



# FINANCIAL SERVICES GUIDE

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Version 9 – 30 June 2021

Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions (CAR number 297976) and Gerald Antoine Balancy (AR number 297975) are Authorised Representatives of Boston Reed Pty Ltd (AFS License No 225738), ABN 89 091 004 885.

Street: 17 Argyle Pl S, Carlton VIC 3053  
Postal: 17 Argyle Pl S, Carlton VIC 3053  
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## 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, **Balancy & Associates Financial Services Pty Ltd** trading as Cambridge Financial Solutions **and Gerald Balancy** (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 Gerald Antoine Balancy. Gerald is engaged by Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions, a Corporate Authorised Representative of Boston Reed Pty Ltd. Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions and Gerald Antoine Balancy are the “providing entity” for the purposes of the Corporations Act. Gerald Antoine Balancy 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

The advice provided is not independent, impartial and unbiased as we may receive insurance commissions and other non-monetary benefits from product providers as explained in this FSG under the heading “Our Remuneration for Financial Services Provided”.

All recommendations are made with a focus on client best interest and in accordance with the Corporations Act and FASEA Code of Ethics.

### 2. 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.

We are also authorised to arrange dealings but not advise with respect to non-cash payment products. Non-cash payment products are stored value cards, electronic cash and direct debit services.

Whilst Boston Reed Pty Ltd holds a license that allows it to provide the abovementioned financial services, Balancy & Associates Financial Services Pty Ltd 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
  - Self Managed Super Fund
  - Superannuation;
- to retail and wholesale clients.

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.

### 3. 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 5270

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

Your Adviser may be contacted at:

Street: 17 Argyle Pl S, Carlton VIC 3053

Postal: 17 Argyle Pl S, Carlton VIC 3053

Telephone: 0416 882 705 / 03 9347 8033 / 03 9592 7126

Email: [gerald.balancy@cambridgefs.com.au](mailto:gerald.balancy@cambridgefs.com.au)

### 4. Our Remuneration for Financial Services Provided

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

Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions will provide you with full details of all professional costs before doing any significant work for you. Professional costs will be explained in your meeting and detailed in an Advice Document. Where applicable, your adviser will also provide you with a detailed breakdown of professional costs on an annual basis.

The types of professional costs, fees, commissions and other benefits that may be received by Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions and Boston Reed Pty Ltd are described below:

#### **Professional costs for Advice and Services**

The provision of advice and services (including preparation, presentation and implementation of advice) by Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions will be charged on a fee for service basis. These professional costs will be based on your individual circumstances, the complexity involved in your situation and the time required for the required advice and/or services. Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial

Solutions will provide you with written estimates of these professional costs to ensure that there are no 'surprises' after the event.

#### **Tailored Annual Service**

Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions may offer you our tailored annual service, providing our advisory services for a period of twelve (12) months at an agreed fixed price. The professional costs and details of the tailored annual service will be presented in a fixed price agreement for your consideration.

#### **Ongoing Advice Fees**

Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions may charge a fee to provide ongoing portfolio review, ongoing advice appropriate to your needs and/or ongoing services. Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions 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**

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%. This includes insurance held within superannuation.

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 products(s).

If you elect to pay your advice 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.

#### **Other Benefits**

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

We keep a full register of any benefits received by advisers of between \$100 and \$300. By Law, your Adviser is not permitted to receive benefits in excess of \$300 per year from a product issuer. If you would like a copy of this register, please ask your Adviser and one will be made available to you.

## 5. 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 professional costs and 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.

## 6. 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.

## 7. 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.

## 8. 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.

## 9. 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.



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## Adviser Profile

Gerald is an Authorized Representative of Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions and is authorized to advise and deal in the following products:

- Government Debentures, Stocks and Bonds
- Life Insurance (Risk and Investment Products)
- Retirement Savings Accounts and Superannuation
- Deposit Products
- Managed Investment Schemes
- Securities
- Self Managed Super Funds

**Gerald is not authorised to advise and deal in relation to the following products:**

- **Derivatives**
- **Margin Lending**

Gerald started his career in Financial planning in 2006 and has a Diploma of Financial Planning and an Advance Diploma of Financial Planning. Gerald will be undertaking further studies in Financial Planning and doing the Post Graduate Diploma of Financial planning. Gerald is also an accredited Tax Financial Adviser with the Tax Practitioner Board.

Gerald also holds a Diploma in mortgage management and mortgage broking and has been a mortgage broker for over 22 years.

Gerald has advised client in all complexities of financial advice.

Balancy & Associates Financial Services Pty Ltd trading as Cambridge Financial Solutions and Gerald Balancy is a boutique complete financial services practice providing tailored financial solutions to personal and commercial clients always ensuring minimisation of costs of funds in a consultative manner. The managing director of the practice has over 25 years experience in the financial services industry. We aim to provide the best strategy to meet with your needs and objectives.

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