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Financial Services Guide

1 December 2023

Part 1

This Financial Services Guide ("FSG") is authorised for distribution by Morrrows Private Wealth Pty Ltd (MPW). It is important that you understand this FSG as it is a legal document. If any part of this document is not clear to you, please speak to your financial advisor.

Clients' instructions are accepted in person, via phone or email to the above address. This document constitutes Part 1 of the FSG. Part 2 of this FSG is a separate document titled MPW Advisor Profiles and explains the products and services your personal advisor can provide to you as a Representative of MPW. Part 3 of this FSG is a separate document titled FSG MDA Disclosures. It explains our Managed Discretionary Account (MDA) services, including the fees, services and risks associated with using MDAs.

MPW will be acting on its own behalf and your advisor will be acting on behalf of MPW when providing services to you. MPW is responsible for the financial advice services provided to you by your advisor.

Please retain Part 1, Part 2 and Part 3 (where applicable) of the FSG in a safe place for your records.

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Morrrows Private Wealth Pty Ltd
ABN 97 081 090 084
Australian Financial Services Licensee 244119



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Not Independent

By law we are required to disclose that we are not permitted to call ourselves independent in accordance with s923A of the Corporations Act (2001), as we receive commissions on the sale of life risk insurance products. This commission is retained by MPW in exchange for a reduced or in some cases zero advice cost to the client. Additionally, in the event of a claim for insurance policies that we have recommended and that continue to be under our advice, we provide assistance during the claim process at no cost.

1. About this Document

This Financial Services Guide (“FSG”) is an important document required by law. The FSG explains the advice, services and types of products Morrrows Private Wealth Pty Ltd (MPW) is authorised to provide under its Australian Financial Services License.

This FSG outlines important information about:

- Who MPW and its advisors are and how you can contact us;
- The advice, services and products MPW can authorise its advisors to provide;
- How MPW develops and documents your personal financial advice;
- How MPW and your advisors and/or associates are remunerated;
- How MPW discloses and manages any conflicts of interest; and
- Details of MPW’s internal and external complaint handling procedures and how to access them.

This information is provided to assist you in making an informed decision about whether you want to use the services being offered by MPW. If any part of this document is not clear to you, please discuss this with your MPW advisor.

2. About Morrrows Private Wealth Pty Ltd

Morrrows Private Wealth (MPW) is part of the Morrrows Group, one of the few multi-discipline specialist advisory practices in Australia. The Morrrows Group consists of Morrrows Accounting, Morrrows Superannuation, Morrrows Legal, and MPW.

Morrrows was founded by Mr Leonard Charles William Morrow in 1960 and continues today with five senior directors.

MPW’s business offer is simple, yet compelling. Through a specialist integrated advice model and a simple fee for service arrangement, we can provide you compelling value and benefits. The extent of specialist advice you can source from the one office is unique. The Morrrows Group team of experts and approach allows for all your business and family’s full financial needs to be efficiently co-ordinated. The Morrrows culture drives high quality advice, specialist technical expertise, personalised communication, timely and accurate execution focused on optimised results. We have expertise and specialise in the provision of services to high net worth individuals.

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3. MPW's Value Proposition is Simple



Partner. Innovate. Achieve.

We partner with you

We earn your trust through our proven reputation, personalised service, innovative solutions and the ability to solve your complex problems across various financial disciplines. Our knowledge assists you to grow and protect your family's wealth, providing you with security and confidence to achieve your lifetime goals.

We are specialists and technical experts

Specialisation allows us to create innovative solutions that recognise your unique needs.

Our solutions will provide you the opportunity to achieve your best

Have the confidence to live the life you want.

4. A Highly Qualified Technical Specialist Advice Firm

MPW provides you with quality financial advice by ensuring your advisor:

- Is highly qualified, having completed higher education courses and staying up to date with ongoing training to maintain their expertise, knowledge and skills;
- Is provided extensive technical resources, support and tools to provide quality financial planning advice;
- Is only authorised to provide advice and/or services to you where they have appropriate qualifications; and
- Is monitored and supervised to ensure they comply with the requirements of the law and MPW's standards.

You will benefit from the direct access your advisor has to call on an extended team of experts within the Morrrows Group. Taxation, Self-Managed Superannuation Fund, and Estate planning specialists can be called upon easily and as necessary to complement the financial planning services that MPW provides. Specialist advice from the broader Morrrows Group may be recommended where these services add further value to your personal circumstances. MPW will always separate its advice to you as necessary from the other specialists in the broader Morrrows Group to ensure it complies with the financial services laws and you understand who is responsible for the advice you receive.

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The diagram below shows how MPW works with you and calls on additional expertise of the Morrrows Group while always adhering to our core values.



5. How We Protect You and Your Assets

MPW maintains an Approved Product List (APL) supported by research from our external asset consultant and external research houses. Generally, MPW's product recommendations are restricted to its APL. However, where you hold an existing investment or insurance product or request us to consider a product outside MPW's APL, MPW has a special approval process in place to accommodate your requests, where appropriate. Any considerations identified as part of this special approval process will be communicated to you before we document your personal advice recommendations.

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To protect your interests your advisor is restricted to MPW's Approved Product List unless they receive special approval from MPW's Chief Investment Officer to use alternative products.

MPW advisors only advocate long-term investment strategies which do not take unnecessary risks with your investments. Your MPW advisor is not permitted to switch your investments frequently or make speculative investments in products such as tax-driven schemes or unregulated products.

MPW *does not* allow your advisor to:

- Act as a trustee for you or operate a trust account on your behalf;
- Hold funds or have access to withdraw funds on your behalf;
- Act on behalf of any other Australian Financial Services Licence holder;
- Ask you to sign documents which have not been fully addressed or completed.

6. What Financial Services We Can Offer You

Your MPW advisor can provide you with access to a broad range of financial advice and services which may include:

- Strategic financial planning advice;
- Investment planning;
- Investment portfolio management and optimisation;
- Superannuation and rollovers;
- Retirement Planning;
- Self-Managed Superannuation Fund advice;
- Cash flow, budgeting and debt management;
- Centrelink planning;
- Asset protection;
- Personal insurance protection;
- Business succession planning;
- Estate planning;
- Aged care planning;
- Long term wealth creation strategies through standard gearing and margin lending;
- Ongoing advice and review services; and
- Managed Discretionary Account (MDA) services.

MPW and its Representatives act on your behalf when providing their services.

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7. What Financial Products We Can Offer You

MPW's advisors under our Australian Financial Services Licence are authorised to offer you the following financial products when providing you with advice:

- Deposit and payment products;
- Derivatives;
- Government debentures, stocks, and bonds;
- Interests in managed investment schemes;
- Life products including investment life insurance products and life risk insurance products;
- Managed Discretionary Account Services;
- Retirement Savings Accounts (RSA's);
- Securities;
- Standard margin lending; and
- Superannuation.

8. Benefits of our Financial Services

For you to appreciate how our personal advice and services can benefit you, we have included the table below explaining each area of advice and potential benefits you could access by obtaining personal advice.

The benefits explained and all other information in this FSG are of a general nature and do not consider your specific needs or personal financial circumstances. Therefore, the information is not intended to be personal advice or influence you to acquire, hold or dispose of any financial product.

AREA OF ADVICE	BENEFITS
Strategic Financial Planning Advice	<ul style="list-style-type: none"> • Uses strategies and restructuring of your financial position to maximise your ability to satisfy your needs and achieve your goals for you and your family. • Strategic advice helps you make proactive decisions to restructure your financial arrangements to access additional benefits or reduce unnecessary costs and taxes.
Investment Planning	<ul style="list-style-type: none"> • Helps to maximise and grow your money for a future goal. • Generates an independent source of income and/or capital growth.
Investment Portfolio Management and Optimisation	<ul style="list-style-type: none"> • Provides you access to our specialist investment team who regularly review financial markets, investments, and emerging investment opportunities. Personal advice will save you considerable time as we will do the hard work deciding which investments provide for your needs. Our investment planning gives you the confidence to make informed decisions about your investment portfolio.

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AREA OF ADVICE	BENEFITS
<p>Superannuation and Rollovers</p> <ul style="list-style-type: none"> • Risk Profile and asset allocation strategy review • Review of super fund suitability • Review of underlying investments, fees, and performance • Alternative super structures and investment portfolio strategies 	<ul style="list-style-type: none"> • Consolidating your superannuation could provide a cheaper fee structure for your accumulated benefits which in turn maximises future retirement entitlements. • Reviewing your superannuation fund allows you to consider more suitable investment options and product features, in line with your personal and investment requirements, with the aim of putting you in a better position. • By utilising a cost-effective administrative service and proactive fund manager strategies, you could minimise costs and taxes and maximise your superannuation assets in retirement. Your superannuation benefits could be better invested in a manner which is more consistent with your investment and income needs and risk profile.
<p>Self-Managed Superannuation Funds (SMSF's)</p>	<ul style="list-style-type: none"> • As superannuation is most people's second largest asset, a SMSF can give you control to manage your overall retirement investment strategy. SMSF's provide flexibility to proactively manage your superannuation assets and increase your overall financial position in retirement.
<p>Centrelink Planning</p> <ul style="list-style-type: none"> • Review of your financial position • Determine eligibility under income and assets test 	<ul style="list-style-type: none"> • Aimed at maximising Centrelink benefits and entitlements. • Advice may assist you to re-structure your financial assets and increase or gain access to an Age Pension or other entitlement from Centrelink. • Accessing Centrelink benefits could provide additional funding for ongoing living expenses rather than drawing down on your superannuation assets.
<p>Retirement Planning</p> <ul style="list-style-type: none"> • Transition to retirement • Projection modelling • Superannuation contribution strategies • Establishment of a SMSF • Transfer of assets to superannuation 	<ul style="list-style-type: none"> • Allows you to build on your superannuation asset base to fund your future retirement goals, whilst receiving tax-effective income to fund your retirement lifestyle. • Restructuring your superannuation benefits can create an eligibility to receive superannuation income in preparation for your full retirement or supplement your income when transitioning into retirement. • Taking the time to reflect upon your retirement plans, including holiday plans, choice of lifestyle and cash flow requirements, can give you confidence that you are providing the capital base you need to fund your retirement and achieve your stated goals and objectives. • Modelling your superannuation benefits will: <ul style="list-style-type: none"> ○ Provide a clearer picture of how your current superannuation will provide for your future retirement income needs. ○ Identify areas that could be improved to ensure that you have adequate funds to support your desired lifestyle through retirement. ○ Help you decide whether you can reduce working hours now to spend more time pursuing your lifestyle goals.



AREA OF ADVICE	BENEFITS
<p>Cash flow, Budgeting and Debt Management</p> <ul style="list-style-type: none"> • Debt reduction strategies • Savings strategies • Tax optimisation • Establishment of trust 	<ul style="list-style-type: none"> • Reducing debt can provide peace of mind and could reduce the burden of having to repay debt prior to your retirement. • Reducing non-tax-deductible debt could provide an effective risk-free return at the current credit cards and mortgage rates, allowing you to reduce debt quicker. • Your cash flow could be improved by eliminating ongoing interest obligations. • Focusing on strategies that reduce debt earlier allows you to provide for your other personal objectives, such as providing for your children’s education. • You may be able to effectively re-structure your investments through superannuation to improve your current tax position by taking advantage of any available tax concessions. • Restructuring your income could provide tax savings and optimise cash flow into the future. • Analysing your current position and identifying options to improve your cash flow position could give you a greater understanding of your savings capacity and how to improve your net asset and cash flow relative to your needs. A trust structure could ensure income is distributed in the most tax-effective manner, therefore maximising the income to be received by you and your family.
<p>Personal Insurance Protection</p> <ul style="list-style-type: none"> • Insurance needs analysis • Review of existing insurance • Personal insurance: Life, Total and Permanent Disablement, Trauma and Income Protection • Product recommendations 	<ul style="list-style-type: none"> • Personal insurance could protect you and your family in the event of death, disability or illness. • Reviewing your personal risk position could help you identify whether your existing asset base will provide adequate funding in the event of illness, disability or death. • A comprehensive review of your existing insurances could help you determine whether your existing cover reflects your current insurance needs and whether the policies are competitive, given the quality of product definitions and cost of premiums. • Advice can assist you to identify the type and level of insurance cover required to meet your needs, goals and financial situation and determine the most suitable insurance product to do so.
<p>Business Succession Planning</p> <ul style="list-style-type: none"> • Risk and insurance needs analysis • Review of existing insurances 	<ul style="list-style-type: none"> • Advice will allow you to identify your key risks and decide strategies that assure the continuity of your business with minimal disruption. • Insurance advice can provide access to alternative sources of funding to deliver security for suppliers, creditors or certainty in the event of voluntary or involuntary exit of a business partner.
<p>Asset Protection</p> <ul style="list-style-type: none"> • Establishment of trust • Review ownership of assets 	<ul style="list-style-type: none"> • Reviewing the ownership of your assets when you are self-employed could ensure that they are protected from third parties in the event of bankruptcy. • Asset protection strategies provide legal and ethical options for you to exercise choice and protect your assets. It gives you peace of mind, like insurance, that your needs and wishes will be provided for and protected.



AREA OF ADVICE	BENEFITS
<p>Aged Care Planning</p>	<ul style="list-style-type: none"> • In discussing your potential needs for care and accommodation in the future, you can develop a plan that will give you confidence and security at a time when many other aspects of your life may be changing. • Addressing your needs early will give you comfort that you are minimising difficult decisions for your family. Your wishes will be well considered, provided for and documented.
<p>Estate Planning</p> <ul style="list-style-type: none"> • Withdrawal & re-contribution Strategy • Wills • Powers of Attorney • Binding Death Nomination 	<ul style="list-style-type: none"> • Advice on withdrawal and consideration of re-contribution strategies could maximise the superannuation benefits to be passed onto your children upon your death. • Updating your Wills can ensure your estate assets are disposed according to your personal wishes. • Appointing legal Powers of Attorney can ensure that in the event of incapacitation, major financial and medical decisions can continue to be made on your behalf by a person nominated and trusted by you. • A valid Binding Death Nomination can ensure that your superannuation benefits are transferred to beneficiaries upon your death according to your personal wishes.
<p>Long-Term Wealth Creation Strategies</p> <ul style="list-style-type: none"> • Gearing • Margin lending 	<ul style="list-style-type: none"> • Advice can identify whether there are tax effective strategies and opportunities for accelerating wealth accumulation for long term investors who can tolerate volatility and are appropriate for your circumstances. • Advice can give you comfort to use gearing or margin lending at a level determined personally appropriate to your needs, circumstances and risk tolerance.
<p>Ongoing Advice and Review Services</p>	<ul style="list-style-type: none"> • Allows your initial investment in advice to be updated as life changes, ensuring your advice continues to provide you with ongoing benefits. • Allows you to watch your progress toward your goals and ensure you remain on track to achieve those goals. • Provides you a financial partner and coach. You can always call us to discuss changes, thoughts and proposals. Our ongoing partnership and coaching will provide you with peace of mind that we can continue to add value to your situation.



Managed Discretionary Account (MDA) Services

- Allows you to grant your advisor an authority to make investment decisions on your behalf and arrange transactions (eg. Buy or sell investments) without having to seek your authority before every decision or transaction is made.
- This arrangement benefits you by reducing the administrative burden of completing paperwork and signing documents and equipping us to quickly and efficiently implement changes to your investment portfolio.
- Although MDA services are undertaken within a strong framework of compliance requirements and transparency where every transaction is tracked and audited through the administrative service, there are certain benefits and potential risks associated with an MDA Service. Further information on MPW's MDA services is in Part 3 of this FSG.

9. Advice and Services Focused on your Best Interests

MPW's advisors will only prepare personal financial advice after conducting an appropriate investigation into your personal needs, goals, financial circumstances, financial strategies and products most likely to provide for you and your best interests.

Quality and appropriate personal advice can only be provided where we can understand enough information about you and your personal and financial objectives and situation and relevant issues to provide appropriate recommendations aimed at improving your current situation.

Ultimately, you choose the amount of information you feel comfortable to provide. However, if you do not provide all the information we need for the relevant scope, you risk receiving advice that may not be suitable for you.

Where you do not wish to provide information regarding your full situation because you only require advice based on a specific need or objective, such as rolling over your superannuation, your MPW advisor will make you aware of the possible risks if you do not provide the information, and will limit the advice accordingly. Your MPW advisor can only provide personal advice if they believe they have enough information with which to provide advice that is in your best interests.

Where your personal goals and financial circumstances change at any time, you should contact your advisor as soon as possible. How MPW and your advisor protect the privacy of your information is outlined in our Privacy Policy later in this FSG.





What will you receive when we provide you with personal financial advice and services?

When your MPW advisor provides you with personal advice and services they will:

- Take time to understand your unique needs, objectives and personal circumstances and will reconfirm this back to you to ensure a thorough understanding before moving ahead through the advice process;
- Assist you to determine the scope of advice and services likely to provide for your needs or improve your financial situation. Your advisor will do this by explaining the full range of MPW's advice and services, their benefits to you and any implications where you decline any aspect of the advice and services MPW provides;
- Document the advice and services agreed to, along with clarifying any area of advice not included at your request;
- A quote detailing the cost of the advice and services will be provided and agreed with you prior to developing and presenting the advice in a Statement of Advice (SoA);
- Provide a detailed SoA that separately explains the benefits of your personal strategy and any financial product advice, along with the full costs of implementing each type of advice, including our fees (and/or commissions, where relevant). The SoA will also detail any risks associated with the advice as well as any associations or conflicts we may have so you can make informed decisions;
- Provide you with a Product Disclosure Statements (PDS) for each product recommended to help you to make an informed decision about whether to purchase that product. These documents are normally provided electronically, however if you prefer hard copies these are available on request;
- Ensure you are comfortable with the advice and are ready to implement any recommendations before obtaining your signed Authority to Proceed.

When will you receive a SoA?

Your MPW advisor may meet with you several times to discuss possible strategy and investment options before finalising their recommendations. Your MPW advisor will explain to you their advice and recommendations clearly within a written Statement of Advice (SoA). You should only act on recommendations or advice after reading and understanding your personal SoA presented to you.

You may not receive a SoA in the following circumstances:

- **General advice:** Such as advice provided in seminars and through newsletters, which does not consider your personal circumstances;
- **Ongoing Managed Discretionary Account Services:** Which allow your financial advisor to manage your investments on your behalf; or
- **Further advice:** If you previously received advice recorded in an SoA, any further advice which is not significantly different to the initial advice will be recorded in a Record of Advice (RoA). You can request a copy of the RoA from your advisor, up to 7 years after the advice was provided, by simply contacting us in writing by any of the methods covered in this FSG.

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10. Remuneration

Advice costs, commissions and incentives:

Remuneration structure details specific to each advisor can be found in Part 2 of the FSG which is a separate document titled Part 2 MPW Advisor Profiles. If a Managed Discretionary Account is relevant to you, you will also receive Part 3 of this FSG, titled FSG MDA Disclosures. Part 3 contains costs and other information relevant to our MDA services.

What costs are charged for initial advice?

Initial advice costs are charged by MPW which cover the costs of developing financial strategies, preparing a SoA and meeting with you to ensure you understand the advice. The amount charged will be based on the scope, complexity and level of professional experience required to develop quality personal advice. MPW will provide you with a written quote which needs to be agreed to prior to your advisor preparing any personal advice.

To proceed with the written advice, MPW requires fifty per cent (50%) of the advice fee to be paid up front. The balance of the advice fee will be payable following the presentation of your SoA.

MPW may also charge costs associated with implementing the advice where you agree to proceed. Implementation costs are based on the complexity and time taken to implement the recommendations. Your MPW advisor will provide you with a written advice and service quote which you will agree on prior to your advisor preparing any personal advice. The fee is usually payable in full once the implementation is complete.

What costs are charged for subsequent services/advice?

Your MPW advisor can provide ongoing advice and an MDA service to ensure the initial strategy and products recommended continue to be appropriate for your changing needs and circumstances.

The cost of ongoing services are based on the scope and complexity of the advice services you choose to receive. Your MPW advisor will agree the amount of the costs with you and detail it in your SoA and an annual Ongoing Service Agreement. You have the option of paying the advice costs as a monthly deduction from your investment platform account (where relevant) or paying directly to MPW via BPay, direct debit or credit card (non-super accounts only). Professional fees for ongoing strategic advice only, will be quoted on an annual basis and paid six monthly or quarterly in advance. Your MPW advisor will continue to charge the agreed ongoing services costs until you notify them that you no longer require ongoing services, or the arrangements lapse by contract or law.

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Does my MPW advisor receive commissions from product providers?

MPW receives commissions in relation to risk insurance only. Where we arrange life insurance policies on your behalf we may receive commissions paid to us by the product provider. The commission will vary between insurance companies and the type of insurance product recommended. Commissions paid in the first year will vary between 0% and 60% of the first year's premium plus GST. Upon annual review of your policy we may receive commissions of up to 35% of the annual premium plus GST. Initial and ongoing commissions help cover MPW costs involved in the initial application and annual review of policies.

For example, if you purchased a life insurance product for an annual premium of \$1,000, we may receive an initial commission from the insurance provider of up to \$600, and an additional commission of up to \$350 per annum upon renewal of the policy each year.

Full details of any commissions received, retained and or rebated (if any) will be disclosed in your personal SoA.

Relationships and incentives:

MPW is fully owned by Directors of the Morrrows Group. No product providers or large institutions own or control any part of MPW or the Morrrows Group.

MPW and your advisor may receive additional benefits such as help with marketing expenses, complimentary or subsidised attendance at conferences, training seminars and workshops, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events that are below the value of \$300. These benefits that are valued between \$100 and \$300 and other benefits that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes are recorded in a register. The MPW Register is publicly available and your advisor can provide a copy to you on your request.

MPW manage some investment products through Separately Managed Account (SMAs) which reflect MPW's unique investment philosophy. Macquarie Investment Management Limited is both the responsible entity and implementation manager for these SMAs. These SMAs are made available as investment options for MPW clients on Macquarie's investment platforms. MPW provides investment management services to these SMAs. MPW does **not** receive a fee for providing its investment management services.

Further details on remuneration and benefits in relation to Financial Services:

When your MPW advisor provides personal advice on personal risk insurance products they will disclose certain details of remuneration (including commission) or other benefits that they receive, or that MPW or another associated person receives because of that advice (Remuneration or Benefits).

MPW advisors will always ensure personal advice provided to you is appropriate, in your best interests and this is prioritised over any benefits MPW or your advisor may receive under commercial arrangements from related parties. No remuneration or benefits are paid to MPW staff where they recommend another member of the Morrrows Group provide services to you (such as tax, accounting or legal).

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11. Privacy Statement

MPW's commitment to you:

MPW aims to protect and maintain the privacy, accuracy and security of the personal and financial information you give us. Keeping your information private is very important to us. If you want to access your personal information at any time, please let us know.

The Privacy Policy explains the main ways we protect your privacy and how we comply with the Australian Privacy Principles. You may obtain a copy of our Privacy Policy by asking your advisor.

MPW is required or authorised to collect personal information from you by certain laws and these details are in our privacy policy.

MPW's Privacy Policy covers:

- How you can access the personal information we hold about you and ask for it to be corrected;
- How you may complain about a breach of the Privacy Act 1988 (Cth), or a registered privacy code and how we will deal with your complaint; and
- How we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time. Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

Why MPW needs to collect your personal information?

MPW needs to collect enough personal information, including sensitive information (e.g. health information), to ensure we can demonstrate our financial planning services and advice is appropriate for you. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to the products or services provided, and help us run our business.

Where you cannot provide all the information we may request, we may not be able to provide a financial product, service and /or advice depending on the circumstances. Your advisor will explain why the information is important and how it restricts them from providing appropriate advice and /or services.

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How MPW collects your personal information?

We collect personal information directly from you. From time to time, we may also collect information from third parties, such as a tax agent, accountant, broker, another superannuation fund or insurance broker, however it is only collected with a third-party authority provided by you.

MPW may also collect personal information such as your name and email address when you use Morrows website to subscribe to newsletters or register for seminars.

Collecting and disclosing your personal information:

MPW may disclose your personal information to other members of the Morrows Group (Morrows Group means MPW and any related entities) to offer you products and services from the Morrows Group we believe may interest you, but we will not do so if you tell us not to. We may also disclose your personal information to anyone we engage to provide services or products, or other organisations that assist us with our business. MPW may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, any party acquiring an interest in our business and anyone acting on your behalf. MPW may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial services.

MPW may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy. If we disclose your information to a recipient (who is not a regulator) outside of Australia we will, if the recipient is not regulated by laws that protect your information in a way that is similar to the Privacy Act, take reasonable steps to ensure that they protect information in the same way that we do or seek your consent before disclosing information to them.

As a financial services provider, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

MPW are also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF) and its corresponding rules and regulations, to implement certain client identification, verification and due diligence processes. MPW may be required to obtain information about you at the time of providing financial services to you and from time to time to meet our legal obligations.

MPW have certain reporting obligations pursuant to the AML/CTF Act, and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

Data breaches:

We must report certain data breaches to the Office of the Australian Information Commissioner (OAIC) and where required, the impacted individuals.

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12. What If You Have Any Concerns About Our Services?

MPW and your advisor continually endeavour to provide you with quality financial advice and services. If you have any concerns or a complaint about the service we have provided you, MPW are committed to resolving any issue quickly. Therefore, we encourage you to take the following steps:

Contact your advisor about your concern. If your concern is not resolved to your satisfaction within five days, you may contact MPW by putting your complaint in writing and sending it to:

Laurel Moulynox (Director)
Morrows Private Wealth
Level 13, Freshwater Place,
2 Southbank Boulevard
SOUTHBANK VIC 3006
Email: lmoulynox@morrows.com.au
Phone: (03) 9690 5700
Fax: (03) 9690 6509

MPW will aim to resolve your complaint quickly and fairly:

If the complaint is not resolved within 30 calendar days after MPW receives it (subject to permitted variables that can affect complaint response times, including but not limited to, complexity of issues raised and availability of information), or if you are not satisfied with the decision, you may contact the Australian Financial Complaints Authority (AFCA). AFCA independently and impartially resolves disputes between consumers, including small business and participating small financial service providers. AFCA provides an independent dispute resolution process covering complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. You may contact AFCA by writing to:

GPO Box 3 MELBOURNE VIC 3001
Email: info@afca.org.au
Website: www.afca.org.au
Phone: 1800 931 678

Other information:

The law requires MPW to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by MPW or its Advisors. MPW has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

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FINANCIAL SERVICES GUIDE



morrows
PRIVATE WEALTH

1 DECEMBER 2023
PART 2- ADVISOR PROFILES



IMPORTANT INFORMATION

This is an important document you should read and understand about your Morrrows Private Wealth Pty Ltd (MPW) advisors. It forms **Part 2 of MPW's Financial Services Guide (FSG)** and explains important information about your advisor's background, qualifications and advice authorisations. This Part 2 must be read in conjunction with the other documents that make up the FSG i.e. Part 1 and Part 3 (FSG MDA Disclosure).

All advisors are authorised to provide advice in relation to the full scope of financial products listed in Part 1.

Please retain Part 1, Part 2 and Part 3 (where applicable) of the FSG in a safe place for your records.

OUR AUTHORISATIONS

Morrrows Private Wealth (MPW) advisors specialise in providing sophisticated advice to high net-worth individuals, company directors and small to medium sized business owners.

All advisors are authorised to provide advice on the following:

- Strategic financial planning advice;
- Investment planning;
- Investment portfolio management and optimisation;
- Superannuation and rollovers;
- Retirement planning;
- Self-Managed Superannuation Fund (SMSF) advice;
- Cash flow, budgeting and debt management;
- Centrelink planning;
- Asset protection;
- Personal insurance protection;
- Business succession planning;
- Estate planning;
- Aged care planning;
- Long term wealth creation strategies through standard gearing and margin lending;
- Ongoing advice and review services; and
- Managed Discretionary Account (MDA) services.

ADVISOR PROFILES



Laurel Moulynox Director
CFP®, CA, BComm

ASIC Representative No: 001001634

Laurel's career commenced with Morrows as a Graduate Accountant in 1994 and she is now a Director of the Morrows Group, a member of the Senior Management Team and a member of the Morrows Investment Committee.

Aside from her leadership roles, Laurel has developed her expertise and scope of experience to include taxation, superannuation, financial and estate planning, investment advice and portfolio construction.

Laurel specialises in providing advice and support to family groups in managing their net wealth, planning the preparation and development for the next generation and philanthropic guidance.

Laurel's professional journey is testament to her professionalism, work ethic and passion for quality financial advice.

Qualifications & Memberships

- Certified Financial Planner (CFP®)
- Chartered Accountant (CA)
- Bachelor of Commerce from the University of Melbourne



Chris Molloy
Chief Investment Officer

MAppFin, GAppFin, CFP®, DFP, BBus
ASIC Representative No: 001001786

Chris' career commenced with Morrows as a Paraplanner in 2000. His interest in finance and dedication led to his appointment as Chief Investment Officer in 2007.

Aside from Chris' specialist knowledge of investment markets and portfolio construction strategies, Chris has experience in complex superannuation and general financial planning advice.

Clients have expressed their appreciation for Chris' breadth of knowledge and transparent approach to providing advice. He has also established strong ties with institutional fund managers and as a result has secured Morrows Private Wealth as a valued investor.

Qualifications & Memberships

- Certified Financial Planner (CFP®)
- Passed Levels I & II of the CFA exam
- Master of Applied Finance and Investments (MAppFin)
- Graduate Diploma of Applied Finance and Investments (GAppFin)
- Diploma of Financial Planning (DFP)
- Bachelor of Business (Business Management) from Monash University
- Member of Chartered Financial Analyst Institute (CFA)

Laurel Moulynox and Chris Molloy are salaried employee representatives of MPW. All wages, salaries or other financial benefits are paid from the revenue generated by MPW and represent normal employment costs. Laurel Moulynox may also receive a percentage of profit each year through shares in Morrows Private Wealth Pty Ltd held via Family Trusts. Your specific Advisor's interests will be fully explained in your personal Statement of Advice.

ADVISOR PROFILES



David Alcorn

Principal – Morrows Private Wealth
CFP®, BBus
ASIC Representative No: 000240937

David has over 30 years' experience in both the accounting and financial services industry with 18 years initially spent in public practice.

David has extensive experience in assisting clients with all their financial planning needs, particularly in the areas of superannuation, including Self-Managed superfunds, retirement planning and wealth creation strategy advice.

David believes in providing high quality "holistic" advice that adds real value and is tailored specifically to the client's individual needs. His focus is to assist clients to create, enhance, protect and dispose of their wealth in a planned and structured way.

David is a member of the Financial Planning Association of Australia.

Qualifications & Memberships

- Certified Financial Planner (CFP®)
- Bachelor of Business (Accounting) from Swinburne University of Technology



Kyle Brumley

Senior Financial Advisor
BComm, CPA, CFP®
ASIC Representative No: 001235523

Kyle's career commenced with Morrows as a Graduate Accountant in 2011. His passion for investments and strategy led to a move within the business to Private Wealth as a Paraplanner in 2013, appointment to the Morrows Investment Committee in 2015 and current role as a Senior Advisor.

Kyle has developed an expertise and extensive scope of experience in areas such as portfolio construction and investments, taxation, superannuation, retirement planning, insurance, social security and estate planning.

Kyle strives to understand his client's unique circumstances and often complex goals. This ensures Kyle can provide highly detailed, individualised and tailored investment and structuring advice which aligns with his client's best interests.

Qualifications & Memberships

- Certified Financial Planner (CFP®)
- Certified Practising Accountant (CPA)
- Bachelor of Commerce from Deakin University

ADVISOR PROFILES



Emma Stoffels
Senior Financial Advisor
B.Bus, Adv Dip FP, CFP®
ASIC Representative No: 000245234

Emma has over 23 years' experience in financial services including fifteen years as an integral part of the firm and is a Certified Financial Planner.

Emma is passionate about assisting clients from all walks of life achieve the best financial outcomes possible while building strong relationships with her clients. Emma's areas of interest include:

- Aged Care (Aged care accredited through ACS),
- Wealth Management,
- SMSFs,
- Insurance, and
- Budgeting and goal setting.

Outside of work Emma enjoys spending time with family, reading, travel and dinners with family and friends.

Qualifications & Memberships

- Certified Financial Planner (CFP®)
- Diploma of Financial Planning
- Bachelor of Business from Ballarat University



Ethan Allen
Financial Advisor
MBus Fin, Adv Dip FP
ASIC Representative No: 000429359

Ethan joined Morrows in 2013 as a Senior Paraplanner, having moved from Sydney where he was working as a Financial Advisor for a BRW Top 100 Accounting firm.

Ethan started his career in financial planning in 2009 and holds a Master of Business in Finance. He has experience in investments, superannuation, Centrelink, Aged Care and retirement planning as well as complex modelling and projections.

Ethan understands that a client's goals and objectives can differ greatly across all ages and stages of life and works with clients to help their goals become a reality through tailored, personal advice.

Qualifications & Memberships

- Master of Business (Finance) from University of Technology Sydney
- Advanced Diploma of Financial Planning (ADFP)
- Professional Diploma in Stockbroking
- Member of the Financial Planning Association of Australia (FPA)

ADVISOR PROFILES



Dalton Pollnitz
Associate Advisor
BBus(FinPlan), DFP

ASIC Representative No: 001272844

Dalton started his career in the financial advice industry in 2017 as a Paraplanner before joining Morrows in 2019.

Dalton is passionate about improving outcomes for clients and has worked closely with Senior Financial Advisors and Investment Analysts in his time at Morrows to develop skills and experience across a broad range of advice areas including portfolio construction and investments, tax planning, superannuation, retirement planning, insurance and estate planning.

Dalton is committed to expanding his knowledge in the financial planning industry through continued professional development and further study, working towards Certified Financial Planner (CFP®) certification.

Qualifications & Memberships

- Diploma of Financial Planning
- Member of Financial Planning Association of Australia (FPA)
- Bachelor of Business (Financial Planning) from RMIT University



Stacy (Ne) Guo
Associate Advisor
MProfAcc, CA, Grad Dip FP, SMSF Specialist
ASIC Representative No: 001303180

Stacy joined Morrows in 2017 as a Superannuation Advisor, with a solid accounting background in personal, business and SMSF taxation.

Stacy has accumulated valuable experience in superannuation compliance and legislative changes via managing SMSFs with high complexity in Morrows' superannuation team.

With a desire to always place clients in a better position strategically, Stacy found her passion in financial planning and made the transition to Morrows Private Wealth in 2020 as a paraplanner. She has been able to utilise her technical knowledge to provide valuable assistance to clients who operate an SMSF.

Whilst specialised in super strategic advice in retirement planning and estate planning, Stacy is also committed to providing advice in portfolio construction, insurance, Centrelink and financial projections.

Qualifications & Memberships

- Master of Professional Accounting (Specialised in Business Management) from University of Tasmania
- Graduate Diploma of Financial Planning
- Chartered Accountant (CA)
- CA SMSF Specialist

Dalton Pollnitz and Stacey (Ne) Guo are salaried employee representative of MPW. All wages, salaries or other financial benefits are paid from the revenue generated by MPW and represent normal employment costs. Your specific Advisor's interests will be detailed in your personal Statement of Advice.