

# Financial Services Guide

Date of issue: 12 December 2023

## About this guide

This Financial Services Guide (FSG) explains the financial services provided by Bridges and your planner (who is authorised through Bridges). It is designed to help you make a fully informed decision about whether you want to use our services.

Please take the time to read this guide carefully. Sound financial advice is based on open communication. Understanding our services and our fees is the cornerstone of this communication. It's also important that you know who authorises your planner, the nature of their associations and relationships and what to do if you have a complaint. If you have further questions, or if there is anything that isn't clear, please talk to your planner or contact us.

### Not independent

We are a wholly owned subsidiary of Insignia Financial Ltd (ABN 49 100 103 722) and part of the Insignia Financial Group of companies (Insignia Financial Group). The Insignia Financial Group is an issuer of financial products, some of which are included in our Approved Product List. In addition, we may receive commission on life insurance products as explained in this FSG under the heading 'How we are paid'. For these reasons, we do not refer to ourselves or our advice as independent, impartial or unbiased.

## About us

**At Bridges, we believe financial advice makes a difference.**

For over 30 years our financial planners have been helping Australians plan for their future and achieve their goals. Our clients are at the heart of everything we do.

Our advice covers a broad spectrum of financial planning and investment services to help our clients achieve their financial goals. As an ASX Market participant, we also offer full-service stockbroking to our clients. All Bridges planners have a legal obligation and an ethical duty to act with integrity and in the best interests of their clients. We are committed to providing professional, ongoing advice and service.

Bridges is a wholly owned subsidiary of Insignia Financial Ltd (Insignia Financial Group) which is listed on the Australian Securities Exchange (ASX: IFL).

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Millers Point NSW 2000

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**Email:** [Enquiries@bridges.com.au](mailto:Enquiries@bridges.com.au)  
**Website:** [www.bridges.com.au](http://www.bridges.com.au)

## Products and services we provide

The financial services we are authorised to advise and deal in are:

- Basic deposit products
- Government debentures, stocks or bonds
- Interests in managed investment schemes
- Managed Discretionary Account (MDA) services
- Retirement savings accounts
- Securities, including shares
- Superannuation products
- Standard margin lending facilities
- Life insurance and risk products, and
- Derivatives and foreign exchange products

Some Bridges financial planners can only provide a certain range of services. You can request a copy of your financial planner's authority which sets out the range of services they are authorised to advise and deal in.

## Important documents you can expect to receive

When your planner provides personal financial advice for the first time, you will generally be given a Statement of Advice (SoA). The SoA sets out your personal advice, the basis on which it is given, the cost of the advice, and information about any associations or relationships that could influence the advice.

If you require further advice at a later time, providing your circumstances have not changed significantly since your previous SoA, your planner may be able to provide the further advice verbally or via a shorter Record of Advice (RoA). If you are given verbal advice, your planner will document the discussion and a copy of this record can be made available to you on request. If you are given further advice and your circumstances have changed significantly since your previous SoA, you will generally be given another SoA.

To help you make an informed decision about a financial product, you will generally be given a Product Disclosure Statement (PDS) which outlines the product features and costs in detail. In certain circumstances, there is no requirement to provide a PDS (including, for example, where you already have one).

If you ask your planner to undertake a transaction without receiving advice from that planner, you may be given a letter confirming your instructions and disclosing any costs payable by you in relation to that transaction.

If you use our stockbroking services, you will be given a copy of our 'Equities terms and conditions of trading'. This document explains the terms and conditions that allow us to execute transactions on the ASX, as well as the clearing and settlement services which are provided by Finclear Pty Ltd (Finclear). You will also be given a copy of our 'Best execution policy' which explains how we handle and execute your orders, and a disclosure statement with further information about the clearing service provided by Finclear.

If you wish for Bridges to act as your CHES Sponsoring Participant, you will be required to enter into a Sponsorship Agreement and a written explanation of that agreement will be provided to you.

## Our Approved Products List

Our Approved Products List (APL) is a list of what we consider to be sound quality, fully researched products, but doesn't include all possible products available in the market. Only products and services that have been examined by our experienced research team are placed on our APL.

When selecting products for you, your planner is generally limited to the range of investment products and a selection of 12 insurance providers on the APL.

Your planner will first source from the APL before providing any recommendations. They will only recommend a product or service after considering its appropriateness in relation to your individual objectives, financial situation, needs and best interests. Where your strategy requires products and services other than those on the APL to act in your best interests, the Insignia Financial research team will be consulted and we will seek to find an alternative solution.

The APL includes products issued and platforms operated by related companies including, IOOF Investment Management Limited, Questor Financial Services Limited, IOOF Investment Services Ltd, Navigator Australia Limited, Oasis Fund Management Limited, OnePath Custodians Pty Ltd, OnePath Funds Management Limited, MLC Investments Limited, NULIS Nominees (Australia) Limited, Managed Portfolio Services Limited, Australian Ethical Investment Limited, Antares Capital Partners Limited.

These related companies will receive fees and benefits as disclosed in the relevant document if you invest with them.

## Important relationships and other benefits

In addition to the related companies listed above (under the heading 'Our Approved Products List') you should also be aware of the following relationships and benefits that we may receive. Any payments noted below are not an additional cost to you and will only be made to the extent permitted by law. Arrangements that are relevant to the advice being provided to you will also be disclosed in your written advice.

### Product and service provider benefits

Bridges may receive sponsorship payments from product and service providers to fund technical and professional development training for our planners. Our planners may also apply for and may qualify to receive commercial terms on a range of banking products and services such as interest rates and limited recourse terms.

### Distribution fees

Related companies of Bridges may receive fees for acting as the distributor of financial products which your planner may recommend. Any fee is paid by the product issuer or administrator of the product out of its own funds. Neither your planner nor Bridges receive any of these fees.

## Advisory fees

Product providers may pay advisory fees to Bridges or an investment management entity associated with Bridges. This fee is for the provision of portfolio management advisory services where Bridges model portfolios are utilised via managed accounts or separately managed accounts. In the event of this occurring, the fee is calculated as a percentage, likely to be up to 0.15% of the managed account or separately managed account portfolio balance. Your planner will not receive any of this fee.

## Referral partners

Bridges has referral relationships with third parties. A full list of the partners who refer to us, and the referral fees paid to them, is attached at Annexure A.

## Referrals to a third party

Where you are referred to a third party (including to other financial planners) by your planner, your planner does not receive any payment for that referral. We also do not approve or endorse their advice. You must assess the merits of their advice in the light of your own circumstances and objectives.

## Other payments

We keep a full register of any benefits received by planners of between \$100 to \$300. By law, your planner is not permitted to receive benefits in excess of \$300 per year from a product issuer. In addition, Bridges keeps a register of any other non-monetary benefits your planner may receive in relation to education, training, technology support or software that is relevant to the provision of financial advice. If you would like a copy of either register, please ask your planner and one will be made available to you.

## How we are paid

We receive remuneration from:

- Advice and service fees paid by you (fee for service)
- Commissions from insurance providers
- Other payments and benefits as outlined above under the heading 'Important relationships and other benefits'

All fees and commissions are collected by Bridges. Your planner is an employee of Bridges and is paid a salary and may also receive a bonus based upon performance and achievement of various objectives. The variable bonus component is determined based on factors such as client satisfaction, the standard of service provided to clients, training undertaken and revenue received by the licensee.

## Advice and service fees paid by you

Before providing personal advice, your planner will agree the fees and payment options with you. These fees will be based on your individual circumstances, the complexity of your situation and the time it takes to prepare your personal financial advice. Fees and commissions that are relevant to the advice being provided will also be disclosed in the written advice provided to you.

The types of fees you may be asked to pay can include:

- **Statement of Advice (SoA) fee** — a fee to gather information, analyse your situation and prepare your SoA.
- **Implementation fee** — a fee to implement the recommendations contained in your SoA.
- **Review service fee** — a fee for the provision of review services if you enter into a service agreement with your planner.
- **Stockbroking transaction fee or brokerage** — a fee for stockbroking services. Further information on this fee is contained in the documents relating to our stockbroking service. Where money is held in a trust account on your behalf for your share trading, interest earned on those funds will be paid to Bridges.

Your planner may also charge other fees for the ad hoc provision of advice or services, including if you instruct your planner to complete a transaction on your behalf such as buying or selling specific financial products.

Typical examples of fees (inclusive of GST)																
Initial consultation	Complimentary.															
Advice preparation and implementation fees	<p>The fees charged for the preparation and implementation of advice or specific transactions requested by you will depend on your individual circumstances and our assessment of the complexity of the advice or services provided.</p> <p>The minimum initial fee charged for advice preparation and implementation is \$1,700 combined, while the maximum fee that can be charged is generally \$10,000. However, in some cases, depending on the complexity of the advice you may be charged a higher fee. The relevant advice preparation and implementation fees will be disclosed to you and agreed with you upfront before we provide advice.</p> <p>Advice preparation fees are normally charged on presentation of the Statement of Advice. Where you do not proceed with our recommendations, part or all of the advice preparation fee may still be charged.</p> <p>The implementation fee is charged separately on acceptance of all or part of the recommendations in the Statement of Advice.</p> <p>Fees may be paid directly by you via credit card, direct debit, cheque or in some circumstances where possible, collected through the investment platform.</p>															
Review Service Fee	Your planner may charge a fee for the provision of services that may include an annual review and/or a portfolio review. The minimum fee charged is \$1,500. This fee will be set based on the time involved and complexity in reviewing your situation. Details of the services will be set out in your Client Service Agreement, if you enter into such Agreement.															
Commission for Life Risk Insurance Products	<p>Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).</p> <p>Ongoing commission will also be paid when you renew your policy each year.</p> <p>The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:</p> <table border="1"> <thead> <tr> <th>Date policy is issued</th> <th>Initial Commission (% of annual policy cost including GST)</th> <th>Ongoing Commission (% of annual policy cost including GST)</th> </tr> </thead> <tbody> <tr> <td>Before 1 January 2018 or before 1 April 2018 (application received before 1/1/18)</td> <td>up to 130%</td> <td>up to 33%</td> </tr> <tr> <td>From 1 January 2018</td> <td>up to 88%</td> <td>up to 33%</td> </tr> <tr> <td>From 1 January 2019</td> <td>up to 77%</td> <td>up to 33%</td> </tr> <tr> <td>From 1 January 2020</td> <td>up to 66%</td> <td>up to 33%</td> </tr> </tbody> </table> <p>We may receive commission at pre 1 January 2018 rates if:</p> <ul style="list-style-type: none"> <li>• you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018;</li> <li>• that policy amendment results in commission receivable by us; and</li> <li>• that policy amendment is eligible for pre 1 January 2018 commission rates.</li> </ul> <p>Example (all figures include GST):</p> <p>You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 (\$1000 x 77%) in the first year and ongoing commissions of \$330 per annum (\$1000 x 33%) for as long as you continue to hold the policy.</p> <p>If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 (\$500 x 66%). The ongoing commissions on the additional cover may be up to \$165 (\$500 x 33%). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions of up to \$495 (\$1500 x 33%) may be payable.</p> <p>Please note that the initial and ongoing commissions on life insurance products are paid by product issuers and is not a direct cost to you.</p>	Date policy is issued	Initial Commission (% of annual policy cost including GST)	Ongoing Commission (% of annual policy cost including GST)	Before 1 January 2018 or before 1 April 2018 (application received before 1/1/18)	up to 130%	up to 33%	From 1 January 2018	up to 88%	up to 33%	From 1 January 2019	up to 77%	up to 33%	From 1 January 2020	up to 66%	up to 33%
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Ad hoc advice	<p>Where client circumstances and supporting strategies involve limited complexity there will be an opportunity to request ad hoc review advice. The minimum initial fee charged for the preparation and implementation of this ad hoc review advice is \$2,700 combined.</p> <p>The fees will be discussed with you at the time the ad hoc review advice is arranged.</p>															

## If you have a complaint

If you have a complaint about financial services provided to you, your complaint can be directed to your planner in the first instance. You can also raise your complaint at any time by contacting us at:

**Email:** advicecomplaints@insigniafinancial.com.au

**In writing to:** Insignia Financial Advice Dispute Resolution Team  
Level 3, 30 Hickson Road  
Millers Point NSW 2000

**Phone:** 1800 271 147

We will investigate and endeavour to resolve your complaint promptly and fairly. If your complaint has not been resolved to your satisfaction within 30 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA is an external dispute resolution scheme which provides fair and independent financial services complaint resolution that is free to consumers. AFCA's contact details are:

**Email:** info@afca.org.au

**Website:** www.afca.org.au

**In writing to:** Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001

**Phone:** 1800 931 678

The Australian Securities and Investment Commission (ASIC) has an information line 1300 300 630 which you may use to obtain information about your rights, and to make a complaint. For more information, please visit their website [www.asic.gov.au](http://www.asic.gov.au)

## Professional indemnity insurance

Bridges is covered by professional indemnity insurance satisfying the requirements under the Corporations Act for compensation arrangements. Our insurance arrangements cover claims made against us as the licensee and both our current and former authorised representatives.

## Our privacy policy

We recognise the importance of protecting your privacy. Your personal information will be handled in accordance with our privacy policy, which outlines how the information we collect from you is used, stored and disclosed.

We will collect your personal information from the client information questionnaire you complete with your financial planner. As a financial service provider, we are obligated to verify your identity and the source of any funds. Accordingly, we will ask you to present identification documents, such as, your passport and driver's licence, which will be held on file.

The main reason we collect, use and/or disclose your personal information, is to provide you with the products and services that you request. We may also use and/or disclose your personal information for the following related purposes:

- to help your financial planner provide you with financial advice and services in relation to your account with us
- to facilitate internal administration, accounting, research, risk management, compliance and evaluation of Insignia Financial Group products and services
- to establish and maintain insurance protection that you may request
- to provide you with information about other products and services that we or other members of the Insignia Financial Group offer that may interest you.

We may also disclose your information to external parties some of whom act on your or our behalf. These parties may include:

- your financial planner
- banks or other financial institutions
- insurers and reinsurers and their claims agents and assessors
- product providers
- mail houses
- other companies within the Insignia Financial Group.

We are also permitted to collect and disclose your personal information when required or authorised to do so by law.

To facilitate the provision of financial services, paraplaning and other administrative services, our financial planners may use a service provider located overseas and, if so, your personal information may be accessed from this overseas location. Any overseas disclosure of your personal information to enable these services to be provided does not affect our commitment to safeguarding your privacy and we will take reasonable steps to ensure that any overseas recipient complies with Australian privacy law.

By signing the client information questionnaire, you agree to us collecting, storing, using and disclosing your personal information. If you do not provide all the information requested in your application form, we may not be able to provide you with the financial advice and services you have requested.

If you have concerns about the accuracy and completeness of the information we hold, you may request access to your personal information by contacting the Privacy Officer:

**By mail:** Privacy Officer  
Bridges Financial Services Pty Ltd  
Locked Bag 4004  
Queen Victoria Building NSW 1230

**By email:** [privacy.officer@insigniafinancial.com.au](mailto:privacy.officer@insigniafinancial.com.au)

**By phone:** 1800 221 151

To obtain a copy of the Insignia Financial Group privacy policy please contact our client services team on 1800 221 151 or visit our website at [www.bridges.com.au/privacy\\_policy](http://www.bridges.com.au/privacy_policy).

## Annexure A

**Date of Issue: 12 December 2023**

### Referral partners

Our usual referral fee is a fixed fee of \$300 where the referred client obtains single strategy advice from a Bridges planner, or \$1,500 where full advice is obtained. The following list of referral partners are paid this way.

- Australian Mutual Bank
- Australian Post-Tel Institute Ltd (NSW)
- Bank Vic
- Central Murray Credit Union
- Central West Credit Union
- Circle Alliance Bank
- Community First Credit Union
- Family First Credit Union
- First Choice Credit Union
- Gateway Bank
- Geelong Bank (FCCS)
- Goulburn Murray Credit Union Co-Op
- Heritage Bank
- Horizon Bank
- Hume Bank
- Illawarra Credit Union
- Lysaght Credit Union
- Macarthur Credit Union
- Macquarie Credit Union
- Move Bank
- Northern Inland Credit Union
- Nova Alliance Bank
- Orange Credit Union
- Pulse Credit Union
- Queensland Country Bank
- Regional Australia Bank (Holiday Coast Credit Union)
- South West Slopes Credit Union
- Southern Cross Credit Union
- Summerland Credit Union
- The Broken Hill Community Credit Union
- The Capricornian
- Unity Bank
- Warwick Credit Union Limited
- Woolworths Employees Credit Union
- Transport Mutual Credit Union

The referral partners listed in the following table are paid as shown.

Referral partner	Single strategy advice	Full advice
Bendigo Bank	\$1,150 + GST	\$1,150 + GST
IMB	\$300	\$1,000
National Australia Bank	\$500 + GST	\$500 + GST
Beyond Bank Australia	\$1,000	\$1,000
My Money Sorted	20% of upfront fee	20% of upfront fee