

FINANCIAL SERVICES GUIDE

HIVE GROUP PTY LTD

24 May 2022 VERSION 7.0





HIVE GROUP PTY LTD

Our Details

Australian Financial
Services License Name Hive Group Pty Ltd ABN 68 641 234 951

Australian Financial
Services License Number 523627

Our Contact Details:

Telephone: 07 3221 8533
Business Address: L1, 160 Edward St, Brisbane, Qld 4000
Email: hello@hivegroupco.com.au
Website: www.hivegroupco.com.au

This Financial Services Guide (FSG) is a very important document and we recommend that you read it carefully. The purpose of this FSG is to provide you with information before a financial service is provided to you, so you can make an informed decision about whether to use our services. This FSG contains details about:

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Who We Are

The Trustee for Beachnest Discretionary Trust & The Trustee for Burleigh Heads Trust & The Trustee for T M McKendry Family Trust & The Trustee for the Beauchamp No 2 Family Trust, ABN 63 835 866 399, trading as Beau Life Group, is a Corporate Authorised Representative (Corporate Authorised Representative Number 1240812) of Hive Group Pty Ltd ("Hive Group"), ABN 68 641 234 951, Australian Financial Services Licence Number (AFSL) 523627.

References to "our", "we", "us", "me" and "I" refer to Beau Life Group, Paul Beauchamp, Matthew Beauchamp, Mark Beauchamp, Timothy McKendry, Garry Moore and/ or Tien Pham, all Authorised Representatives of Hive Group.

Not Independent

Because Hive Group Pty Ltd receives commissions from life insurance companies, neither it nor its Advisers are independent, impartial or unbiased. The Corporations Act states that if a licensee receives commissions from a product issuer it cannot claim to be independent, impartial or unbiased.



Our Services

Hive Group is licensed under the Corporations Act 2001 (Cth) to provide personal and general financial advice and deal in certain financial services to retail and wholesale clients, which allows us to consider the following strategies and products:

Strategies	Products
<ul style="list-style-type: none"> • Wealth Creation • Portfolio Review and Ongoing Service • Retirement Planning • Personal and Corporate Superannuation • Personal and Business Risk Insurance • Cash Flow and Debt Reduction Strategies • Estate Planning 	<ul style="list-style-type: none"> • Basic Deposit Products • Non-Basic Deposit Products • Government Debentures, Stocks & Bonds • Life Insurance Investment Products • Life Insurance Risk Products • Managed Investments • Retirement Savings Account products • Securities • Superannuation

Our Advisers

Corporate Authorised Representative Name	Beau Life Group	Corporate Authorised Representative Number	1240812
ABN	63 835 866 399	Website	www.beaulife.com.au
Authorised Representative Name	Matthew Beauchamp	Authorised Representative Number	417171
Email	matt@beaulife.com.au		
Qualifications	<p>Matthew holds an Advanced Diploma Financial Planning and a Diploma Financial Services (Financial Planning).</p> <p>Matthew is authorised to provide financial planning advice as per Hive Group strategies and products including Self-Managed Superannuation Funds.</p>		
Authorised Representative Name	Paul Beauchamp	Authorised Representative Number	240657
Email	paul@beaulife.com.au		
Qualifications	<p>Paul holds a Diploma of Financial Planning and is a member of the Financial Planning Association of Australia (FPA) and holds a Diploma in Finance.</p> <p>Paul is authorised to provide financial planning advice as per Hive Group strategies and products including Self-Managed Superannuation Funds.</p>		



Our Advisers

Authorised Representative Name	Mark Beauchamp	Authorised Representative Number	1241410
Email	mark@beaulife.com.au		
Qualifications	Mark holds a Diploma Financial Planning and is authorised to provide financial planning advice as per Hive Group strategies and products including Self-Managed Superannuation Funds.		

Authorised Representative Name	Timothy McKendry	Authorised Representative Number	462212
Email	tim@beaulife.com.au		
Qualifications	Timothy holds a Diploma Financial Planning and is authorised to provide financial planning advice as per Hive Group strategies and products.		

Authorised Representative Name	Garry Moore	Authorised Representative Number	239449
Email	garry@beaulife.com.au		
Qualifications	Garry holds a RG146 in Entry Level Competencies and Risk Management and is authorised to provide financial planning advice on Personal and Business Risk Insurance.		

Authorised Representative Name	Tien Pham	Authorised Representative Number	431590
Email	tien@beaulife.com.au		
Qualifications	Tien holds a Master of Banking and Finance, a Bachelor of Commerce, and an Advanced Diploma of Financial Planning. Tien is authorised to provide financial planning advice as per Hive Group strategies and products.		

What to expect from the Financial Planning Process?

The right financial advice can protect your lifestyle and shape your future.

Before your adviser provides you with financial planning advice, you will need to agree to the type and scope of advice to be provided during the Fact Finding process. In order for your adviser to provide you with personal advice, you need to provide them with detailed information about your current situation, needs, goals and objectives. If you choose not to provide your adviser with this information, any advice they provide may not be appropriate to your needs.



Initial Advice

The first time you receive personal advice and before you invest in a financial product, we need to provide you with a Statement of Advice (SoA). It contains our strategy and product recommended solutions, the reasons for providing that advice, as well as information about risks, benefits, features and fees payable to help you make an informed decision about proceeding.

If your adviser recommends a particular investment or insurance product to you, they will provide you with the relevant product brochures such as Product Disclosure Statements (PDS) and/or Investor Directed Portfolio Service (IDPS) guides. The PDS / IDPS will provide you with information to enable you to make an informed decision about your investment or whether to acquire a financial product, including information about the key benefits, risks and costs associated with the product. We encourage you to read these documents carefully and to ask your adviser any questions that you might have.

Further Advice

If you need subsequent advice and your circumstances have not changed significantly, further personal advice provided to you will be documented in a Record of Advice (RoA), provided that the basis of the further advice has not changed significantly from the initial advice or previous SoA. An SoA may be required for more significant changes. Copies of each SoA and RoA will be retained on your client file. You may request a copy of these documents from us using the contact details above.

Your Instructions

If you decide to act on the advice, you will need to provide your consent to proceed with the advice. This usually means completing a document called an 'Authority to Proceed' to confirm that you understand both the advice you have received and the benefits, risks and costs associated with the products or services recommended to you. Where personal advice is not provided, we can also act on your written instructions, we will confirm this in a 'No advice letter' document via mail or email.

Fee Disclosure Statements and Annual Consent

A Fee Disclosure Statement (FDS) will be issued to you in instances where you have entered into an Ongoing Fee Arrangement with your Adviser for a period greater than 12 months.

The FDS will contain information about the services you were entitled to receive, the services you received, and the fees you paid during the preceding 12 months. It will also contain information about the services you can expect to receive and ongoing fees to be paid in the next 12 months.

Where you have entered into an Ongoing Fee Arrangement for a period greater than 12 months, your consent to continue the Ongoing Fee Arrangement must be renewed annually.

This renewal requires you to elect to renew or terminate the ongoing fee arrangement for ongoing advice and services provided, and to notify your Adviser of this election within 120 days of the anniversary of your agreement.



HOW WE CHARGE FOR OUR SERVICES (ALL FIGURES INCLUSIVE OF GST)

Superannuation and Investment Fee

For all advice and services, including but not limited to initial advice, setup and rollover, and consolidation of accounts, an upfront fee of up to \$22,000 is payable. The ongoing fee payable will be up to \$2,000 per month. We may charge a separate implementation fee. If this fee applies, it is a minimum of \$550 and may be up to \$10,000.

Claims Management Fee (External Clients)

For claimants who are not clients of Beau Life Group, we offer a Claims Management Service for insurance claims. The Fee is based on the claim benefit and is subject to a minimum of \$3,000 and may be up to \$22,000. The actual fee amount is provided and agreed to prior to managing the claim.

Business Will Facilitation Fee – Up to \$5,500

We have a Business Will Facilitation Service, where we can assist business clients with their Business Will, Key Person and Debt Arrangements using the services of Business Will Lawyers. This facilitation uses the services of external Law Firms, who will provide your business with legal advice and any required legal documentation.

Estate Planning Facilitation Fee – Up to \$4,400 upfront

We have an Estate Planning Facilitation Service, where we can assist you in getting your estate planning affairs in order by facilitating Wills, Testamentary Discretionary Trusts, Enduring Powers of Attorney (Financial and Medical) and Letter of Wishes. The facilitation uses the services of external Estate Planning Law Firms, who will provide you with legal advice. The Facilitation fee covers our assistance and all legal documentation.

Insurance Commission

For all new insurance policies, the insurer may pay a maximum commission of 66% of the first years' premium and a maximum commission of 22% of the second and subsequent years premiums. For example, if your insurance policy was put into force and your premium for the first year is \$2,500, we will receive up to \$1,650 in commissions ($\$2,500 \times 66\%$). If the premium amount for the second and subsequent year is \$2,600, we will receive up to \$572 pa in commission ($\$2,600 \times 22\%$).

The basis and amount of all fees, commissions, adviser service fees and any referral fees will be fully disclosed in your SoA, RoA or Letter of Engagement and explained by your adviser prior to the implementation of any advice. An explanation of the fees and charges of the product provider will also be outlined in the relevant Product Disclosure Statement (PDS). No fees will be payable by you in relation to our services or advice without your prior consent.

How Beau Life Group is paid

All revenue relating to our advice, including fees and commissions, are payable to Hive Group. This revenue is shared between our business and Hive Group under an arrangement fixed at 95%, up to a maximum amount.

This means that for every \$1,000 of income received by Hive Group relating to financial advice and service provided by us, Hive Group will retain up to \$50 and pass through a minimum of \$950 to Beau Life Group.

Details of the amount that is retained by Hive Group, relative to the advice provided to you, can be found in your SoA (and may also be provided in an RoA if there is any change to this amount as a result of the advice provided to you).



How our advisers are paid

Beau Life Group receives fees and commissions from business generated.

Paul, Matthew, Timothy and Mark are co-owners of Beau Life Group, and are entitled to distributions and dividends via this shareholding.

Tien is remunerated by way of a salary and may also be entitled to receive revenue bonuses and other benefits based on achieving a balanced scorecard.

Garry is a contractor and receives a proportion of the upfront revenue he generates for Beau Life Group.

What other payments and benefits may Hive Group and your adviser receive?

Sometimes in the process of providing advice and other financial services, Hive Group or your adviser may receive benefits from product providers such as sponsorship of events, subsidised educational conferences, rebates, bonuses, preferred product rates or other fees.

Non-monetary benefits

These benefits are discretionary in nature and relate to future events. It is therefore not possible to provide an estimated dollar value on these benefits. Advisers may receive benefits from companies or product providers such as:

- Educational conferences and seminars or IT software or support; and
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. These benefits cannot be accepted on a frequent or regular basis or over the value of \$300.

Each adviser must keep a register of benefits received. If you would like to see a copy of our registers, you can contact us or your adviser directly.

Your adviser may also hold shares in Hive Group through an arrangement or their associated companies and trusts may receive dividends in respect of these shares.

Referral arrangements and related party disclosures

Related parties within the Beau Life Group have an interest in following businesses. Whilst no referral fee will be paid for cross referrals between the entities, there will be a benefit (by way of profit sharing) that will occur.

- Australian Money Market Pty Ltd – Term Deposit Products
- Integrity Group Holdings Limited – Issued Life Insurance Products
- OnCover Insurance Brokers Pty Ltd – General Insurance Products
- Beaulife Property – Real Estate Services
- Kelly Brothers Finance – Mortgage Brokers

How we manage your personal information?

Hive Group is committed to protecting your privacy. The purpose of our Privacy Policy is to ensure that you understand the ways in which we collect, maintain, use and disclose your personal information and how we comply with the Australian Privacy Principles. Hive Group advisers keep records containing the personal information that you have provided, as well as documents and



details of your financial objectives, situation and needs. We also keep records of advice documents and recommendations provided to you for 7 years. On request, we will provide you with copies of your personal information and advice documents, although a fee may apply in respect of any costs that we incur in doing so. A copy of our Privacy Policy is available at www.beaulife.com.au. You can contact our Privacy Officer if you have any questions on privacy related matters. You can also visit the Australian Information Commissioner's website at www.oaic.gov.au for more information about privacy.

PI Insurance

Hive Group has professional indemnity insurance in place to cover both Hive and its Authorised Representatives (including the conduct of those Authorised Representatives who are no longer authorised by Hive but were so at the time of the relevant conduct) for the financial services we provide. This professional indemnity insurance satisfies the requirement imposed by s912B of the Corporations Act 2001 and any other relevant financial services regulations.

What you should do if you have a complaint?

Hive Group takes all complaints seriously. If you have a complaint about your adviser or Hive Group, please contact our Complaints Manager on (07) 3221 8533 or kirsty@beaulife.com.au.

We will acknowledge your complaint in writing within 1 business day of receipt. We will try to resolve your complaint quickly and fairly, within 30 days of receipt.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

In writing: Australian Financial Complaints Authority Limited
GPO Box 3, Melbourne VIC 3001