retirement planning
- Centrelink advice
- Aged Care advice
- Investments for growth and income
- Standard margin lending
- Self-managed superannuation funds

Refer to the Adviser Profile for a list of which strategies and services they can provide.

How I am paid

I control a percentage of the equity interests in 23 Beaches and as a result, I will benefit from fees, dividends or income received from the business's profits that may result from any payments or other benefits received in respect of the services provided to you.

As an employee of 23 Beaches Pty Ltd I receive a salary package which can include bonuses based on my performance and contribution to the business.

Advice we are authorised to provide

Authorised Representatives of 314 Financial Partnership can provide some or all of the

314 Financial Partnership maintains an Approved Product List (APL) on which financial products have been researched and approved for use by 314 Authorised Representatives. 314 advisers can only give advice on financial products approved on the APL.

314 Financial Partnership Pty Ltd, AFSL No.501527 is licensed to:

(a) provide financial product advice and
(b) deal in a financial product by applying for, acquiring, varying or disposing of a financial product, on behalf of another person, in respect of the following classes of financial products:

- Deposit and payment products Ltd to:
basic deposit products and deposit products other than basic deposit products
- Derivatives

- Debentures, stocks or bonds issued or proposed to be issued by a government
- Life Products including: Investment Life Insurance Products, and Life Risk Insurance Products
- Interests in managed investment schemes including:

Investor directed portfolio services

- Retirement savings accounts (“RSA”) products (within the meaning of the Retirement Savings Account Act 1997)
- Securities
- Standard Margin Lending Facility
- Superannuation

We will provide you with incidental Estate Planning advice, but we are also not legal professionals. We are also not licensed to provide advice on Credit products (i.e. mortgages) or General insurance. Should you require specialist advice on Taxation, Estate Planning, Mortgages or General Insurance, we will be happy to introduce you to an appropriate adviser.

Refer to the Adviser Profile for a list of which classes of financial products they are authorised to provide.

We will provide you with advice on the taxation implications of the financial products and strategies that we recommend to you. However, we are not tax agents and can only provide you with incidental taxation advice. If your financial adviser is a qualified tax relevant provider, they are authorised to provide a tax (financial) service, where the advice is: provided in the context of the personal advice authorised by the licensee, and part of the financial advice which interprets and applies the tax laws (including tax and superannuation laws) to your personal circumstances. We will work with your professional tax agent or accountant to assist your overall tax management.

Documents provided when receiving advice

When your adviser gives you financial advice, it will be in writing in a document called a Statement of Advice (SOA). Personal financial product advice is advice that takes into account one or more of your objectives, needs and financial situation. To make sure that the advice is in your best interests; your adviser must make reasonable enquiries about your objectives, financial situation, needs and relevant circumstances.

In the SOA your adviser will tell you about; the advice and the basis on which it is given; the fees and commissions and any associations that we have with Financial Product Issuers or other parties that may have influenced the advice given to you. If your adviser recommends a particular Financial Product, you will receive information about that particular product in a Product Disclosure Statement (PDS) and or securities research, along with your Statement of Advice. This will help you make an informed decision about that product.

Risks associated with any of our recommendations will be explained and discussed with you and will be fully detailed in your Statement of Advice. If at any time you are unclear about the risks you may be taking, you should discuss them with us before you implement any recommendation.

Any subsequent additional related advice, after previously giving you a Statement of Advice, is documented in a Record of Advice (ROA). The ROA is used when you are provided with ongoing or subsequent advice and your personal circumstances have not significantly changed. This is kept on your file and is available to you on request within 7 years. In certain circumstances you will be sent a ROA, particularly when it is necessary to show information about any remuneration or conflicts of interest associated with the advice.

You should thoroughly read the information and warnings contained in the applicable Statement of Advice, Record of Advice and any Product Disclosure Statements before making any decision relating to a financial product.

Every 12 months you will receive a Fee Disclosure Statement (FDS) covering the preceding calendar year and the upcoming year, where you have entered into an Ongoing Fee Arrangement with your Adviser for a period of more than 12 months. The FDS sets out the services provided and the services you were entitled to receive during the preceding 12 months, and the services you will be entitled to receive in the upcoming year. Fees you have paid in the preceding 12 months and ongoing fees you will pay in the upcoming year.

A Renewal Notice will be issued to you where you have entered into an Ongoing Fee Arrangement with your Adviser for a period of more than 12 months. You will need to renew or terminate the Ongoing Fee Arrangement for ongoing advice and service provided, within 120 days of your Anniversary date, each year. You will also be required to sign a Consent Form to deduct ongoing advice fees.

How we are remunerated

The cost of providing our Financial Advice to you will depend on the nature and complexity of the service provided.

A financial advisory fee will be charged based on either, a time-based hourly rate, a fixed dollar amount, a percentage of funds invested or a combination of these. Our preference is to offer a fee based advisory service however commission can be paid by the provider of the financial products if agreed between the client and the adviser.

Initial Consultation or One-off advice Fees - we charge an hourly rate of \$330 per hour including GST. We will negotiate a fixed fee if required.

Preparation of SOA and implementing Fee - we charge between \$1,800 and \$9,000 depending on complexity. This may be broken down into 2 separate fees.

Once we have completed our initial advice, we then offer ongoing advice and services to you. Our ongoing service can include:

- Review meetings to check you are on track with your goals and objectives, at an agreed frequency.
- Additional written advice as required by you.
- Telephone support as required by you.
- Review of your investments
- Review of your insurance arrangements.
- Proactive contact on any matters that require your attention.

- Provision of investment reports
- Assistance with administering your financial arrangements.

Our **fee for service** is based on the complexity of your arrangements and the frequency of the services that you require. These fees range on average, between \$1,800 and \$9,000 per annum plus GST. You will be provided with a Service Agreement outlining the details of the service we will provide to you.

Payments are to be made by electronic funds transfer payment by you, directly to the Licensee's, 314 Financial Partnership Pty Ltd, or payment can be made direct from your investment portfolio.

We will rebate all applicable commissions wherever possible, to clients who are on fee for service arrangements.

You may choose to pay this fee directly to 314 or direct your adviser to accept it from the fund manager or insurance company.

In this case, we will receive a commission from the fund manager or insurance company if you accept the recommended product.

With insurance policies, the initial commission we will be entitled to receive, will be between 0% and 66% of the first year's annual premium and then an annual ongoing commission of between 0% and 22% of the annual premium. For example, if your insurance premium was \$2,000, we will receive up to \$1,320 in initial commission and up to \$440 in ongoing commission.

We will advise you of the actual fees, commission and any other benefits that we will receive for recommending financial products to you in an SOA, when we make

those recommendations. Further information on remuneration details and how much 314 Financial Partnership and your Adviser will receive is provided in the attached Adviser Profile.

Collecting your information and how we use it

You need to provide your adviser with a list of your personal objectives, details of your current financial situation and any relevant information so that your adviser can offer you appropriate advice that is in your best interests. You have the right not to tell us however, if you don't, the advice may not be appropriate to your needs, objectives and financial situation and may not be in your best interests.

Your adviser maintains a record of your personal profile including details of your objectives, financial situation and needs. Records of any recommendations made to you are also maintained.

We will give out your personal information to third parties when we deal with financial products on your behalf. Your personal information is sensitive and valuable and is held securely and within the terms of our Privacy Policy. You can request a copy of our Privacy Policy.

It is important for us to hold this personal information as we have reporting requirements pursuant to the Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) Act 2006. This Act regulates financial transactions in a way that will help detect and prevent money laundering and terrorism financing.

Conflicts of interest that may exist

314 Financial Partnership and its Advisers do not hold ownership interests in financial product providers. Financial product providers do not have any ownership in 314 Financial Partnership.

We do not receive any sponsorship or marketing allowances from any product provider and do not have any conflicts or potential conflicts of interest that would influence our recommendations of financial products or our ability to provide advice that is in our client's best interest and prioritises the interests of the client when giving advice.

Internal and external dispute resolution procedures

314 Financial Partnership is committed to providing good, compliant advice with the highest level of integrity to our clients. If we have not delivered this and you have a concern, please let us know as we are committed to addressing any issue you may have, to your satisfaction. There are steps that you can take to work toward a resolution.

First, speak to your adviser about your concerns. Your adviser may be able to resolve your concerns satisfactorily.

Secondly, lodge a written complaint with 314 Financial Partnership. If step 1 does not lead to a satisfactory outcome for you within 5 business days, please write to 314 and email your concerns to admin@314fp.com.au. If you prefer to post us a letter setting out your concerns, this can be sent to PO Box 797, North Sydney NSW 2059. We will acknowledge receipt by calling you or sending an email response.

We will then talk to you about your concerns and work with all parties to reach a mutually acceptable resolution within 45 days of

receiving of your concerns.

Thirdly, External Dispute Resolution

If the second step does not lead to a satisfactory outcome for you, you may refer your concerns to the Australian Financial Complaints Authority (AFCA), established by the Australian federal government as a single, independent, financial services dispute resolution body. AFCA replaced the Financial Ombudsman Service (FOS) on 1 November 2018, which was the previous external dispute resolution body. 314 was a member of FOS and is now a member of AFCA.

You can contact AFCA on:

Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

www.afca.org.au | info@afca.org.au

1300 56 55 62

The Australian Securities and Investments Commission (ASIC) also has an information phone line that you can use to obtain information about your rights, and their contact number is 1300 300 630.

314 Financial Partnership holds Professional Indemnity (PI) insurance that complies with s912B of the Corporations Act 2001. This insurance covers loss or damage suffered by retail clients due to breaches of obligations by the licensee (314), its employees and advisers e.g. for negligent, fraudulent or dishonest conduct. This insurance also covers claims in relation to the conduct of its advisers and employees who no longer work for the licensee, but who did at the time of the relevant conduct.

The compensation requirements are not, for example, intended to cover:

- product failure or general investment losses;
- all possible consumer losses relating to financial services; or
- a return on a financial product that has not met expectations

Further Questions

If you have any further questions about our services or anything that is contained in this Website Disclosure Information please contact us via email on

admin@314fp.com.au or **Address:** PO Box 797, North Sydney NSW 2059

Telephone: (02) 9966 8108