Financial Services Guide
Schedule of Fees

The Financial Services referred to in this guide are offered by JACK WELLINGS, WELLINGS & ASSOCIATES PTY LTD
ABN 54001 740 601 Suite 17a, 12 Tryon Rd, Lindfield 2070 on behalf of GWM Adviser Services Limited.

Financial Services Guide

About this Financial Services Guide

To help you understand the services we offer, this guide outlines:

- the services and types of products we are authorised to offer to you
- how we and our associates are paid
- any potential conflict of interest we may have
- details of our internal and external dispute resolution procedures and how you can access them

Please retain this document for your reference and any future dealings with Wellings & Associates and/or GWM Adviser Services Limited.

What else you will receive

If you obtain initial personal financial advice from us we will provide you with a written *Statement of Advice.* To make sure that advice is appropriate to you we need to make reasonable enquiries about your current financial situation, tolerance to risk and future needs.

The Statement of Advice will include:

- the strategies recommended to help you achieve your objectives
- the financial services or products recommended and the basis for these recommendations

  taking into account your objectives, financial situations and needs
- our fees and/or commissions, and
- any associations we have with financial product issuers or other parties which may have influenced the advice we give you.

If you receive further personal financial advice, you will receive a written record of that advice (eg another Statement of Advice) or we will keep a written record of the advice. A copy of this will be kept at our offices and you may call your adviser to request a copy.

To help you make an informed decision about any financial product (other than listed securities) recommended to you, you will receive a *Product Disclosure Statement.*

About us

This Financial Services Guide relates to Mr JACK WELLINGS.

JACK WELLINGS JP, is Managing Director & Chief Consultant of Wellings & Associates Pty Ltd, and is an Authorised Representative of GWM Adviser Services Limited.

His Authorised Representative (AR) number is 242708.

Jack holds a Diploma in Business Studies (UK), and a Diploma in Financial Services (Aust). He is an Accredited Fellow of the Association of Financial Advisers (AFA) of Australia.

If you have any further questions about the financial services GWM Adviser Services Limited provides, please contact JACK WELLINGS on 02 9416 7544.

Our Licensee

GWM Adviser Services Limited is responsible for the financial services provided including the distribution of this Financial Services Guide (FSG).

GWM Adviser Services Limited is associated with the National Australia Bank Limited (NAB) ABN 12 004 044 937 and is a member of the NAB group of companies.

A number of companies within the NAB group of companies are financial product issuers ("providers").

We also arrange the issue of financial products from a range of providers outside of the NAB group of companies, however, in terms of investment platforms, we choose to use MLC MasterKey and MasterKey Custom.

We are authorised to provide advice and deal in the following types of financial products:	
• Basic Deposit Products • Non-basic Deposit Products • Non-cash Payment Products • Derivatives • Government Debentures, Stocks or Bonds; • Life Insurance Products	• Insurance/Investment Bonds • Managed Investments Schemes, including Investor Directed Portfolio Services (IDPS); • Retirement Savings Account Products; • Securities • Superannuation

About you

So you receive the most appropriate advice, your adviser will need a list of your personal objectives, details of your current financial situation and other relevant information.

You can choose not to tell us if you do not wish to however the advice you receive may not be appropriate.

Please read the warnings contained in the Statement of Advice carefully before making any decision relating to a financial product(s).

Protecting your privacy

Protecting your privacy is a key priority in our business.

Our privacy policy means your personal profile is secure. Your personal profile includes details of your objectives, financial situation and needs. Recommendations made to you are also maintained on your file.

A copy of our Privacy Notification Statement is enclosed for your information.

You can access your file by contacting our office.

Making changes

You can give us instructions by using the contact details set out in this FSG. Generally, you need to give us instructions in writing (eg fax, email or letter) or another method as agreed by us.

Complaint resolution

If you are not satisfied with the service or advice provided you can:

1. Write to us and tell us about your complaint
2. If we have not satisfactorily resolved your complaint within three days, please contact the Complaint Resolutions Manager on (02) 9957 8863 or put your complaint in writing. Please mark the envelope "Notice of Complaint" and send it to:

   Complaint Resolutions Manager
   GWM Adviser Services Limited
   PO Box 1086
   North Sydney NSW 2059

3. If the complaint isn't resolved to your satisfaction within 45 days, you may refer the matter to an independent complaints handling body. We are a member of the Financial Industry Complaints Service Limited (FICS). They can be contacted on 1300 780 808, or you can write to them at:

   The Manager
   Financial Industry Complaints Service Limited
   PO Box 579
   Collins Street West
   Melbourne VIC 8007

Schedule of Fees

In providing you with financial advice, our services generally comprise the following components:-

1. Face-to-face consultation and collecting information about your financial position, and objectives, and any other relevant information.
2. Analysis of the information you have provided and formulation of a Statement of Advice (a "financial plan").
3. Implementation of the recommendations made in your Statement of Advice, including placement of investment funds and/or arranging of insurance applications.
4. Ongoing service and periodic review of your plans, including fully documented analysis, reports and recommendations.

PLAN IMPLEMENTATION FEES & ONGOING SERVICE FEES ON INVESTMENT PRODUCTS (including Managed Funds, Superannuation and Pension Accounts)

Wellings & Associates Pty Ltd charges the following levels of Fees:

Plan Establishment/Deposit Fees	1.1% (incl GST) of all contributions
Ongoing Service Fees	1.1% per annum (incl GST) of account balance paid monthly.

Please note: *It is our policy to minimise fees wherever possible.*

For example, in most instances we are able to recover a portion of our Ongoing Service Fee from the product provider by way of a Funds under Management commission, generally ranging between 0.25% and 0.66% per annum of the funds invested.

In such cases it is our practice to pass these savings on to our Clients by reducing our Ongoing Service Fees to the extent of such commissions received. For example, if we receive 0.44% per annum commission, we will reduce our Ongoing Service Fee to 0.66% per annum.

All Fees and commissions, including any funds under management commission will be fully disclosed in any Statement of Advice we provide to you, and all Product Provider fees in any Product Disclosure documents supplied by a product provider.

COMMISSIONS ON INSURANCE PRODUCTS

We will generally receive an upfront commission from the relevant insurer whenever we arrange an insurance policy for you. The commission is generally a percentage or multiple of the insurer's base premium (ie premium excluding stamp duty, GST, modal and health or occupational loadings or other government taxes, fees or levies). The rate generally ranges between 0 and 130% of the base premium.

Additionally, we may receive a renewal commission from the insurer when you renew your policy each year. The rate generally ranges from 0 to 30% of the base premium.

It is our practice to fully disclose any commissions earned on Insurance Policies arranged.

PREPARATION OF A FINANCIAL PLAN (a Statement of Advice)

It is our practice, wherever possible, to recover plan preparation fees via Plan Implementation Fees, Ongoing Service Fees, and Commissions paid to us by the relevant product provider(s), as outlined below. In most instances, this results in a nil fee for plan preparation.

In the event of our being requested to prepare a written financial plan only; that is, purely for analysis or strategy purposes, but without product implementation, our plan preparation time is costed at an hourly rate of $275, incl GST.

Schedule of Fees (continued)

OTHER BENEFITS WE MAY RECEIVE

Advisers and other staff members of Wellings & Associates may attend conferences that are subsidised in whole or part. Eligibility to attend is based on achieving revenue targets and/or being accredited for our internal Quality Advice Programme.

GWM Adviser Services Limited may receive sponsorship payments from product providers subsidising in-house conferences.

GWM Adviser Services Limited provides a buyer of last resort option. This helps us provide continuity of service in the event of death and disablement of an adviser, or if an adviser leaves the industry. We may receive a minimum value for our business if the business is not sold on the open market. The value is based on a multiple of ongoing revenue and will be higher if a larger proportion of revenue comes from clients who hold products offered by the MLC group.

Details of these benefits will be provided in the written advice.