



Financial Services Guide

Understanding how we advise
you and work with you



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.

Our Details

Australian Financial Services License Name	Hive Group Pty Ltd
ABN	68 641 234 951
Australian Financial Services License Number	523627
Telephone	07 3221 8533
Address	1, 160 Edward St Brisbane QLD 4000
Email	hello@hivegroupco.com.au
Website	hivegroupco.com.au

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.

Hive Group Pty Ltd ('we', 'our' or 'us') is an Australian Financial Services Licensee ('AFSL'). Hive Group authorises the distribution of this FSG. This FSG is designed to give you an understanding of our group before you receive any of our financial services and/or advice from us or our Authorised Representatives. In general terms, this FSG contains important information about:

- The financial services we provide
- How we and our related bodies corporate are paid
- How we manage any conflicts of interest
- Information that you need to supply to us before we provide our services
- Our compensation arrangements
- How we handle complaints
- Other information you need to know
- How we manage your personal information



Our Services and Your Adviser

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.

Your adviser will be acting on behalf of Hive Group as an Authorised Representative when providing the financial services offered in this FSG. They must also provide you with specific information about your adviser, their experience and specialisation/s.

Hive Group Authorised Representatives may provide several services, including but not limited to the following strategies and products:

Strategies	Products
• Personal and Business Risk Insurance • Estate Planning • Group Insurance	• Life Insurance Investment Products • Life Insurance Risk Products • Claims Handling and Settling



The Risk Management and Insurance Planning Process

Before your adviser provides you with risk management & insurance planning advice, you will need to agree to the type and scope of advice to be provided during the Fact-Finding process. 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 insurance product to you, they will provide you with the relevant product brochures such as Product Disclosure Statements (PDS). The PDS will provide information to enable you to make an informed decision on 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 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. You may request a copy of the RoA that we have provided to you up to 7 years after the date it was provided at no cost to you.



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 **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 regarding 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 an **'Authority to Proceed'** document 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.



Hive Group & Your Adviser's Remuneration

Further information on remuneration details and actual 'splits' between Hive Group and your adviser is provided in Fees and Charges section of this FSG. All fees are payable to Hive Group. Hive Group receives all fees and commissions and may pass up to 100% of these through to each Corporate Authorised Representative or, where an Authorised Representative is not part of a Corporate Authorised Representative, to the Authorised Representative. Details of the amount that is retained by Hive Group, relative to the advice provided to you, can be found in the Statement of Advice (and may also be provided in a Record of Advice if there is any change to this amount as a result of the advice provided to you).

The basis and amount of all fees, commissions, adviser service fees and any referrals fees will be fully disclosed in your advice document 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 PDS.



Other Arrangements

Sometimes in the process of providing advice and other financial services, Hive Group or your adviser may receive payment or sponsorship to subsidise the cost of conferences, training or professional development for our advisers. Product Providers or Companies may provide various benefits, including educational conferences and seminars, IT software or support, recognition as sponsors, conference attendance, and the right to present to our advisers. Each adviser must keep an Alternative Remuneration Register of benefits received which shows any payment other than cash they may receive from product providers. This Register is available for inspection with 7 days' notice.

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 Hive Group have several joint venture arrangements in place with other businesses and an interest in other 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. This is not an additional fee directly payable by you. The details of the specific businesses will be disclosed within the relevant Statement of Advice (SoA) or Record of Advice (RoA) prior to undertaking any financial service.



Your Privacy

Hive Group takes the protection of your personal information seriously, and we are committed to protecting your information. The purpose of our Privacy Policy is to ensure that you understand how 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 you have provided and documents and details of your financial objectives, situation, and needs. Where you have provided information about another individual, you must make them aware of that fact and the contents of our Privacy Policy.

Hive Group is also required, in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations, to implement certain client identification processes. We are required to obtain information about you when providing financial services to meet our legal obligations. We also keep records of advice documents and recommendations provided to you for 7 years. On request, we will provide you with copies of these documents, although a fee may apply for any costs that we incur in doing so. A full copy of our Privacy Policy is available at www.hivegroupco.com.au. If you have any questions about privacy related matters, you can contact our Privacy Officer.



PI Insurance

The law requires Hive Group to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act 2001 by Hive Group or its Authorised Representatives, including those Authorised Representatives who are no longer authorised by us but were so at the time of providing advice. Hive Group has Professional Indemnity Insurance that complies with the requirements in section 912B and regulation 7.6.02AA.



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 email kirsty@beaulife.com.au. We will acknowledge your complaint in writing within 1 business day of receipt and will try to resolve your complaint quickly and fairly within 30 days. If an issue has not been resolved satisfactorily, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). The AFCA provides fair and independent financial services complaint resolution that is free of charge:



www.afca.org.au



info@afca.org.au



1800 931 678

Meet your Advisers

Authorised Representative of **HIVE GROUP PTY LTD** ("Hive Group") and as a representative of:

Beaulife Group Pty Ltd ABN 63 697 547 489.

Corporate Authorised Representative Number 001322230.

Address: Level 1, 160 Edward Street, BRISBANE QLD 4000
Telephone No: (07) 3221 8533
Email: insurance@beaulife.com.au



Timothy McKendry

Authorised Representative ASIC No. 462212
Graduate Diploma in Financial Planning



Mark Beauchamp

Authorised Representative ASIC No. 1241410
Graduate Diploma in Financial Planning



Matthew Beauchamp

Authorised Representative ASIC No. 417171
Graduate Diploma in Financial Planning



Paul Beauchamp

Authorised Representative ASIC No. 240657
Graduate Diploma in Financial Planning
Graduate Diploma in Finance



Aisha Elnour

Authorised Representative ASIC No. 1320903

Aisha is currently a Provisional Risk Adviser and is completing work and training requirements under the Professional Year program. Mark Beauchamp is Aisha's Supervisor who must ensure appropriate supervision of advice provided by Aisha. Aisha holds a Bachelor of Commerce (Accounting & Financial Planning).

Services & Products Our Advisers Provide

Advisers are authorised to provide Personal advice and General advice and deal in the following:

- Basic Deposit Products
- Non-Basic Deposit Products
- Government Debentures, Stocks and Bonds
- Life Insurance Investments Products
- Life Insurance Risk Products
- Managed Investments
- Retirement Savings Account Products
- Securities
- Superannuation

Strategies Provided:

- Group Insurance
- Personal and Business Risk Insurance
- Estate Planning
- Claims Handling and Settling

Fees and Charges

How Do We Charge Clients for Our Services?

For preparation of a strategy recommendation and implementation, we quote our **fees and commissions** on an individual basis depending upon the type of advice required and the level of complexity of the advice. We will always advise you of our terms of engagement prior to commencing work on your behalf.

Commissions on Insurance Products

Hive Group is paid **upfront commission** from the product issuer if you buy a life risk insurance product we recommend. Hive will receive an **upfront commission of between 0% and 60% of the first year's annual premium** and then an **annual ongoing commission of between 0% and 20% of the annual premium**. We will seek your initial consent in writing for us to receive the insurance commission payments.

For example, for an insurance product with an **annual premium of \$10,000** (excluding GST and stamp duty), where the issuer pays us an **upfront commission of 60%**, we will receive **\$6,000**. The issuer will pay us **20% of the annual premium as an ongoing commission** for as long as you hold the product. Assuming an annual premium of \$10,000 (excluding GST and stamp duty) equates to **\$2,000 per year**.

Our advice documentation and service agreements fully disclose all advice fees and commissions. Any changes to these fees and commissions will be disclosed to you when you receive further advice, a review of the service agreement, or additional product material. No fees will be payable by you in relation to our services or advice without your prior consent.

Claims Management Fee

Our Claims Management Services for insurance claims are subject to the following fee structure:

Lump Sum 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 charge is 3% plus GST**. For example, if your insurance claim is for a \$50,000 payout, we will receive a maximum of \$1,500 plus GST in the claims management fee.

Income Protection Claims

A **monthly fee of \$100 plus GST** only applies to claims payable over a year of benefits.



How our Advisers are paid?

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

This means that for every \$1,000 of income Hive Group receives relating to services and advice provided by us, Hive Group will retain up to \$50 and pass through a minimum of \$950 to the relevant business.

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).

Paul, Mark, Matt & Tim are co-owners of Beaulife Group, Palm Protect and Life Claims Assist and are entitled to distribution and dividends via these shareholdings. Aisha is remunerated by way of salary.