

# FINANCIAL SERVICES GUIDE

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Version 9 – 30 June 2021

My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group (CAR number 424768) and Andre Dirckze (AR number 395157) are Authorised Representatives of Boston Reed Pty Ltd (AFS License No 225738), ABN 89 091 004 885.

Street: Unit 102 175b Stephen St, Yarraville VIC 3013  
Postal: Unit 102 175b Stephen St, Yarraville VIC 3013  
Telephone: 0439 004 934 / 1300 135 953  
Email: andre@wealtheffect.com.au

## The Purpose of this Financial Services Guide (“FSG”)

**This Financial Services Guide (“FSG”) is an important document which provides you with information to help you decide whether to use our financial services.**

This FSG is an important document which tells you about Boston Reed Pty Ltd, My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group and Andre Dirckze (together “we”, “our” or “us”) and the financial services we may provide to you.

It is provided to assist you in deciding whether to use any financial services provided by us and should be read in conjunction with any other documents you may receive from us. It also explains how we provide financial product services to you, information about remuneration that may be paid to us in relation to services offered and information on how complaints are dealt with.

You should read this FSG carefully before using our services. It is intended to give you sufficient information to decide whether to obtain financial services from us.

## 1. About your Adviser and Boston Reed Pty Ltd

Your Adviser is Andre Dirckze. Andre is engaged by My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group, a Corporate Authorised Representative of Boston Reed Pty Ltd. My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group and Andre Dirckze are the "providing entity" for the purposes of the Corporations Act. Andre Dirckze is also an authorised representative of Boston Reed Pty Ltd.

Boston Reed Pty Ltd (ABN 89 091 004 885) holds an Australian Financial Services License ('AFSL" Number 225738) and has authorised the issuance of this Financial Services Guide ("FSG").

### Lack of Independence

We are not independent, impartial or unbiased because we may:

- (a) receive commissions for the advice we provide on superannuation, life investment and life risk insurance products and the commissions may not be rebated in full to you; and
- (b) Boston Reed, your Adviser or another authorised representative that is authorised by Boston Reed, may receive commissions, volume-based payments or other gifts or benefits.

For further information regarding how we are remunerated, please refer to the section titled Our Remuneration for Financial Services Provided.

Please note that notwithstanding the statement above, it is important to understand that disclosing our lack of independence and detailing our remuneration structure does not reduce our obligation to act in your best interests. If you are a retail client and we give personal advice, we have a duty to act in your best interests when providing personal advice and are obliged to provide you with appropriate advice.

## Financial services we provide

Boston Reed Pty Ltd is Authorised by its AFSL conditions to provide financial product advice and arrange dealings in relation to the following classes of financial products:

- Investments:
  - Basic and non-basic deposit products (and non-cash products - arrange dealings only);
  - Interests in managed investment schemes including investor directed portfolio services;
  - Securities
- Life products including life investment and life risk insurance products;
- Retirement planning (Retirement savings accounts); and
- Superannuation;

to retail and wholesale clients.

Whilst Boston Reed Pty Ltd holds a license that allows it to provide the abovementioned financial services, your Adviser is Authorised to provide financial product advice and arrange dealings in:

- Investments:
  - Basic and non-basic deposit products;
  - Interests in managed investment schemes including investor directed portfolio services;
  - Securities
- Life products including life investment and life risk insurance products;
- Retirement planning (Retirement savings accounts); and
- Superannuation;

to retail and wholesale clients.

We are also authorised to arrange dealings with respect to non-cash payment products. Accordingly, we cannot provide financial product advice with respect to non-cash products.

Details of the Adviser and the terms of their authority are contained in the Adviser Profile that is attached. The Adviser Profile should be read in conjunction with this FSG.

## 2. Our contact details

Boston Reed may be contacted at:

Street: Unit 6, 68-70 Old Princes Highway, Beaconsfield VIC 3807

Postal: PO Box 284, Beaconsfield VIC 3807

Telephone: (03) 7006 5870

Email: [info@bostonreed.com.au](mailto:info@bostonreed.com.au)

Your Adviser may be contacted at:

Street: Unit 102 175b Stephen St, Yarraville VIC 3013

Postal: Unit 102 175b Stephen St, Yarraville VIC 3013

Telephone: 0439 004 934 / 1300 135 953

Email: [andre@wealtheffect.com.au](mailto:andre@wealtheffect.com.au)

## 3. Our Remuneration for Financial Services Provided

### **Our fees and other charges: who receives the fees?**

My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group will provide you with full details of all fees before doing any significant work for you. Fees will be explained in your meeting and detailed in a statement of advice. Your adviser will also provide you with a detailed breakdown of fees on an annual basis in a fee disclosure statement.

The types of fees, commissions and other benefits that may be received by My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group and Boston Reed Pty Ltd are described below:

### **Fees for Advice**

My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group may charge fees for the preparation, presentation and implementation of your advice. These fees will be based on your individual circumstances, the complexity involved in your situation and the time it takes to prepare personal financial advice. My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group will provide you with written estimates of these fees to ensure that there are no 'surprises' after the event.

### **Ongoing Advice Fees**

My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group may charge a fee to provide ongoing portfolio review, ongoing advice appropriate to your needs and/or ongoing services. My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group will offer you the option to select from a set charge or a charge based on the value of funds under advice and/or the time involved in reviewing your portfolio and circumstances.

### **Salaries to staff and other services to you**

The payment of staff salaries does not influence our advice in any way. The provision of accounting services and other business services to you for a fee does not influence our advice in any way.

### **Commissions & Fees**

If you implement a financial product through My Path Financial Planning Pty Ltd Tradings as Wealth Effect Group, we may receive payments in the form of initial commissions and/or ongoing commissions from the financial product providers. These commissions are included in the fees and premiums you pay for the product. This is not an additional cost to you.

If you elect to pay your fee by commission from a product provider for a financial product policy which lapses or you elect to change your adviser resulting in a reduction in our commission or inability to be paid for our services, you will be liable for any unpaid or unrecovered commission due to us.

Insurance providers may pay us commissions if your adviser recommends insurance products to you. Commissions are based on a percentage of your insurance premium. On all commission arrangements where the commission in the first year is greater than that payable in later years, the maximum upfront (year 1) commission is 66% and the maximum ongoing (year 2+) commission is 22% (inclusive of GST). Where upfront and ongoing commissions are the same, there is no legislated maximum however product providers generally pay up to 33%.

For insurance products purchased prior to 1 January 2018, we may continue to be paid commissions in the same manner as what would have previously been advised to you at the time of obtaining the product(s).

#### **Investment products held pre 1 July 2013**

We may receive initial (upfront) commission from the product provider for additional amounts invested in products you held prior to 1 July 2013. Generally, the commission will be a percentage of the amount you invest (may be up to 5.5 per cent) and may vary from product to product. We may also receive ongoing (trail) commission from the product provider on a periodic basis for the duration of your investment. Details of such commission (which may be up to 1.1 per cent) will be set out in your SoA.

#### **Investment products held post 1 July 2013**

For most products with an investment component entered into after 1 July 2013, initial and ongoing commissions from the product provider will not be paid to your adviser. Information about any variations or exceptions will be provided to you.

#### **Other Benefits**

We may also receive additional benefits by way of sponsorship of education seminars, conference or training days.

Details of any fees, commissions or other benefits that we will be entitled to receive if you retain us as your Adviser and if you implement our recommendations will be disclosed to you in the clearest terms. Disclosure will be in dollar terms, or where this is not possible, in percentage terms and will be included in your Statement of Advice or Record of Advice. Fees will also be advised in detail in the PDS for recommended financial products.

## 4. What documents you will receive from us

#### **FSG, Adviser Profile and Product Disclosure Statement**

If you choose to use our services you will receive the current FSG, Adviser Profile and Product Disclosure Statement ("PDS") where applicable for any relevant financial products discussed. If you invest in an investment strategy without a PDS, then you will receive a written explanation of the investment detailing the strategy (an Information Memorandum or "IM"). Before investing in any financial products, you must also complete an "authority to proceed", as is appropriate in the circumstances. If we recommend you invest in any financial product you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about acquiring that product.

The PDS will provide you with the information you need to know about the product and details costs and product fees including commissions and is usually created by the financial institution providing the product.

## Delivery of Advice

### Statement of advice

Once we have met and determined a draft plan for you, we will prepare a statement of advice (SOA). The SOA will be in writing and may be delivered via email, post or in person. Your SOA contains the information needed to understand our advice and the basis on which it is made. It includes information about:

1. The specific advice;
2. The reasons for the specific advice;
3. Any fees;
4. Any associations or relationships that may influence the advice;
5. The implementation plan; and
6. Any other relevant matters.

We will also provide other documents as needed. These documents may include educational material or PDS, as discussed above.

### Record of advice

Once you have been provided with a SOA further advice may be provided in a form known as a record of advice or "ROA", provided there has been no change in your personal circumstances or the basis of the advice set out in the SOA.

### Approved product list

The financial products that will be recommended are limited to those on Boston Reed Pty Ltd.'s approved product list and does not include all available financial products. A copy of the approved product list can be provided to you upon request.

### Retention of SOA and ROA

We retain all SOAs and ROAs for at least seven years and you may request a copy of the SOA or ROA at any time within that period. This request may be verbal or in writing.

### Implementation of advice

Our statement of advice will contain instructions on how the advice should be implemented. We will work with you to ensure that the advice is properly implemented.

### Time Limitations

You should not act on any recommendation after thirty (30) days of the date of the advice without your adviser's written confirmation that our recommendations are still suited to you. No responsibility will be taken for any advice acted on after thirty (30) days without your adviser's separate written confirmation that the advice is still suited to you. We will not be responsible for any losses connected to our advice if it is not implemented by us, if you do not engage us as your adviser or if you cease to engage us as your adviser.

To ensure that the Statement of Advice remains suitable to your needs, we recommend a review and if necessary, a revised plan to be prepared after this time limitation has lapsed.

### Your Responsibilities as a Client

As your Adviser, we rely on the information you supply as part of our advice process, as such, it is imperative that the information you provide is current, complete and factual. We will ensure that our advice is in your best interests and is appropriate to you at the time it is provided. However, certain aspects of our advice are largely outside our control and are mainly within your control. Therefore, responsibility for these matters largely remain with you.

You are responsible for ensuring that our advice remains in your best interests and appropriate to you over time. You must notify us in writing immediately should your personal circumstances change or should general economic conditions or legislation change in a way that affects our advice to you.

You are responsible for ensuring your bank account and investment account details including account numbers, passwords and personal identification numbers are kept confidential, are stored safely and not recorded in a form that can be accessed by other persons including access by hacking computers, are not provided to any person, including your adviser, and are changed on a regular basis and at least once a month. You are solely responsible for any losses caused by a misuse of this data by any person, including cyber fraud or any other form of fraud.

You agree that the content of this FSG and your responsibilities contained herein form part of our contract with you.

#### **Anti-money laundering and terrorism legislation**

Boston Reed Pty Ltd must verify your identity before we provide any financial services to comply with relevant legislation. To provide you with financial services, you will be required to provide requested identity documents and any other information required to meet the regulatory requirements and any additional requirements of recommended product providers.

## 5. How We Deal with Complaints

We endeavor to resolve all complaints quickly and fairly.

Boston Reed Pty Ltd provides a dispute resolution services to its clients. This obligation is a key tenet of the consumer protection principles of the Australian Financial Services Licensing system.

If you have a complaint about any services, you should:

1. Contact your Adviser by telephone to explain your situation and let him/her know of your concerns. Your Adviser will do everything possible to resolve your complaint promptly;
2. If this does not resolve your complaint, put your complaint in writing addressed to Compliance Manager, Boston Reed Pty Ltd at PO Box 284 Beaconsfield, Victoria, 3807 where it will be objectively considered and discussed with you and your Adviser with a view to being resolved as soon as possible.
3. If your complaint is not resolved appropriately by Boston Reed Pty Ltd, you can access our external dispute resolution scheme. Boston Reed Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 or [info@afca.org.au](mailto:info@afca.org.au). This is a free service to complainants.

## 6. Any potential conflicts of interest

The SoA or RoA you receive will make reference to any potential conflicts of interest that you need to be aware of when deciding whether to rely on our advice.

## 7. Our privacy policy

Your personal information is protected by our privacy policy and the privacy laws. This information will not be provided to anyone or used for any other purpose unless this is necessary to comply with the law.

A copy of Boston Reed Pty Ltd and your Adviser's Privacy Policy will be provided to you upon request.

If you are not satisfied with our approach to privacy you are entitled to contact the Office of the Privacy Commissioner who may investigate any complaints you may make.

## 8. Our compensation arrangements

Boston Reed Pty Ltd has arrangements in place to ensure it continues to maintain Professional Indemnity Insurance. In particular, the Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the required regulatory sum insured for Boston Reed Pty Ltd, our Representatives (Advisers) and employees in respect of our authorisations and obligations under our Australian Financial Services License. This insurance continues to provide coverage for financial services work done by your Advisor while engaged with Boston Reed Pty Ltd.

Please do not hesitate to contact your Adviser should you have any questions about your Adviser's services and how your Adviser and Boston Reed Pty Ltd can help you improve your financial position.



Boston Reed Pty Ltd  
ABN 89 091 004 885  
Unit 6, 68-70 Old Princes Highway, Beaconsfield VIC 3807  
PO Box 284, Beaconsfield VIC 3807  
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Email: [info@bostonreed.com.au](mailto:info@bostonreed.com.au)



## Andre Dirckze

Andre Dirckze is the Founder of Wealth Effect Group WE Mortgage Solutions. He is also co-founder of Melbourne Inner Wests Self-Managed Super Service and Co-founder of the "The Financial Collective".

With over 19 years of experience in the financial services industry he applies life coaching approach to finances and loves working with Gen Y's and Gen X'ers across the country, helping them make smart, educated decisions with their money. "

Andre is also the co-founder of West is Best Business Improvement Group which provides avenues for local business owners to meet and share ideas and flourish in the community.

He is also a member of the Gen X Gen Y Financial Planning community. Most importantly Andre lives with his Family, wife and business partner Beth, and three children Mabel, Eli and Gretel.

*"We give our client's the benefit of hindsight when making financial decisions, don't we all wish we had the benefit of hindsight"*

### Professional Associations

- ✓ Member of Financial planning association
- ✓ SMSF Association
- ✓ Melbourne Cricket club

### Associations

- ✓ Member & Age Manger Venus Bay Surf lifesaving club.
- ✓ Member Currumbin Life saving club.
- ✓ Member Melbourne Football Cub

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Andre Dirckze provides a comprehensive range of financial planning services which include:

- Superannuation advice & strategies
- Retirement planning strategies
- Deb reduction strategies
- Cash flow management
- Managed investment schemes
- Securities advice
- Personal insurance advice
- Financial modeling & tax modelling



## Privacy Policy

This Privacy Policy sets out the information handling policies of Boston Reed Pty Ltd (Boston Reed) and its Authorised Representatives current as at 3 September 2018.

Boston Reed recognises the importance of privacy and we are committed to ensuring the privacy of your information. This policy explains the steps we have taken to comply with the Privacy Act 1988 (Cth) and the Australian Privacy Principles.

### Information collection

We will only collect information that is reasonably necessary for us to perform our services. We will notify you if we intend to collect information and will only collect information with your consent. The type of information that we collect and hold about you depends on the type of product or service that we provide to you. The personal information that we hold about you may include but is not limited to:

- Name, address and contact details;
- Date of birth, age and your intended plans for retirement;
- Financial goals, needs, objectives and circumstances;
- Details of your dependents and beneficiaries;
- Financial information (for the purpose of preparing a financial plan and/or statement of advice);
- Information regarding your health (for some types of insurance);
- Your employment details (including your occupation, details of your employer, the nature of your employment and salary);
- Your tax file number (where you have given it to us);
- In some cases, insurance claim information;
- Identification documentation (which, in some cases, we are required to collect by law); and
- The products and services we provide, or have provided, to you.

We do not generally collect sensitive information about you unless required by applicable law or rules, or you have consented to it. Sensitive information includes information relating to:

- Race;
- Political or religious beliefs;
- Sexual preferences;
- Criminal convictions;
- Membership of professional or trade associations or unions; and
- Health information.

As set out above, we collect health information with your consent where it is relevant for some types of insurance.

## Use of your Personal Information

We use the personal information that you provide to us to assess your personal and financial circumstances and your risk tolerance so that we can formulate appropriate investment strategies and recommendations for you.

## Disclosure of Personal Information

We may disclose the personal information which we have about you to other organisations to assist us to implement and administer your investments, and provide you with certain products and services, including:

- Professional Advisers such as lawyers and accountants;
- Insurance companies;
- Financial institutions, including for the purpose of procuring finance for your investments where you have requested us to so;
- Organisations offering products and services which you wish to invest in or obtain;
- Regulatory bodies if requested to do so; and
- To meet our legal obligations

We only use and disclose personal information about you for the purpose for which it was disclosed to us and for related purposes which would reasonably be necessary. For example, we may from time to time use your personal information to inform you of investment opportunities or to provide information about product and services which may be of interest to you. However, we do respect your right to ask us not to do this so please let us know if you do not want us to provide you with this additional information. We do not sell personal information to other organisations to allow them to do this. Your personal information may be disclosed to staff of our group's Vietnam Office in Ho Chi Minh City Boston Reed Pty Ltd's foreign office in Vietnam in order for us to provide our services to you.

Please note that by law, in some circumstances, we may be required to disclose your personal information to third parties without your authorisation such as to government authorities and law enforcement bodies in Australia and overseas.

## Quality of Personal Information

It is in our interests to ensure that the personal information that we have about you is accurate, complete and up-to-date. To assist us with this, please advise us if you believe that any of the

information that we have about you is not accurate, complete or up-to-date and all reasonable efforts will be made to correct your information.

### **Personal Information Security**

We are committed to keeping your personal information secure. We will use all reasonable steps to protect the personal information which we hold from misuse and loss, and from unauthorised access, modification and disclosure.

Where the information we collect is no longer required, we will delete the information or permanently de-identify it.

### **Anonymity and pseudonymity**

Where practical and within the law, you will be given an option to not identify yourself or use a pseudonym.

### **Access to Personal Information and Correction**

Under the Australian Privacy Principles, you have a right to access the information that we hold about you, except as set out below. If you wish to access the information, please contact your representative and they will make arrangements for you to do so.

In some circumstances, we may refuse to give you access to your financial information. Those circumstances are set out in the Australian Privacy Principles and include situations where we are required to do so at law or access is likely to prejudice an enforcement body in relation to unlawful activity or seriously improper conduct. If we are entitled, under the Australian Privacy Principles, to refuse to give you access to your personal information, we will tell you and provide reasons for our decision.

If you establish that your personal information is not accurate, complete or up-to-date, we will take reasonable steps to correct that information in accordance with the Australian Privacy Principles.

### **Contact us about Privacy**

If you would like further information about how we handle your privacy or if you would like to make a complaint about how we handled your personal information, please contact:

**Boston Reed Pty Ltd**  
**Privacy Officer – Rachael Vandenberg**  
**PO BOX 422, Beaconsfield VIC 3807**  
**Phone: (03) 9707 0154**