



LIPMAN BURGON & PARTNERS

# FINANCIAL SERVICES GUIDE

*We protect legacies, and  
help create new ones.*



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FINANCIAL ADVICE & PORTFOLIO MANAGEMENT



## Your Financial Services Guide and Our Services

Lipman Burgon and Partners Pty Ltd (LBP) is a privately-owned advisory company (ABN 81 070 454 787). We hold an Australian Financial Services Licence (AFSL) 234972 and are authorised to offer a comprehensive range of services to manage your wealth cycle – from the creation of wealth through to its management, protection and preservation and ultimately, to its distribution.

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use the services we offer. It contains important information about:

- who we are
- the services we offer
- the financial advisory process
- how we are remunerated
- how we manage your information
- how to contact us
- how you are protected if a dispute arises

Using our expertise, we can provide you with a comprehensive financial plan which includes appropriate investment recommendations. LBP and its Representatives are authorised to give advice – both general and personal – and deal in the following products:

- basic & non-basic deposit products
- superannuation including SMSFs
- securities, e.g. shares and debentures
- investment life insurance products
- managed investment schemes incl. IDPS
- govt. debentures, stocks & bonds
- standard margin lending facilities
- old law securities options contracts and warrants.

The provision of these services is available at different levels, depending on your needs, chosen investment strategy and preferred method of implementation.

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## About Lipman Burgon & Partners

Lipman Burgon & Partners (LBP) provides tailored financial solutions to meet the needs of individuals and families, associations, charitable trusts and foundations. Formerly the wealth advisory division of Investec Bank (Australia) Limited, the company has an impeccable track record of providing sophisticated portfolio management services and strategic financial advice. The founders of LBP are two of Australia's leading financial advisers and portfolio management specialists.

**Robert Lipman** is the Executive Chairman of LBP and a Chartered Accountant (Financial Planning Specialist). In addition to establishing LBP, he founded the wealth management practices of Towers Perrin, Ord Minnett and Investec Bank (Australia) in the 1990s and early 2000s. Robert specialises in advising affluent clients including corporate executives, directors of public companies, the self-employed and the independently wealthy.

**Paul Burgon** is the company's Managing Director and a Certified Financial Planner (CFP®) with a Master of Applied Finance and a Graduate Diploma in Financial Planning. He is an expert in wealth structuring, asset allocation, executive remuneration, philanthropy and intergenerational wealth transfer. Before co-founding LBP, Paul worked with Goldman Sachs JBWere and Investec Private Bank.

The LBP Advisory Team are widely recognised for their knowledge and technical competence. Our people are committed to the values of honesty, accountability and tenacity. These values are fundamental to providing a premium wealth management and advisory service for our clients.

## Tailored Advice Services

At LBP, we regard each client as unique. Our initial focus is to understand your long-term financial and lifestyle objectives. We then analyse your financial position in terms of cashflow and assets and liabilities, including all holding structures. We can then identify the best advice service model to suit your circumstances.

### Wholesale Client or Sophisticated Investor Services

This model is for clients who are defined as wholesale clients or sophisticated investors in Chapter 7 of the Corporations Act. The Act provides for instances where a client can be defined as a wholesale client. These instances consider the experience of the investor, sum invested, net assets and the income of an investor etc. Under this service model, the clients will generally have a level of market understanding and/or significant asset and income levels. Your LBP adviser will provide information on investments and wholesale offers where the client will be deemed experienced enough to make their own investment decisions. While LBP and your LBP adviser are not required to provide a financial services guide to wholesale or sophisticated investor clients, as best practice, this document is provided to such clients as a courtesy to inform them of the scope of authorisation and charging arrangements.

### Retail Investor Services

Under this service model, your LBP adviser will review your individual circumstances, needs and objectives and then based on these, provide a **Statement of Advice (SoA)**. The SoA sets out our financial advice, the basis of our recommendations and information about our fees, commissions or any other benefits or associations which may influence our advice. An SoA is provided to all clients at the beginning of the advice relationship and to existing clients when there is a significant change in circumstances. Wholesale and sophisticated investors will not require an SoA to be provided with advice.

To ensure financial strategies continue to be leading-edge and appropriate, we undertake periodic reviews of your personal circumstances, portfolio and financial position as well as capitalising on external events such as changes in government policy and global economic conditions. Details of these reviews and ongoing advice are documented in a further SoA or Record of Advice (RoA). Copies of all advice documents are retained for a minimum of seven years and available on request.

## Product Disclosure Statements

When your adviser recommends a financial product (other than securities), we will provide you with access to or copies of the Product Disclosure Statements (PDS) or other relevant documents. These documents will contain information about the financial product/s including their features, fees, benefits and risks to assist you make an informed decision.

## Investment Selection

In order to accurately tailor a financial plan and an investment strategy to meet your specific needs, we will need details of your personal objectives and current financial situation. You have the right not to divulge this information to us. However, our financial advice can only be as accurate and relevant as the information you provide. Please refer to the Collection and Handling of your Personal Information section within this FSG.

## Communication for Instructions

You may specify how you would like to provide us with instructions to buy or sell your investments. Usually this is by telephone, mail, email or other pre-agreed electronic means.

## Execution of Client Instructions

Upon receipt of a clearly communicated instruction to transact, we will organise for the transaction/s to be executed on a best endeavours basis. Where we are required to post original documents we rely on the Express Post service of Australia Post and cannot be held responsible for any delays from Australia Post.

In the case of listed equities, we will contact the relevant stockbroker to place the trades as soon as practical. For any investments which require documentation to be completed, we will endeavour to organise these to be sent to you within two business days, however, in circumstances where the transactions are complex or require further investigation, we reserve the right to prepare the documentation within a timely period and advise you of its expected delivery as soon as possible. Once we have organised the documents on your behalf, we take no responsibility where a fund manager, stockbroker or any other investment provider has updated or otherwise changed their offer documents or forms such that they are no longer acceptable.

In the case of initial public offerings or corporate actions we require a minimum of two business days prior to the cut off or closure date of such offers to organise payment and postage of any required documents and cannot be held responsible if there are delays in getting documents to us.

## Investment Risks

Investments in all asset classes can appreciate in value as well as decline. The measure of such movements is known as volatility. The more the asset value changes over time, the more volatile the value of that asset and the more inherently risky the investment. Similarly, the less volatile the value of an asset, the less probability there is for any significant capital gain or loss from that investment. Your risk profile will influence the level of risk exposure within any recommendations provided.

## Service Charges

### Statement of Advice (SoA) Fee

The charge for the financial analysis and presentation of an SoA is \$440 per hour (including GST) for clients who seek personal advice. Actual fees charged will be dependent on the complexity of the advice required. Your statement of advice fee will be agreed with you prior to proceeding with the preparation of your advice.

### Portfolio Management Fee

We charge our clients an annualised fee based on the underlying value of the portfolio under our management. Our fees include regular reviews of all aspects of your financial affairs and the performance of your investment assets. Our fees are specified within your Letter of Engagement.

The annualized fee may be paid directly or via your investment vehicle. If the value of your portfolio increases then so will LBP's remuneration for the investment advice being provided.

### **Investment Administration**

Efficient portfolio administration is a key component of investment management. Once established, a diversified and dynamic investment portfolio can be a complex administrative burden throughout the year.

LBP has engaged Netwealth Investments and Macquarie Bank as preferred platforms to provide its clients with leading-edge administration services and technology. Using an administration platform consolidates all transactions, income and cashflows into one system, allowing for the automated creation of one set of reports and a simple end-of-year tax process.

In terms of paperwork, rather than the many and varied statements and reports you would receive if you held all of your investments separately outside an administration service, you will receive consolidated and easy-to-read portfolio reports at regular intervals, plus a detailed annual tax report to help in completing your tax return. In between, you and your adviser can have secure online access, 24 hours a day, seven days a week, to the details of your portfolio and a wide range of printable online reports.

The choice of which platform provider, not limited to the abovementioned platforms, will depend on your individual circumstances and will be discussed directly with you by your adviser.

### **Brokerage on Listed Investment Trading**

For domestic equity trades executed through the Macquarie Bank investment platform, brokerage is charged at 0.12% per trade up to a maximum fee of \$100. For international equity trades, please refer to the fees set out in the product disclosure statement.

Domestic equity trades executed through the Netwealth Investment Platform are charged at a rate of 0.125% per trade with a minimum of \$18.95 up to a maximum fee of \$100. For international equity trades, please refer to the fees set out in the product disclosure statement.

When you acquire or sell listed securities with brokers external to our preferred investment platforms, brokerage will be charged at the rate negotiated with the appointed broker. LBP does not receive any compensation for brokerage fees.

### **Product Commissions**

LBP rebates 100% of up-front commissions receivable on the placement of monies with existing publicly offered unit trusts. In most cases the rebate will reduce any entry fee to zero. At the time of providing advice, or as soon as practicable after that, we will advise whether an entry fee is applicable.

### **Stamping fees**

We may receive a fee for acting as a facilitator in a new public offer through a book build process. This maximises the opportunity for our clients to participate in the offer. Where we incur additional workloads or financial commitments to secure such benefits for our clients, we will be paid a stamping fee by the issuer up to a maximum of 1%.

### **Other benefits and Payments**

Occasionally advisers receive non-monetary benefits like training. Non-monetary benefits greater than \$100 but less than \$300 in value are recorded in a register, which meets the Financial Planning Association's Code of Practice on alternative forms of remuneration. We can provide you with a copy this register if you wish.

LBP reserves the right to vary its fees and charges by providing at least 30 days prior written notice to you.

## Adviser Remuneration

Your adviser is remunerated by LBP via a combination of salary, bonus (based on meeting service satisfaction standards) and/or distributions and dividends. The adviser does not receive commissions in respect of any financial products recommended to you.

## Client Referral Remuneration

Where you have been referred to us by someone else, we may at our discretion choose to pay them a fee in relation to the referral. If this occurs, we will make a separate disclosure to you. This fee may be made up of a single one-off payment or calculated as a percentage of your ongoing annual fee paid to LBP commencing the second year with us.

## Ongoing Portfolio Management Services

We wish to be clear and transparent about how we charge for the financial services we provide. The charges for your ongoing annual portfolio management services are specified in your Letter of Engagement which will be presented to you following the creation of an investment relationship with LBP.

If we provide additional services to those set out in your Letter of Engagement, we may charge additional fees, depending on the scope and nature of these services. For example, LBP may charge you a fee for service based on the amount invested and/or an hourly rate based on the time involved to provide the service. Our hourly rate is charged at \$440 per hour, including GST. If we impose an additional fee, we will make a separate disclosure to you at the time we provide the advice.

## Associations

We are required to disclose any associations or relationships between us, our related entities and product issuers that could reasonably be capable of influencing the financial services we provide to you. No such associations or relationships exist.

## Collection and Handling of Your Personal Information

We collect your personal information to enable us to provide you with the products and services that are appropriate to your needs. Under the following Australian laws we may be authorised or required to collect your personal information:

- Corporations Act 2001
- Australian Securities and Investment Commissions Act 2001
- Anti-Money Laundering & Counter Terrorism Financing Act
- Taxation Administration Act 1953
- Superannuation Guarantee (Administration) Act 1992
- Superannuation (Unclaimed Money/Lost members) Act 1999

We may also modify our practices as those acts or any others are amended and any associated regulations require. We are required to collect sufficient information to identify a person's needs, objectives and financial circumstances so that we can provide appropriate financial advice.

We will gather the information by asking you numerous questions about you and possibly your family. We will record this information. We endeavour to retain accurate, complete and up to date personal information about you so we will ask you to review the information from time to time. If the information you provide to us is incomplete or inaccurate this will impact on our analysis of your requirements and may result in advice that is not appropriate to your needs and circumstances. If this does occur you will need to make your own assessment concerning the appropriateness of our advice. At times, we may collect personal information from someone other than yourself and you may not be aware that we collect or have collected this information.

### Access and correction

You may (subject to permitted exceptions) access and update your information by contacting us. You may access the personal information we retain and request corrections. This right of access is subject to some exceptions allowed by law. We will give you reasons if we deny access and 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 dependent to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

### **Providing personal information**

In order to meet your needs and provide some investor and financial services, such as administering your accounts, it may be necessary to release information or provide access to external services providers, for instance:

- any organisations or contractors involved in providing, managing or administering our products or services such as administrators, third party clearers, mail houses and software providers;
- any organisations or contractors (who are bound by strict confidentiality) to whom we outsource certain functions, such as our auditors (in these circumstances, information will only be used for our purposes);
- other professionals, such as solicitors, accountants, stockbrokers and specialists in aged care, Centrelink, as well as insurance when a referral is required;
- any fund (administrator or trustee) to which your investment balance is to be transferred;
- other financial institutions (such as banks) who hold an account in your name, for example, where amounts have been transferred to or from that account;
- entities based overseas such as paraplanning service providers;
- third parties when required to do so by law, e.g. legislation or Court Order or authorities investigating (or who could potentially investigate) alleged fraudulent or suspicious transactions in relation to your account.

### **Identifiers**

Although in certain circumstances we are required to collect government identifiers such as tax file numbers, Medicare number or pension card number, we do not use or disclose this information other than when required or authorised by law or unless you have voluntarily consented to disclose this information to any third party.

### **Dealing with us anonymously or using a pseudonym**

The nature of the provision of financial services does not lend itself to treating customers with anonymity. All transactions require personal information about the individual for whom the transaction is being completed. If you do not wish to provide LBP with your personal information, we will not be able to provide you with the appropriate services or products.

### **Marketing practices**

Every now and then we might let you know about news, products and services that you might be interested in, via mail, email, SMS, telephone or online. We will engage in marketing unless you tell us otherwise. You can contact us at any time to update your communication/marketing preferences.

### **Sensitive information**

We will not collect sensitive information about you, for example where information is provided by you for insurance or risk purposes, without your consent. Exceptions to this include where the information is required by law or for the establishment, exercise or defence of a legal claim.

### **Privacy complaints**

If you believe your privacy has been breached or you have a privacy complaint you should write to the Privacy Officer at LBP by email at [Operations@lipmanburgon.com.au](mailto:Operations@lipmanburgon.com.au) or via postal address:

Attention: Practice Manager  
Level 9 Challis House  
4 Martin Place, Sydney NSW 2000

If we at LBP do not satisfactorily address your complaint you can escalate it to the Office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au)

### **Our Privacy Policy and Data Security**

If you require more information or a copy of our full Privacy Policy or our Data Security measures please call the office to request a copy on 02 9230 9600 or visit our website [www.lipmanburgon.com.au](http://www.lipmanburgon.com.au)

## Professional Indemnity Insurance

LBP holds professional indemnity insurance which satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act. Subject to its terms and conditions, the policy provides cover for civil liability resulting from third-party claims concerning the professional services provided by LBP, its employees and representatives. The professional indemnity insurance also provides cover for a period of time in relation to the conduct of past representatives/employees who may no longer work for LBP.

## Financial Crimes Monitoring

Under anti-money laundering and counter terrorism laws, we have to meet strict identification requirements before we can provide services to you. Where we are legally obliged to do so, we may disclose the information we have gathered about you to regulatory or law enforcement agencies. You should also be aware that transactions may be blocked or declined where we have reasonable grounds to believe they breach Australian law or the law of any other country.

## Service Complaints Handling

If you have any complaints about the service provided, we encourage you to take the following steps:

1. Contact your adviser or a representative of the Licensee about the nature of your complaint and we will endeavour to resolve your complaint within five (5) days business days
2. If you still do not receive a satisfactory outcome or the Licensee does not respond to you within 30 days after you make the initial complaint, you have the right to complain to the Australian Financial Complaints Authority (AFCA) at the following address:

Australia Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

Ph: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

You may only contact AFCA once you have followed the above procedure. Our Complaints Handling Procedure is available on request and at our website at [www.lipmanburgon.com.au](http://www.lipmanburgon.com.au)

## How to Contact Us

Lipman Burgon & Partners Pty Ltd  
Level 9 Challis House  
4 Martin Place  
Sydney NSW 2000

GPO Box 5377  
Sydney NSW 2001  
Ph: (02) 9230 9600  
Fax: (02) 9230 9666

## Your Lipman Burgon & Partners Representatives

Name	Designation	ASIC Authorisation	Email
Paul Burgon	Managing Partner	1000968	<a href="mailto:Paul.Burgon@lipmanburgon.com.au">Paul.Burgon@lipmanburgon.com.au</a>
Heath Ueckermann	Private Wealth Adviser	1000971	<a href="mailto:Heath.Ueckermann@lipmanburgon.com.au">Heath.Ueckermann@lipmanburgon.com.au</a>
Paul Selikman	Private Wealth Adviser	1252634	<a href="mailto:Paul.Selikman@lipmanburgon.com.au">Paul.Selikman@lipmanburgon.com.au</a>
Nilar Alom Ispahany	Private Wealth Adviser	1255830	<a href="mailto:Nilar.Ispahany@lipmanburgon.com.au">Nilar.Ispahany@lipmanburgon.com.au</a>
Deborah Harbrow	Private Wealth Adviser	1268869	<a href="mailto:Deborah.Harbrow@lipmanburgon.com.au">Deborah.Harbrow@lipmanburgon.com.au</a>
Jason Rademan	Private Wealth Adviser	1292060	<a href="mailto:Jason.Rademan@lipmanburgon.com.au">Jason.Rademan@lipmanburgon.com.au</a>