

# FINANCIAL SERVICES GUIDE

HIVE GROUP PTY LTD

14<sup>th</sup> February 2024

VERSION 11.3





## HIVE GROUP PTY LTD

## Our Details

Australian Financial Services License Name	Hive Group Pty Ltd	ABN 68 641 234 951
Australian Financial Services Licence Number	523627	

### Our Contact Details:

Telephone:	07 3221 8533
Business Address:	L1, 160 Edward St, Brisbane, Qld 4000
Email:	<a href="mailto:hello@hivegroupco.com.au">hello@hivegroupco.com.au</a>
Website:	<a href="http://www.hivegroupco.com.au">www.hivegroupco.com.au</a>

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 and Tien Pham, all Authorised Representatives of Hive Group who provide personal financial advice.

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

## Our Personal Advice Advisers

Corporate Authorised Representative Name	<b>Beau Life Group</b>	Corporate Authorised Representative Number	1240812
ABN	63 835 866 399	Website	<a href="http://www.beaulife.com.au">www.beaulife.com.au</a>

Authorised Representative Name	<b>Matthew Beauchamp</b>	Authorised Representative Number	417171
Email	matt@beaulife.com.au		
Qualifications	Matthew holds an Advanced Diploma Financial Planning and a Diploma Financial Services (Financial Planning). Matthew is authorised to provide financial planning advice as per Hive Group strategies and products including Self-Managed Superannuation Funds.		

Authorised Representative Name	<b>Paul Beauchamp</b>	Authorised Representative Number	240657
Email	paul@beaulife.com.au		
Qualifications	Paul holds a Graduate Diploma in Financial Planning, a Diploma in Finance and is a Licensed Real Estate Agent. Paul is authorised to provide financial planning advice as per Hive Group strategies and products including Self-Managed Superannuation Funds.		



### Our Personal Advice Advisers

Authorised Representative Name	<b>Mark Beauchamp</b>	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	<b>Timothy McKendry</b>	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	<b>Tien Pham</b>	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 including Self-Managed Superannuation Funds and Aged Care.		

### Provisional Financial Adviser

Authorised Representative Name	<b>Emma O'Toner</b>	Authorised Representative Number	1285129
Email	paraplanning@beaulife.com.au		
Qualifications	Emma O'Toner is currently a Provisional Financial Adviser and is completing their work and training requirements under the Professional Year program. Paul Beauchamp is Emma's Supervisor who must ensure appropriate supervision of advice given by the provisional relevant provider. Emma has a Bachelor of Commerce awarded in 2018, majoring in Financial Planning and has experience with a wide range of advice types during her extensive experience as a paraplanner, before she progressed to a Provisional Financial Adviser.		

### Our General Advice Consultant

Authorised Representative Name	<b>Garry Moore</b>	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 general advice only on Risk Insurance.		



## Our Claims Handling Consultant

Authorised Representative Name	<b>Kirsty Waldon</b>	Authorised Representative Number	1304604
Email	kirsty@beaulife.com.au		
Qualifications	Kirsty holds a RG146 in Entry Level Competencies and Risk Management and is authorised to provide general advice only on Risk Insurance Claims Handling.		

### 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.

### Personal 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.

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.

### General Advice

General advice does not consider your personal circumstances and is general in nature. All commentary and opinions in relation to financial products contain only general advice only. That is, those opinions have been prepared without taking into account your personal objectives, financial situation or needs. You should always consider the appropriateness of any general advice having regard to your individual and financial circumstances before you act on the general advice.

### 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

### Superannuation and Investment Fee

We only charge a fee where we believe we can add value to our clients' affairs. The fee will always be quoted in advance and is based on the time and complexity involved. Our base upfront financial plan fee is \$2,000 plus GST and an implementation fee of \$2,000 plus GST. The fees for providing our ongoing services are \$2,500 plus GST yearly plus 0.33% of funds under management as our risk fee (the larger the investment the bigger the risk). An example, your investments total \$500,000 we will receive ongoing fees of \$4,100 plus GST (\$2,500 + 0.33% of \$500,000).

### Claims Management Fee

We offer Claims Management Services for insurance claims. The actual fee amount is provided and agreed to prior to managing the claim. Fees vary depending on the complexity of the claim. Our fee is based on a percentage of the claim benefit and is only charged if the claim is accepted, and benefit funds received. The maximum charged being 6%. For example, your insurance claim is for \$500,000 payout, we will receive a maximum of \$30,000 plus GST in claims management fee being 6% of \$500,000.

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

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 x 66%). If the premium amount for the second and subsequent year is \$2,600, we will receive up to \$572 pa commission (\$2,600 x 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.

Kirsty is remunerated by way of a salary and may also be entitled to receive bonuses and other benefits based on claims management revenue.

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.

Emma is remunerated by way of salary.

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 the following businesses. For these, no referral fee will be paid for cross referrals between the entities; however, there will be a benefit in the form of profit sharing. In the case of businesses established with referral agreements, the fees will be paid according to the terms outlined in these agreements to the related parties.

- 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
- Emanuel Whybourne Pty Ltd – Investment Advisers
- Akambo Pty Ltd – Financial Planning Group

## 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](http://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](http://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](mailto: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](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678

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