



**We provide comfort and clarity in  
our clients' financial future.**

# **Financial Services Guide**

**Version 8a (August 2025)**

# About this guide

This Financial Services Guide (**FSG**) is provided by Cutcher & Neale Investment Services Pty Limited (“*Cutcher & Neale Investment Services*”) Authorised Representative No. 260696 (**we, us, our**)

We are an authorised representative of Cutcher & Neale Financial Services Pty Ltd (“*Cutcher & Neale Financial Services*”), ABN 22 160 682 879, AFSL No. 433814 (**Licensee**).

The distribution of this financial services guide (FSG) is authorised by the Licensee.

This guide summarises:

- What services we can provide to you
- How much these services cost and how we are paid
- The terms of our services
- Our own insurance cover
- Your privacy
- Who else might benefit from the relationship with you
- How we handle complaints

We encourage you to read this guide carefully together with other documents you receive from time to time.

## Not Independent

Because:

- we receive commissions on the sale of life risk insurance products that are not rebated in full to clients;
- our advisers have interests in financial products that may also be recommended to our wholesale clients

we are not able to refer to ourselves or our advice as ‘independent’, ‘impartial’ or ‘unbiased’.

# About us

## What we do

Cutcher & Neale Financial Services comprises two divisions and the advisers who represent them have skills in specialist areas:

- Cutcher & Neale Investment Services provides clients with financial advice and portfolio management.
- Cutcher & Neale Superannuation Technical Services provides clients with strategic superannuation advice. These services are described in a separate FSG.

Cutcher & Neale Investment Services Pty Ltd can assist you with:

- Investing, wealth creation and asset allocation
- Portfolio management and administration
- Structuring e.g. Self Managed Superannuation Funds
- Personal Insurance placement and review
- Personal and corporate superannuation, retirement and estate planning
- Budgeting and cash flow
- Strategic superannuation advice

Cutcher & Neale Financial Services are licensed to provide advice and arrange transactions on the following financial products:

- Deposit products (e.g. term deposits, cash management accounts)
- General insurance products
- Government debentures, stocks or bonds
- Life Insurance products, including investment life and life risk
- Managed Investment Schemes (including Investor Directed Portfolio Services) – Managed Trusts, Tax Effective Investments, MDA services
- Superannuation, including Self Managed Superannuation Funds (SMSFs), public offer superannuation funds, retirement savings accounts and retirement income streams
- Securities, including Australian and internationally listed shares
- Margin Lending Facilities

## Who is my Financial Advisor?

The Authorised Representative entity is Cutcher & Neale Investment Services Pty Limited, ABN 38 107 536 783, Authorised Representative number 260696.

**Business Address:** Level 3, 130 Parry Street, Newcastle West, NSW 2302  
**Business Address:** Level 1, Suite 1.03, 100 Pacific Highway, North Sydney NSW 2060  
**Business Address:** Suite 5, 36 Agnes Street, Fortitude Valley, QLD 4006  
**Business Address:** Level 8, 60 Albert Road, South Melbourne, VIC 3205  
**Postal Address:** PO Box 749, Newcastle NSW 2300  
**Telephone:** (02) 4928 8500  
**Facsimile:** (02) 4926 1971  
**Email:** [cnismail@cutcher.com.au](mailto:cnismail@cutcher.com.au)

## Who is my Advisor?

Accompanying this FSG is a separate document where you will find profiles on our advisors which includes their name, contact details, experience and qualifications.

# ASIC matters

We have ensured that this guide complies with ASIC's requirements. ASIC does not take responsibility for our agreement with you or the service, but we will:

- act honestly in providing the service to you under this agreement, and exercise the degree of care and diligence that a reasonable person would exercise if they were in our position in providing the service to you
- act in your best interests in providing the service to you and if there is a conflict between our interests and yours, give priority to yours
- not use information which we have through providing the service to you to gain an improper advantage for us or any other person or to cause detriment to you
- compensate you for any loss you suffer because of any act or omission due to any agent or other person engaged by us in connection with the service as if their acts or omissions were ours.

Cutcher & Neale Financial Services has Professional Indemnity Insurance in place to cover itself and its representatives for the financial services we provide. This professional indemnity insurance complies with the requirements of the Corporations Act. The professional indemnity insurance covers all of the financial services we are authorised to provide to you.

# About advice

## Advice has to be right. For you.

In your initial meeting, and often in further meetings, your circumstances – your individual investment objectives, financial situation and needs – will be assessed.

It's very important that you are full and frank in discussing these. Advice will only be as good as the information on which it is based.

## Making an informed decision

You are entitled to receive a 'Statement of Advice' (SOA) on the first occasion that we provide you with personal advice. This document will:

- Explain the advice and the basis of the advice,
- Provide information about our remuneration, and
- Disclose any associations or relationships that could potentially influence our advice.

If we provide you with further personal advice, that advice will be documented in a further SOA or a Record of Advice (ROA), depending on the nature of the advice.

Copies of any advice documents will be retained on your client file and you may ask us for a copy of these documents at any time.

You are also entitled to receive a Product Disclosure Statement (PDS) whenever you are provided with advice relating to the acquisition, or possible acquisition, of a financial product. The PDS will contain the main features, costs, risks and benefits of the financial product, which you should consider before making a decision whether to acquire that product.

If you enter into an ongoing service agreement with us, you will receive annual fee disclosure statements and we will ask you to renew the agreement and consent to the deduction of advice fees from your account each year.

These documents will help you make an informed decision about whether or not you wish to accept our advice.

Always read documents which you are given, and our advice, carefully and in a timely way, and speak to us if you have questions or concerns. These things are your responsibility.

## Working with other advisors

We appreciate you will have important relationships with other professional advisors, such as your accountant and lawyer.

Investing almost always has tax consequences and they are invariably particular to each client's circumstances. We will usually consider the general tax implications of any recommendation but our advice will be limited to those matters on which we are competent to advise, and of course will depend on what we know about your individual circumstances.

If your advisor does not know your complete picture, or can't advise on the detailed tax consequences, then they will recommend that you seek specialist tax advice.

## **Tax Advice**

Please note that we are registered as a Qualified Tax Relevant Provider (QTRP) with ASIC, as required under the Better Advice Act (2021).

Notwithstanding this registration, any references to taxation in your advice and any supporting schedules are provided to assist in your planning only. They are based on a general understanding of the issues involved but are not intended to be a substitute for professional tax advice. If you intend to rely upon the advice contained herein to satisfy liabilities, obligations or to claim entitlements which may (or could) arise under a taxation law, you should seek advice from a registered Tax Agent.

# About Cutcher & Neale Financial Services

## Time poor?

We understand that for many people, there never seems to be enough time, and investing in a changing world can be stressful, even with a trusted advisor in your life.

Cutcher & Neale Financial Services offer services designed to make your financial life easier and reduce the worry.

Clients have a choice of which **investment service** they wish to engage us to perform.

The practical result is that our experienced investment team work with your authority and concentrate on what's important and appropriate to you.

## Expertise

Our services range from a full administration and advice service, to one that provides limited tailored advice that offers varying levels of service, depending on your needs and risk profile.

Clients who use our full administration and advice service ("PRS") are exposed to a mix of sector portfolios, consistent with the advice their advisor gives them from time to time. The investment portfolios are reviewed by us regularly, using our deep research capability and the experience of our own investment team.

## Appropriateness

Your advisor will deliver the investment service they consider relevant to your circumstances.

They will review your investment portfolio generally and whether or not the investment service remains appropriate for your circumstances whenever you meet.

## Peace of mind

Investing using Cutcher & Neale Investment Services can be far more efficient than investing directly. We manage your portfolio, looking for opportunities we consider optimal and timely, and we take care of corporate actions, like rights issues, as we think best.

We also have access to wholesale or professional markets that provide more beneficial pricing than the retail pricing generally available to the public.

Our IT capability enables you 24 hours, 7 days a week access to your portfolio, to view its balance, cashbook and each transaction.

Detailed portfolio reports are also available online.

# How are we paid for our work?

## Investment Fees & Costs

We are, for very large part, a **fee for service** financial services company.

Our predominant source of income is the money you agree to pay us for our services, usually an initial and annual fee.

Simple. Transparent.

The level and structure of fees varies from client to client, depending on factors which often include:

- The complexity of the work
- The time involved
- The resources required
- The size of your portfolio
- The level of attention you require
- Debt levels within the portfolio, and
- Our reporting obligations to you

## What Fees Will You Pay?

The fees you pay will be dependent upon the services you engage us to perform.

Below is the list of the types of services and fees we offer.

Your fee may be one, or a combination of any of these fees, and will be detailed in our Statement of Advice to you.

## Initial Meeting Fees

A brief summary of our initial meeting detailing the most pertinent points and probable course(s) of action will be provided. This report will not contain specific advice but will address the most pertinent points raised during our meeting.

Any advice provided in this nature will be general advice in nature and should be considered in light of your own financial position, objectives and requirements and you should seek personal, tailored advice before making any financial decisions.

Fee: Generally no more than \$1,500 plus GST, subject to complexity and scope.

Payment Method: Prior to commencing the report.

## Financial Plan and implementation

A Statement of Advice (SOA) detailing our advice and specific course(s) of action will be prepared and discussed with you. When the appropriate strategy has been agreed, we will attend to all necessary steps required to successfully implement this on your behalf.

Fee: The Fee will be dependent upon the scope of work and its complexity and may range from \$1,500 up to \$10,000, plus GST. This will be discussed with you prior to any work being carried out.

Payment Method: 50% prior to commencement and 50% after final discussion and completion.

## Portfolio Review Service

This ongoing service is a full administration and advice service. You will receive regular communication detailing the performance of your strategy in the context of local and international economic markets, superannuation and taxation laws, and your own personal circumstances.

Our Portfolio Review Service (PRS) fees may be charged at up to 2.2% of your account balance.

Your specific fee arrangement will be discussed with and confirmed by your advisor prior to commencement.

Payment Method: The PRS fee is calculated annually and payable monthly by direct debit. The ongoing advice service fee will be agreed with you in our ongoing service agreement.

## Share Transaction Costs

We may undertake Australian share transactions through Mason Stevens or FinEx Ltd and International share transactions through Mason Stevens. Mason Stevens and FinEx will charge brokerage, to pay for their research, settlement and administration functions.

**Mason Stevens:** 0.15% domestic shares, 0.22% international shares, 0.55% fixed income (Minimum \$55)

**FinEx Domestic Shares:** 0.55% incl. GST, Minimum \$55

FinEx may pay us a portion of the brokerage they collect on domestic transactions, at no additional cost to you, due to the volume of transactions we process with them.

The services and fees will be set out in the SoA or RoA that we provide to you, where appropriate.

## Underwriting or Placement Fees

From time to time, we may be offered unique opportunities to participate in corporate actions, such as Initial Public Offerings ('IPO's) and other capital raisings.

Such corporate actions often involve an underwriting or placement fee, which is a cost incurred by the issuing company and imbedded in the pricing of their offer. This fee is payable to intermediaries like us, to compensate us for the time we spend on researching and determining the appropriateness of such offers, and is at no cost to you.

## **Non-Portfolio Review Service Clients – Share Transactions**

We can buy and sell shares for you on your instruction, or we can recommend a share portfolio for you.

### **Brokerage**

Fees: Up to 2.0% per transaction, with a minimum fee of \$250 plus GST.

(This applies to Non-Portfolio Review Service clients – Implementation Only no advice. Advice is subject to additional negotiated fee depending on scope).

Payment Method: Brokerage is collected at time of transaction and deducted from the proceeds, or added to the amount payable, respectively.

# Risk Insurance Fees

The fees and brokerage we receive in relation to Risk Insurance, where you have scoped in advice on the matter, remunerate us for the role we play in –

- Analysing your personal and financial details,
- Considering your future goals and desires,
- Researching the various insurance providers,
- Considering the most appropriate structure within which to place your insurances,
- Attending to the application process, and
- Ensuring you and your family's entitlements are taken care of, in the unfortunate event of a claim.

## Preliminary Review

It may be appropriate for us to prepare a preliminary review of your existing insurance arrangements before proceeding with preparation of a full Statement of Advice. This review will not contain specific advice, but will summarise the most pertinent issues, identify areas where your existing arrangements do not meet your needs, and outline possible course(s) of action.

This Fee will be discussed and agreed with you prior to the review being carried out, but will generally not exceed \$1,500 (plus GST). If you proceed with implementation of insurance recommendations, this fee will be rebated against future brokerage commissions we receive on your behalf.

Payment Method: Prior to commencing the review.

## Statement of Advice

A SoA detailing our advice and specific recommendations will be prepared and discussed with you.

This Fee will depend on the scope of work required and its complexity, however, will generally not exceed \$3,000 (plus GST). The fee will be discussed and agreed with you prior to the SOA being prepared. If you proceed with implementation of insurance recommendations, this fee will be rebated against future commissions we receive on your behalf.

Payment Method: Prior to commencing the report.

## Initial and Ongoing Commissions

There are two types of commission paid, Initial (or Upfront) and Ongoing.

The initial commission relates to the first year the policy is in place, and can range from 0-66% (excluding GST) of the 1<sup>st</sup> year's premium.

The ongoing commission relates to every subsequent year's premium and ranges between 0-33% (excluding GST) of the annual premium.

For example, if the annual premium for the life insurance product you acquire as a result of our advice is \$1,000, then we could receive up to \$660 in the first year and up to \$330 every year thereafter, while the policy remains in force through us as the nominated advisor.

You will be advised of the exact amount of these commissions in the SoA or RoA, where appropriate.

## Your Fees

In some instances, we may negotiate payment by a combination of the above options.

Fees are detailed in your advice documents and your advisor will make sure you understand what is proposed.

## How is your Advisor remunerated?

All fees received by Cutcher & Neale Investment Services are paid to Cutcher & Neale Financial Services. From these fees, Cutcher & Neale Financial Services pays salaries and associated overheads in relation to the running costs of Cutcher & Neale Investment Services.

Additionally, a number of our employee advisers hold minority ownership interests in Cutcher & Neale. While these shareholdings are not significant, they may create a potential conflict of interest. Cutcher & Neale has policies in place to manage such conflicts to ensure that client interests are not compromised.

## Other benefits

Occasionally advisors receive non-money benefits like training or entertainment. The value of such benefits cannot exceed \$300.

Non-money benefits of \$100 - \$300 in value are recorded in a register which meets the Financial Planning Association's Code of Practice on Alternative Remuneration. This register is publicly available and we can provide you with a copy if you wish.

## Relationships

### Business Interests and Associations

This FSG is issued by Cutcher & Neale Investment Services (ABN 38 107 536 783).

Cutcher & Neale Financial Services is a subsidiary of EBSPH Pty Limited and Cutcher & Neale Investment Services is an Authorised Representative of Cutcher & Neale Financial Services.

### Related Entities

Where you have been referred to us by Cutcher & Neale Pty Ltd, Cutcher & Neale Finance Pty Ltd or Cutcher & Neale Superannuation Technical Services Pty Ltd, we disclose that these entities are all 100% owned by EBSPH Pty Limited.

As a result, EBSPH Pty Limited will benefit from revenues generated by these client referrals.

# Making a complaint

Your satisfaction is important to us and we endeavour to provide you with the best advice and service at all times.

If you are not satisfied with our services, then we encourage you to contact us. We accept complaints over the phone, in person, via email or letter or on our social media channels. The best option is to call us or put your complaint in writing to our office. We will endeavour to resolve your complaint in 5 business days.

If you have a complaint about the financial services provided to you, you should take the following action:

- Call your CNIS Advisor, or Shane Morgan (Compliance Manager), and speak frankly about your concerns.
  - Phone: 02 4928 8500
- If, after speaking to us, your complaint is not resolved within 5 business days, please put your complaint in writing, in reasonable detail, to:

The Compliance Manager  
Cutcher & Neale Financial Services  
PO Box 749  
NEWCASTLE NSW 2300

**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).**

Web: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Mail: GPO Box 3, Melbourne VIC 3001

AFCA provides consumers with fair, free and independent dispute resolution for financial complaints.

# Privacy Policy

Cutcher & Neale Financial Services and its representatives are bound by the Australian Privacy Principles established under the Privacy Amendment (Enhancing Privacy Protection) Act 2012. The provisions in the Act provide certain minimum standards of privacy protection set out in ten Australian Privacy Principles. These principles are the core of the private sector regime and essentially they:

- Limit the extent to which organisations can collect, use and disclose personal information without the consent of the individual concerned;
- Require that the personal information held by organisations is kept secure and that it is accurate and up to date; and
- Confer on individuals the right to know what personal information is kept about them, to view that information and have it corrected if it is wrong.

As a Financial Services provider, we have an obligation under the Anti-Money Laundering & Counter-Terrorism Finance Act 2006 to verify your identity and the source of any funds. This means we will ask you to present identification documents, such as a passport and driver's licence, and we will retain copies of this information.

Cutcher & Neale Financial Services has established a Privacy Policy based on the Australian Privacy Principles. As Authorised Representatives of Cutcher & Neale Financial Services, we are required to adopt this Privacy Policy. Accordingly, we are required to make available to all clients a copy of our Privacy Policy.

Cutcher & Neale always treats client information confidentially and ethically and in accordance with the Australian Privacy Principles. For the full version of our Privacy Policy, please refer to the Cutcher & Neale website at [www.cutcher.com.au](http://www.cutcher.com.au)

**Our Privacy Policy is publicly available on our website. Should you have any concerns or wish to discuss the Privacy Policy in further detail, please do not hesitate to contact your CNIS Advisor or alternatively [privacyofficer@cutcher.com.au](mailto:privacyofficer@cutcher.com.au). For more detailed information on the legislation you can contact the Australian Privacy Commissioner – the website is [www.privacy.gov.au](http://www.privacy.gov.au).**

# Client Acknowledgement

I/We acknowledge that I/we have received a copy of Cutcher & Neale Investment Services Pty Limited Financial Services Guide (FSG) Version 8a, dated August 2025, including the Financial Advisor Profiles Version 8a.

I/We acknowledge that I/we have been informed that Cutcher & Neale Financial Services Pty Ltd is only responsible for authorised financial services of the Authorised Representatives as set out in this FSG and Advisor Profiles.

<b>Client Name(s):</b>		
<b>Client Signature(s):</b>		
<b>Date:</b>		



SYDNEY | MELBOURNE | BRISBANE | NEWCASTLE

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