

BEULAH

Financial Services Guide & Privacy Policy

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Beulah Private Clients Pty Ltd
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Financial Services Guide

Holders of an Australian Financial Services Licence (AFSL) are obliged under the Corporations law to provide a Financial Services Guide (FSG) to retail clients as soon as practicable after it becomes apparent that a financial service will be provided.

The provisions are designed to ensure clients have sufficient information to decide whether to obtain financial services from the providing entity.

This FSG contains information about:

- **The financial services we are licensed to provide;**
- **The kinds of financial products to which those services relate;**
- **The fees that we charge;**
- **Your rights as a client;**
- **Our complaints handling procedures;**
- **Further market-related advice.**

We recommend you take the time to read and digest the information contained in this FSG before proceeding with seeking advice.

Background

Beulah Capital Pty Ltd was founded in 2008 and Beulah Private Clients Pty Ltd, 2007.

Beulah Capital and Beulah Private Clients are wholly owned subsidiaries of Beulah Group Holdings Pty Ltd. They each own Australian Financial Services Licence and subsequently neither are beholden to influence from external institutions. This FSG is provided by both companies.

Collectively these companies will be referred to as "Beulah" in this document. Beulah is boutique financial services firm specialising in wealth and asset management solutions.

We are a team of like-minded professionals working together to deliver financial services in a more personalised family office type setting.

People

Beulah staff have specialist skills in funds management, economics, investment analysis, investment banking, stockbroking, financial planning, trusts, wills and estates, technical services, portfolio administration and client services.

The team carries a wealth of experience from having worked in businesses ranging from family offices to some of the largest financial institutions in Australia.

We capitalise on the broader skillsets of individuals using a team approach. The management of each client's affairs typically involves the focus and attention of a number of specialists within the business.

Clients

Our clients include:

- Wealth accumulators;
- Retirees;
- Professionals;
- Foundations and charitable groups;
- Self-managed superannuation fund trustees;
- Financial advisers and planners.

Financial Services and Products available

Beulah is authorised to provide advice in relation to the following:

Services

Investment management

Portfolio administration

Financial planning, including:

- *Investment recommendations*
- *Superannuation (including SMSF) advice*
- *Gearing strategies*
- *Retirement planning*
- *Aged care planning*
- *Estate planning*

In addition, under the licence of Beulah Private Clients, advice is also authorised in relation to Risk Management.

Strategic advice is formalised in a written document called a Statement of Advice (SoA).

Products

Managed investment schemes (MIS)

Investor directed portfolio services (IDPS)

Geared products

Cash accounts

Retirement savings accounts (RSA)

Superannuation funds (including SMSFs)

Listed securities (debentures, bonds, notes, hybrids, stocks)

Exchange traded options (ETOs)

Unlisted investments

Managed funds (including ASX listed Funds)

Foreign exchange (wholesale clients only)

Custodial services (wholesale clients only)

Financial product recommendations are accompanied by a product information booklet called a Product Disclosure Statement (PDS). The purpose of a PDS is to help you understand the product recommendations and to provide you with sufficient information to enable you to compare and make an informed decision about whether to proceed. It is important that you read and understand the contents before acquiring a product.

When we provide you with services and products we act for you and not for the providers of the financial products.

Fees and Charges

The fee structure applying to a particular engagement will differ depending on the type and manner in which services are provided. For example:

- Advice preparation fees are generally charged at the hourly rate of \$300. The total time allocated will depend on the strategies involved and the complexity of each. In some cases we may position these fees as a fixed amount. In any case, we will discuss these fees with you prior to any engagement and will not proceed with preparing advice on your behalf without your prior consent;
- Fees for ongoing investment management and our comprehensive financial planning service are generally based on the amount of assets under management (AUM), where fees are determined by

applying a percentage rate to the asset base (e.g. 1.10%pa x \$100,000 of AUM = \$1,100 pa);

- Fees relating to the execution of buy and sell transactions are generally calculated as a percentage of the size of the transaction (e.g. 0.55% x \$25,000 = \$110). A minimum charge of \$66 including GST applies. Actual transaction costs may vary depending on the execution platform used.

Transaction Fees

Advisory	Min \$66 up to 0.55%
Hub 24	0.11%
Netwealth	0.125%, Min \$18.50

Fees relating to portfolio administration services may be charged at a fixed rate or a percentage of AUM (e.g. 0.275% x \$100,000 = \$275).

Actual administration costs will depend on the type of platform used as shown in the following table.

Advisory	\$560 or \$720 pa
Hub 24	0.275% max. \$3,300 pa
Netwealth	\$0 to \$250,000: 0.300%
	\$250,000 to \$500,000: 0.250%
	\$500,000 to \$1,000,000: 0.175%
	\$1.0 million to \$2.5 million: 0.050%
	Above \$2,500,000: Nil

We are generally not able to ascertain the amount of fees and charges applicable in an advice setting until such time as we are able to assess the broader aspects of the products and services to be used in the engagement. All fees, charges or any other benefits that may flow to Beulah will be disclosed in our engagement letter, which is provided prior to engagement. Fees and charges are also disclosed in a Statement of Advice at the time personal advice is given, or as soon as practicable after that time.

Professional Competence

We are obliged, under the engagement rules of the Financial Planning Association's Code of Professional Practice, to determine whether the services offered by Beulah and the competency of the broader team will meet the needs of each client. This is conducted before proposing you proceed with engaging Beulah.

Privacy

We are required under the Corporations Law to make reasonable enquiries into a client's circumstances before preparing advice. In accordance with this requirement, Beulah collects personal and financial information on an 'as needs' basis for the primary purpose of responding to clients with appropriate financial advice (including financial products).

You have the right to refrain from providing us with the information we request. However, in fulfilling our duties we will pursue with asking a second time during the advisory process about your circumstances. Should you refrain from providing the information requested, which you are fully entitled to do so, we will provide you with a general warning with regards to the risks and consequences of withholding information. This is to ensure you are aware of the implications of such actions.

Your information is kept on file as required by law and remains confidential at all times in accordance with Beulah's privacy policy, which can be provided to you upon request or which you may download from our website. Your information may be used for secondary purposes but only where the legislation permits. We generally add each client's contact details to our direct marketing database to ensure they receive all relevant information from Beulah. You may inform us of your decision to opt out of this at any time.

Anti-Money Laundering Requirements

We are required to verify the identity of clients prior to providing financial services under the Anti-Money Laundering / Counter Terrorism Financing Act 2006. The information we are required to collect differs depending on the type of entity seeking advice (e.g., individuals, companies, trustees etc.) but generally includes the name, date of birth and residential address. We will inform you of the information we are required to collect at the time.

The Advice Process

An advice engagement involves the following:

Initial Meeting

- Understanding your initial needs;
- Informing you about our business and the services and products on offer;
- Determining whether Beulah is the right fit;

- Gathering further insight into your needs;
- Engaging in high-level discussions about potential solutions.

Seeking your instructions

The next step involves preparation and supply of an engagement letter, which contains:

- Our understanding of your circumstances;
- An outline of the solutions we propose to investigate in response;
- Details of any fees and charges;
- Any conflicts of interest that may exist;
- Any other terms of the proposed engagement.

Detailed Information Gathering

Following receipt of your instructions to proceed we arrange a time to meet and gather a detailed understanding of your personal and financial position. This is one of the most important steps in the process because the information forms the basis upon which we customise your advice.

Advice Preparation

We then take the time to consider your needs and objectives in the context of your personal circumstances. The process involves tabling a variety of solutions with a view to discounting those less appropriate.

When we have arrived at what we consider to be arguably the most appropriate course of action to follow we formalise our final recommendations for presentation. The format for this is a written document called a Statement of Advice (SoA).

The SoA details your personal and financial position, your needs and objectives, our resulting recommendations and information about fees and charges. The purpose of this SoA is to provide you with sufficient information to understand the personal advice given and whether to rely upon it and proceed.

Presenting Recommendations

We meet with you to discuss our recommendations. The presentation involves reading through the advice and discussing the reasoning behind the recommendations and the resulting implications.

Implementing Recommendations

When you have taken the time to digest our advice and decided upon the manner in which you wish to proceed,

we implement any changes in accordance with your express instruction.

Regular Review

Strategic reviews form a core part of the ongoing financial planning and investment management service.

We recommend all clients review their circumstances regularly to ensure the strategies deployed remain up to date with changes to the economy, investment markets and legislation.

General Advice Warning

Information given to a person about a strategy or product is considered general advice if the person giving the advice has not considered one or more of that person's objectives, financial situation or needs.

These more broad and 'general' discussions tend to take place in meetings and seminars.

Beulah strongly recommends that you seek more detailed information and/or personalised advice before making any changes to your personal financial situation.

This is because personal advice considers those strategies and products in the context of your actual circumstances, in which case you will be best placed to understand the risks and consequences of making any changes.

Records of Advice

This section relates to situations where:

- We provide further market-related advice in situations where a Statement of Advice has previously been provided; and
- The market-related advice is provided in a face-to-face meeting with you or via telephone, email or fax; and
- The advice recommends acquiring or disposing, or refraining from acquiring or refraining from disposing, securities that are able to be traded on a licensed market;

If you have not received a record of that advice, we will provide one at your request. You may contact us using any of the contact details provided in this FSG. This section does not relate to securities traded within Beulah's managed account service.

Managing Complaints

Beulah is equipped to manage complaints with internal and external dispute resolution processes.

If you have concerns about any of the services provided you should bring it to the attention of your adviser. If you do not feel comfortable raising concerns with your adviser we request you contact us on (03) 9270 9170 and request to speak with one of the directors. If you wish to make a complaint in written form you can address correspondence to:

The Directors
Beulah Private Clients Pty Ltd
PO Box 436
South Melbourne VIC 3205

We will acknowledge receipt of a written complaint as soon as practicably possible, and in all cases, will attend to the issues you have raised promptly.

If you are not satisfied with the response you may contact the Financial Ombudsman Service. This is a free service that is designed to handle complaints in relation to the provision of financial services and products.

Australian Financial Complaints Authority (AFCA)
GPO Box 3
Melbourne VIC 3001
Tel: 1800 931 678
www.afca.org.au

Compensation Arrangements

We maintain professional indemnity insurance cover to satisfy our requirements under section 912B of the Corporations Act 2001.

This is to ensure there are arrangements in place for compensating retail clients for loss or damage suffered because of breaches of our obligations under that Act. The cover continues to protect clients in circumstances where the servicing adviser may have exited the business.

Sophisticated / Professional Investors

The Corporations law makes a distinction between retail and wholesale clients.

Those clients with greater knowledge and experience with investing may fall into the wholesale category.

In accordance with the law, financial services providers are not obliged to provide wholesale clients with the same level of protection as retail investors.

In recognising that certain investors are able to protect their own interests, financial service providers are not required to provide wholesale clients with a product disclosure statement (PDS) containing detailed information on a financial product nor a statement of advice (SoA) containing details of advice.

Retail and Wholesale Situations

If a financial product provided to a person is a superannuation product, the product is provided to the person as a retail client.

If a financial service (other than a financial product) that relates to a superannuation product, is provided to a client, the service is provided to the person as a retail client unless the client is one of the following with net assets of at least \$10m:

- A trustee of a super fund;
- An approved deposit fund;
- A pooled superannuation trust;
- A public sector super scheme.

or otherwise meets the criteria required by the regulator.

If a financial product is not, or a financial service does not, relate to a superannuation product, the product or service is provided to a retail client unless:

- The price of the investment equals or exceeds \$500,000; or
- The product or service is provided for use in connection with a business that is not a small business; or
- The product or service is not used in connection with a business and the person who acquires the product or service gives the provider of the product or service a copy of a certificate given within the preceding 6 months (and renewed every 2 years) by a qualified accountant that states the person has:
 - Net assets of \$2.5m;
 - Gross income for each of the last 2 years of at least \$250,000; or
- The person is a professional investor, as defined in section 9 of the Corporations Act, which is generally a person who controls gross assets of at least \$10m.

In certain circumstances, Beulah may be satisfied on reasonable grounds that the level of a particular client's experience is sufficient to enable them to competently assess the merits, value and risks of holding a product, relative to both their needs and the adequacy of the information provided in relation to the product.

Where this may occur, Beulah will provide the client with a written statement containing its reasons for being satisfied as to the above and will request the client sign an acknowledgment effectively stating that they have not been provided with a product disclosure statement or statement of advice and that Beulah has not treated the provision of financial services as having been provided to a retail client and in such circumstances the client is aware that Beulah does not have any other obligation to the client as a retail client.

Advantages

The benefit of gaining classification of a Sophisticated or Professional investor is access to a broader range of investment options otherwise not available to retail clients.

Contacting Beulah

Clients can provide instructions to Beulah using any of the following channels:

Phone:	(03) 9270 1970, Fax: (03) 8080 5983
By Mail:	PO Box 436 South Melbourne VIC 3205
In Person:	Level 3/163 Eastern Road South Melbourne VIC 3205
Email:	info@beulahcapital.com

Privacy Policy

At Beulah Capital Pty Ltd and Beulah Private Clients Pty Ltd (Beulah) we recognise your privacy is important.

Beulah encompasses all of our financial planning, broking, finance, accounting, technological and superannuation operations along with fund management affiliates.

We are bound and committed to supporting the Australian Privacy Principles (APP) as set out in the Privacy Act. This document sets out our policy on how we shall implement those principles.

Collection

We collect those elements of your personal information that are reasonably necessary for the purposes of managing our responsibilities within each client engagement.

We may also collect elements of sensitive information, such as health and medical information, but only with your consent and only where the collection of that information is reasonably necessary.

Sensitive information is generally only required when managing applications or claims associated with personal risk insurance.

We collect all information lawfully and by fair means. The information is collected from you, unless it is unreasonable or impractical to do so, or unless you have provided an authority for us to gather information from a third party such as a servicing professional (e.g., lawyer, accountant, tax adviser), or product provider.

At or before the time we collect your personal information we will take reasonable steps to let you know:

- why we are collecting that information;
- who else that information might be disclosed to; and
- the main consequences of what may happen if you did not provide the information.

If a situation arises where we are required to collect information because of law or a court / tribunal order, we will take reasonable steps to inform you of that fact.

We hold client and investment information electronically on a file hosting service operated by a third part provider which provides us with secure cloud storage and real-time data backup.

Some of the recipients to whom Beulah discloses your personal information may be based overseas. It is not practicable to list every country in which such recipients are located but it is likely that such countries will include the Philippines. If this occurs we will obtain your specific consent before such information is sent overseas.

Use and Disclosure

Information is collected for the primary purpose of ensuring that our services are delivered in accordance with our legal obligations and professional standards.

Those services include financial planning, financial products or services, insurance policies or related services.

These are dependent on us obtaining personal information such as:

- details of your financial needs and objectives;
- details of your investment preferences and aversion or tolerance to risk;
- details of your current financial circumstances, including your assets and liabilities (both actual and potential), income, expenditure, etc.;
- information about your employment history, employment circumstances, family structure, commitments and social security eligibility;
- any other relevant information including medical history and/or reports required for the purposes of risk insurance.

Personal or sensitive information may be used for a secondary purpose but generally only where the use is:

- related to the primary purpose;
- is required under Australian law.

Sensitive information will only be used for a secondary purpose where the use is directly related to the primary purpose.

Information we collect from you may also be disclosed to third parties where you consent to that disclosure or where the disclosure is otherwise required or permitted by law.

Direct Marketing

Personal information may be used for direct marketing of services offered or provided by either Beulah or a related company.

Direct marketing sent from Beulah typically relates to articles that may be of interest to its clients.

You may, by contacting us in writing, request not to receive such information. These requests are generally actioned within two weeks.

Sensitive information is only used if you have consented to the use or disclosure of such information for that purpose.

Cross-border Disclosure

If managing your affairs requires interaction with overseas counterparts, disclosures to entities outside Australia may occur.

Any such disclosures will only take place as and when required and with your consent.

Government Identifiers

Beulah will not use or disclose a government related identifier unless the use is reasonably necessary for it to verify an identity or to fulfil its obligations to an agency or State or Territory authority.

Data Quality

When providing you with financial product advice we are required to collect current personal information to ensure our advice has a reasonable basis and is appropriate for your needs.

If you elect not to provide us with the information we request you may be exposed to higher risks in respect of the recommendations made to you. This has the potential to affect the adequacy or appropriateness of advice given to you.

Data Security

We take reasonable steps to protect the information we retain from misuse, interference, loss and from unauthorised access, modification or disclosure.

We will not retain any of your information for any longer than it is required by us, except to satisfy legal requirements. We destroy or de-identify personal information when it is no longer required.

Openness

In the event that we propose to sell our business we may disclose your personal information to potential

purchasers for the purpose of them conducting due diligence investigations.

Any such disclosure will be made in confidence and it will be a condition of that disclosure that no personal information is to be used or disclosed by them. In the event that a sale of our business is affected, we may transfer your personal information to the purchaser of the business. As a client you will be advised of any such transfer.

Access and Correction

You may access the personal information we retain and may request corrections to that information. This right of access is subject to some exceptions permitted by law.

We will not provide you with access to personal information which would reveal any confidential formulae or the detail of any in-house evaluative decision making process, but may instead provide you with the result of the formulae or process or an explanation of that result.

Beulah reserves the right to charge a fee for searching for and providing access to your personal information. In the event we refuse access to your personal information, we will provide you with an explanation for that refusal.

We will endeavour to ensure that at all times the personal information about you that we hold is up to date and accurate. The accuracy of the personal information is dependant to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

Privacy Complaints

If you wish to complain about any breach or potential breach of this privacy policy or the Australian Privacy Principles, you should contact us using any of the methods contained in this policy statement and request that your complaint be directed to the Complaints Manager.

Your complaint will be considered within seven days and responded to accordingly. It is our intention to use our best endeavours to resolve any complaint to your satisfaction, however, if you are unhappy with our response, you are entitled to contact the Office of the Australian Information Officer (OAIC) who may investigate your complaint further – www.oaic.gov.au