
McINERNEY

BARRATT

Financial Solutions

MBFS Pty Ltd

Financial Services Guide

AFSL 420378

ABN 42 156 048 074

Contact Details

Level 2, 47 South Terrace

Adelaide SA 5000

Phone (08) 8211 9099

Authorised Representatives:

Mark McInerney (ASIC# 242272)

James Barratt (ASIC# 260797)

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This Financial Services Guide (FSG) is authorised for distribution by McInerney Barratt Financial Solutions.

Authorised Representatives:

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James Barratt (ASIC# 260797)

The Authorised Representatives act on behalf of McInerney Barratt Financial Solutions who is responsible for the services that they provide.

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Purpose of this FSG

This FSG will help you decide whether to use the services that we offer. It contains information about:

- The services we offer and their cost
- Any conflicts of interest which may impact the services
- How we are remunerated
- How we deal with complaints if you are not satisfied with our services.

McInerney Barratt Financial Solutions

McInerney Barratt Financial Solutions holds an Australian Financial Services Licence. It is required to comply with the obligations of the Corporations Act and the conditions of its licence.

This includes the need to have adequate compensation arrangements in place with a Professional Indemnity insurer for the financial services that it and its current and past representatives provide.

Our services

We are authorised to provide personal advice and dealing services in the following areas:

- Superannuation
- Retirement planning
- Managed investments
- MDA services
- Securities (direct shares)
- Personal risk insurance
- Centrelink and DVA planning
- Tax (Financial) advice
- Aged Care
- Margin Lending

Not Independent

We may be paid a commission by the product provider for our advice on risk insurance policies and we operate an MDA service which we may recommend to our clients. Our advice in these areas is therefore not independent, impartial, or unbiased.

The financial advice process

We recognise that the objectives and personal circumstances of each client are different.

Where we provide personal advice, we will listen to you to understand your objectives and circumstances. We will also ask questions to make sure we provide advice which is in your best interests.

When we first provide personal advice to you it will be explained thoroughly and documented in a Statement of Advice which you can take away and read.

The Statement of Advice will explain the basis for our advice, the main risks associated with the advice, the cost to you of implementing the advice, the benefits we receive and any

conflicts of interest which may influence the advice.

For administration platforms, managed funds and personal risk insurance products we will provide you with a Product Disclosure Statement. This contains information to help you understand the product being recommended.

At all times you can contact us and ask questions about our advice and the products we recommend.

You can provide instructions to us in writing, via phone or via email. In some cases, we may require you to provide signed instructions.

We may provide further advice to you to keep your plan up to date for changes in your circumstances, changes in the law and changes in the economy and products.

If we provide further advice it will be documented in a Record of Advice which we retain on file. You can request a copy of the RoA document at any time up to 7 years after the advice is provided.

Fees

All fees are payable to MBFS Pty Ltd.

Advice Preparation Fee

The Advice Preparation fee includes meeting with you, the time we take to determine our advice and the production of the SoA.

The Advice Preparation fee is based on the scope and complexity of advice provided to you. We will agree the fee with you before providing you with advice.

Advice Implementation Fee

If you decide to proceed with our advice, we may charge a fee for the time we spend assisting you with implementation. We will let you know what the fee will be in the SoA.

Ongoing Services Fees

Ongoing fees will depend on what ongoing services are provided, and may be either an agreed fixed fee, or a percentage of your portfolio value.

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

Commissions

We do not receive commissions and other benefits from investment and superannuation product providers.

Insurance Commissions

McInerney Barratt Financial Solutions receives a one-off upfront commission when you take out an insurance policy we recommend. We also receive a monthly commission payment for as long as you continue to hold the policy.

Other Benefits

We may receive additional benefits. Any benefit provided must be less than \$300 in value. We may also receive invites to professional development events. Details of any benefits received above \$100 will be maintained on a register which is available to you on request.

Referral Fees

In some situations, we pay fees or commissions to external parties who have referred you to us. We will disclose the referral arrangements to you when we provide you with a SoA.

Adviser Remuneration

Mark and James receive the fees paid by their clients to MBFS Pty Ltd through to their respective businesses.

Making a Complaint

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. Please call us or put your complaint in writing to our office.

If you are not satisfied with our response, you can refer it to the Australian Financial Complaints Authority. You can contact AFCA on 1800 931 678 or via their website www.afca.org.au. This service is provided to you free of charge.

Your Privacy

We are committed to protecting your privacy.

We have a Privacy Policy which sets out how we collect, hold, use and disclose your personal information. It also sets out how you can access the information we hold about you, how to have it corrected and how to complain where you are not satisfied with how we have handled your personal information.

Our Privacy Policy is available on request and on our website.

Managed Discretionary Account Service

We offer a Managed Discretionary Account (MDA) service which enables us to manage your investment portfolio with discretion.

The MDA allows us to implement changes quickly and efficiently to your investment portfolio. Without discretion, there can be delays in making changes to your account as it takes time to communicate our advice to you and seek your authority on each transaction.

The MDA service is provided via a regulated platform account such as Asgard/CFS. We will be able to make changes to the investments within your account without seeking your prior approval. The MDA service is limited and does not allow us to withdraw funds from your account or to transact on any of your investments held outside your account.

Statement of Advice

We will provide you with a Statement of Advice (SoA) where we recommend the MDA service. The SoA will explain why we believe the MDA service is in your best interests and suitable for you.

MDA Agreement & Investment Program

To enter the MDA service, you must sign an agreement with us. The agreement will include an investment program which will explain how we will manage the investments in your account. It will set out:

- Our investment philosophy including our approach to selecting and managing your investments.
- The investment strategy and risk profile we will use for your account.
- The nature and scope of our discretion under the MDA service including any discretion we must exercise.
- Information about any significant risks associated with the MDA service.

The agreement and investment program will be incorporated into the SoA. They will comply with Division 3 of Part 7.7 and Division 2 of Part 7.7A of the Corporations Act.

We only provide our MDA service where your portfolio is held via an administration and reporting platform which provides a custodial service, and which is regulated by ASIC. Eg Asgard and Colonial First State

Asgard/CFS provides on-line reporting for your account. You can view the transactions that we undertake on your behalf and obtain portfolio valuations.

Asgard/CFS will also appoint an external custodian who will hold the legal title for your investments. Details of the external custodian will be set out in the Asgard/CFS Product Disclosure Statement that we will provide to you. We do not provide custodial services and we will not hold the legal title for your investments.

You will need to complete an account opening application with Asgard/CFS and provide us with an Asgard/CFS Authority to operate to use our MDA service.

Tax Outcomes

Changes we make to the investments in your account may result in a capital gain which may increase your taxable income. We will generally not consider your tax position when managing your investments.

Investment Rights

We will have the authority to make decisions on your investments in relation to corporate actions such as share buy backs, rights issues and share splits.

MDA Service Risk

There are additional risks with the MDA service as we will be acting with discretion:

- You will not have awareness of the investment decisions we are considering
- You will only be aware of the decisions we make after a transaction has been completed
- You will be reliant on our operational capability and professional integrity to manage your investments
- Our acts are binding on you provided we act within the terms of the MDA agreement and investment program.

Warning

You will be required to provide us with full and accurate information relating to your relevant personal circumstances prior to the commencement of the MDA service. You will also need to notify us of changes in your circumstances. If you do not provide this information, we will not be able to properly advise you which may mean you have an MDA service and investment program which is not suitable for you.

Other Important Information

We will only recommend an MDA service where it is in your best interests and is suitable for you. Once in place, we will only make changes to your investments which are consistent with our understanding of your financial needs, objectives, and circumstances. We will also comply at all times with the MDA agreement and the investment program that we agree with you.

We will meet with you at least every 12 months to consider whether the MDA service and the investment program continue to be suitable for you.

We will contact you for instructions where action is required on your regulated platform account which is outside our authority.

You can cancel the MDA Service at any time by notifying us in writing.

MDA Fees and Costs

There is no extra fee for us to provide an MDA service to you. All fees associated with your Asgard/CFS account will be disclosed to you in your initial SOA. The Asgard/CFS PDS will also have a detailed description of how the fees are administered.