

Financial Services Guide

including Adviser Profile

Westmount Securities Pty Ltd ABN 42 090 595 289
Australian Financial Services Licence No 225715
Registered Tax (Financial Advisor) 24813729

Tel: (08) 9382 8885
Email: info@westmount.com.au
Web: westmount.com.au

Registered Office:
South32 Tower
Level 25, 108 St Georges Tce
Perth WA 6000

Postal Address:
PO Box 1941
Subiaco WA 6904

[Version 27 – 19 December 2022](#)

About this Financial Services Guide

This Financial Services Guide (FSG) is an important document, which we need to provide to you as a requirement of our Australian Financial Services Licence. It provides you with information about Westmount Securities Pty Ltd ('Westmount Financial', 'Westmount', 'we', 'our' or 'us') to help you decide whether to use the financial services we provide.

This FSG contains important information about:

- who we are and how we can be contacted;
- the financial services and financial products we can offer you;
- how we are paid for our services;
- our internal and external dispute resolution procedures and how you can access them; and
- the compensation arrangements we have in place.

If you need more information about anything covered in this document, please contact us.

This FSG also includes the Adviser Profile. It provides information about your financial adviser such as experience, authorisations and contact details.

Please retain this FSG for your reference and any future dealings with us.

Westmount authorises the distribution of this FSG.

Who is Westmount Financial?

Westmount Financial is a Western Australian boutique financial advisory group dedicated to providing you with personalised wealth management solutions.

We have been issued with an Australian Financial Services Licence (no 225715) from the Australian Securities and Investments Commission (ASIC).

Who will be your Adviser?

Your financial adviser will be Rick Maggi. Rick is a Certified Financial Planner (CFP) and is the Managing Director of Westmount Securities Pty Ltd, with over 39 years experience in financial and retirement planning.

Rick's primary areas of focus are wealth accumulation and pre/post retirement planning. With an extensive network of related specialists, ranging from accounting and law to property development and mortgage broking, Rick ensures that his clients can receive balanced and informed advice from a variety of trusted sources, not just one.

As an active Financial Advisor and Certified Financial Planner, Rick is committed to ongoing education and continual improvement. Rick's qualifications include both the Advanced and Graduate Diplomas in Financial Planning, and successful completion of the FASEA (Financial Adviser Standards & Ethics Authority) exam.



Rick Maggi CFP, Managing Director

Who is responsible for the financial services provided to you?

Westmount Financial is responsible for the advice and services provided to you. Any financial services offered by us will be provided to you by a representative of Westmount Financial.

What services do we offer?

Westmount Financial is authorised under its Australian Financial Services Licence to offer services to you in the following areas:

- Retirement & Pension Planning
- Personal & Corporate Superannuation
- Self-Managed Superannuation Strategies (SMSF)
- Strategic Asset Allocation & Investment Selection
- Income Distribution Strategies
- Financial Mentoring & Goal Setting
- Cash Flow Management
- Investment Strategies
- Margin Lending & Geared Investments
- Estate Planning
- General Tax Planning
- Risk Insurance

Life insurance: Lack of Independence

Westmount does not receive commissions for investment or superannuation business, nor does Westmount accept commissions for life insurance (risk) business for new clients. However, in some instances (ie older, legacy insurance arrangements), Westmount may continue to receive commissions, therefore, please note that Westmount is not independent, impartial, or unbiased in this particular regard.

How do we provide you with advice?

You may receive the following documents to help you make an informed decision on any financial strategy or recommended financial product:

Statement of Advice (SoA)

You will receive an SoA if your adviser provides you with any personal advice about a product or service which takes into account your financial objectives, financial circumstances, needs and requirements.

The SoA will include:

- the advice and the basis on which it is given;
- our remuneration and fees payable; and
- any associations or relationships that may have influenced the provision of the advice.

Record of Advice (RoA)

If your adviser has previously provided you with an SoA and then provides you with related additional advice, which takes into account your relevant personal circumstances, you may receive written confirmation of that advice in the form of an RoA.

Product Disclosure Statement (PDS)

If we recommend a particular financial product to you (other than securities or financial products on a licensed market) we will give you information about that financial product in a PDS to help you make an informed decision.

Managing and Disclosing Conflicts of Interest

We are legally obliged to always provide financial services to you consistent with your best interests, and to give priority to your interests before our interests.

We are also required to disclose any matters that could represent a potential conflict of interest. Disclosure of remuneration and benefits we may receive in providing financial services to you and details of any relationships, associations and interests that may give rise to a conflict are disclosed in this FSG. In addition, you should be aware that we or our associates may:

- receive remuneration or other benefits from persons other than you in relation to those financial services. The specifics of the remuneration or benefit will be disclosed to you in an SoA;
- be dealing in the assets and financial products on our own (or associate's) account as principal, including in transactions with you;
- be matching your transactions with those of another client of ours; or
- acquire, or dispose of financial products that are issued or managed by companies and entities that are associates of our firm, including related bodies corporate.

What do we expect from you?

We expect that you will provide us with accurate information so that we have a reasonable basis on which to provide you with advice. This will allow your adviser to tailor recommended strategies to enable you to make informed financial decisions.

We expect that, where appropriate, you inform your adviser of any changes that may influence your future objectives.

As a financial services 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 your current passport and driver's licence. We will also retain copies of this information.

Will advice be given that is suitable to my needs and financial circumstances?

Yes. We are obliged by law to have a reasonable basis for personal advice we provide, but to do so we will need to ascertain your individual financial objectives, circumstances, needs and requirements before we can recommend any financial products or services to you.

To assist us in providing appropriate advice designed to your individual needs we ask that you provide accurate information about your personal situation and keep us informed of any changes to your circumstances.

You have the right not to divulge any information should you not wish to do so. In that case we will warn you about possible consequences of not providing your full personal information including limitations on the advice, which can be provided. You should always read the information in your SoA carefully before making any decision relating to a financial product.

What information do we maintain in your file?

For a period of 7 years from the date on which we provide the relevant advice to you, we will maintain a record of your personal profile, which includes details of your investment objectives, financial situation and needs, and records of any recommendations we make to you. We also retain copies of communication between you and Westmount Financial's staff for 7 years. You may make arrangements with us to examine your file should you wish to do so.

How do we handle your personal information?

Westmount will not use or disclose personal information collected unless where the Australian Privacy Principles authorise the use or disclosure where required under law such as relating to public health and safety, in connection with certain operations by or on behalf of an enforcement body, as required under the Corporations Act 2001, or the Anti-Money Laundering and Counter-Terrorism Financial Act 2006.

We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our privacy policy can be obtained by contacting our office.

Do we have any relationships that may influence the service or advice you may receive?

Westmount Financial, its directors and employees, including your adviser and their associates, may hold interests in financial products that are recommended to you. Any significant interest will be recorded in a register of financial product holdings and where appropriate this will be disclosed to you in your SoA or RoA.

Your adviser may occasionally receive non-monetary benefits from product providers (such as invitations to social or sporting events) up to the value of \$300. These benefits do not influence the advice we provide to you. We maintain a register of these benefits, which can be viewed upon request.

What compensation arrangements does Westmount have in place?

Westmount Financial has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s912B of the Corporations Act 2001 (as amended).

How are we paid for the services we provide?

The initial consultation with your adviser is free of charge. At this meeting your adviser will discuss the fees that will be payable to prepare a written Statement of Advice. We offer flexible payment methods to suit you and your advice requirements and these fee arrangements may be negotiated with your adviser.

For the vast majority of clients, we charge only two fees...initial advice and ongoing advice/support. All fees stated below are GST inclusive, and can either be deducted from your investments, superannuation or pension fund, or if you prefer, invoiced directly...

Initial Advice

A one-off fee (typically \$3,300) for the preparation of a Statement of Advice. Depending on the complexity of your affairs, an implementation fee (on executing recommendations) may also apply.

Ongoing Advice & Support

A fixed, non-contractual monthly fee for ongoing advice and administrative support, agreed between you and your adviser.

Note: Advice fees are initially disclosed within a written, plain-English Statement of Advice, and yearly thereafter via a fee consent authority.

Insurance commissions: Westmount does not accept life insurance commissions for new clients, from 1 January 2022. Where we have arranged life insurance policies in the past, we may have received commissions from the insurer which varies between companies and the type of insurance being recommended. For example, commissions paid in the first year could range between 0% to 60% of the first year's premium. Upon annual renewal of cover, we may receive commissions up to 35% of the premium, which may be rebated back to clients (to lower other fees).

Product Fees & Costs: Separate from and in addition to the initial advice fee and ongoing adviser service fee, you may incur other fees and costs relating to the products and/or portfolio administration service we recommend. These product fees, if applicable, will be disclosed to you within your Statement of Advice.

Our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Westmount Securities Pty Ltd and our representatives and employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any representative and employee who has ceased work with Westmount Securities Pty Ltd for work done whilst engaged with us.

What should you do if you have a complaint?

If you have a complaint about any service provided by us, you should take the following steps:

1. Direct your complaint to the 'Compliance Manager'...

By telephone: (08) 9382 8885,

By email: info@westmount.com.au, or

By letter: PO Box 1941 Subiaco WA 6904.

2. We will acknowledge receipt of your complaint within 24 hours of receiving it.

3. If your complaint cannot be satisfactorily resolved within 30 days, you will then be entitled to make a formal complaint to the Australian Financial Complaints Authority (AFCA) on 1800 931 678 (free call).

*Please note that we do not charge fees for time spent handling complaints.

