
Financial Services Guide

**This Financial Services Guide was prepared on 18th March 2009 and its distribution is
authorized by
GCR FINANCIAL PTY LTD
ABN:61 133 869 182
AFSL: 333543**

FINANCIAL SERVICES GUIDE

You have the right to ask us about our charges, the type of advice we will provide you, and what you can do if you have a complaint about our services.

This Financial Services Guide (“FSG”) is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service. The matters covered by the FSG include, who we are, how we can be contacted, what services we are authorized to provide to you, how we (and any other relevant parties) are remunerated, details of any potential conflicts of interest, and details of our internal and external dispute resolution procedures, along with how you can access them.

It is intended that this FSG should assist you in determining whether to use any of the services described in this document.

You should also be aware that you are entitled to receive a Statement of Advice when we first provide you with personal advice in respect of investment products, superannuation and life insurance (advice that takes into account your objectives, financial situation and needs). The Statement of Advice will contain the advice, the basis on which it is given and information about fees, commissions and associations which may have influenced the provision of the advice.

We are not required to give you a Statement of Advice when we provide you with advice about General Insurance, Mortgages, Reverse Mortgages and Short Term Finance.

If our representative provides further advice to you and your personal circumstances have not significantly changed, and that further advice is related to the advice we provided to you in a previous Statement of Advice and we do not give that further advice to you in writing you may request a copy of the record of that further advice at any time up to 7 years from the date our representative gave the further advice to you.

You can request the record of the advice by contacting the representative or us in writing or by telephone or by email.

In the event we make a recommendation to acquire a particular financial product (other than securities), we must also provide you with a Product Disclosure Statement containing information about the particular product, which will enable you to make an informed decision in relation to the acquisition of that product.

1. Who will be providing the financial service to me?

Licensee

GCR Financial Pty Ltd ('GCR')

ABN: 61 133 869 182

Australian Financial Services License Number: 333543

Tel No: 1800 854 293

Email: admin@gcrfinancial.com.au

2. Who is my adviser?

Your adviser is Gye E Duncan an Authorized Representative of GCR (ASIC Number: 248335) and is authorized to act on behalf of GCR.

Gye E Duncan is an employee of Duncan Asset Management Pty Ltd which is also an Authorized Representative (ASIC number 293425)

Tel No: 1800 854 293

Email: admin@gcrfinancial.com.au

Experience and Qualifications:

Diploma of Financial Planning

Diploma of Financial Services (Insurance Brokering)

Senior Financial Planner with 16 years industry experience in advising and dealing in the financial services industry

Certified Insurance Professional and Senior Associate of the Australian and New Zealand Institute of Insurance and Finance

SEQUAL accredited Reverse Mortgage Consultant (RMC)

Managing Director and Responsible Office of GCR Financial Pty Ltd

3. What kinds of financial services are you authorized to provide me and what kinds of products do those services relate to?

Gye E Duncan is authorized by Licensee to offer you the following services:

- Financial Planning Strategies
- Retirement Planning
- Life Insurance
- General Insurance
- Superannuation

And can provide advice on and deal in the following financial products;

- Deposit products
- Government Debentures, Stocks & Bonds;
- General Insurance;
- Life Insurance Investment Products;
- Life Insurance Risk Products;
- Managed investment Schemes;
- Securities;
- Retirement Savings Account Products; and
- Superannuation;

We can advise you in respect of Securities however we cannot provide a service to buy or sell Securities. We are able to refer you to a stockbroker who will arrange for your purchase or sale of securities.

Portfolio Monitoring:

Internal databases are maintained detailing client's investments that were recommended by GCR. This does not constitute portfolio monitoring. Portfolios are reviewed on an annual basis, subject to the client's discretion.

4. Who do you act for when you provide financial services for me?

GCR is responsible for the financial services provided to you.

5. How will I pay for the service?

GCR will charge you a fee and / or receive commissions from the issuers of the products approved by GCR and that I recommend and you accept.

GCR will pay Duncan Asset management Pty Ltd (DAM) 90% - 100% of these commissions.

6. What are the fees and commissions GCR receives?

Fees paid by you

GCR as Licensee will receive all fees and commissions paid by you and then will pay Duncan Asset Management Pty Ltd (DAM) as its corporate authorized representative fees and commissions due. DAM will then pay its service providers.

Commissions

Investment products

The issuers of the investment products I recommend may pay Licensee an initial commission. This commission, which can vary depending on the product and manager, is in a range of between 5.5% to 0.0% and calculated on your initial investment amount and deducted from your investment amount.

AND

The issuers of the investment products I recommend may pay GCR an ongoing commission. This commission, which can vary depending on the product and manager, is in a range of between 0.75% to 1.5% per annum calculated on the balance in your account. This commission is paid each quarter to the licensee for as long as you hold the product.

For example: If your investment amount was \$50,000 and the initial commission paid to GCR was 5%, GCR will receive \$2,500 when you place the investment. In addition, if the ongoing commission is 1.50% GCR will receive \$750 per annum.

Life Insurance products

The issuers of insurance products pay GCR an initial commission. This commission, which can vary depending on the product and insurance company, is in a range of 90% to 125% of your first year's premium.

AND

The issuers of insurance products pay GCR an ongoing commission. This commission, which can vary depending on the product and insurance company, is in a range of between 10% to 35% of your second and subsequent year's premium. This commission is paid each quarter to the licensee for as long as you hold the product.

For example; If your first year's premium was \$500 and the initial commission was 120% GCR would receive \$600. If your premium for the second and subsequent years was \$500 and the ongoing commission was 35% GCR would receive \$175 per annum.

General Insurance products

The issuers of insurance products pay GCR an initial commission. This commission, which can vary depending on the product and insurance company, is in a range of between 10% to 22% of your first year's premium.

AND

The issuers of insurance products pay GCR an ongoing commission. This commission, which can vary depending on the product and insurance company, is in a range of between 10% to 22% of your second and subsequent year's premium. This commission is paid each quarter to the licensee for as long as you hold the product.

For example; If your first year's premium was \$500 and the initial commission was 22% GCR would receive \$110. If your premium for the second and subsequent years was \$500 and the ongoing commission was 22% GCR would receive \$110 per annum.

GCR General Insurance Brokering Fees

As a registered general insurance broker GCR Financial may charge in addition to general insurance commissions receive from the product provider brokering fees. These fees can and will vary depending on various factors but not limited to complexity of clients insurance portfolio, time spent placing and managing clients insurances and out of pocket expenses incurring. Brokering fees are disclosed on your insurance schedule.

On cancellation of your general insurance policy there is a \$10.00 administration cancellation fee deducted from your premium refund to you.

Commissions receive from the product provider are not refunded to you if you cancel your general insurance policy between renewal dates. This is because we have already provided our services to you.

Stockbroking

Where we refer you to a stockbroker to execute your instructions GCR will receive 0% to 20% of the brokerage amount you pay to the stockbroker.

Other remuneration and conflicts of interest information

Referral payments

If you have been referred to me by another party I may pay that party a fee of 50% of the initial commissions payable to GCR by the product provider.

Volume bonuses

Issuers of investment products may pay what is commonly referred to as a volume bonus. This bonus is calculated on the amount of client money paid to the particular issuer (fund manager) by a licensee.

GCR currently receives the following bonuses;

No volume bonuses received

7. Do any relationships or associations exist which might influence you in providing me with the financial services?

Both Gye and GCR Financial, have a commercial relationship with Oasis Asset Management Pty Ltd as GCR Financial receive a Dealer Cut of 0.495% of funds invested with Oasis Asset Management Pty Ltd as well as free software usage of MoneyOne software by the GCR Financial and Gye Duncan. The Dealer Cut is within the administration fees of the product.

The exact amounts of any fees, commissions, bonuses or other incentives received by me and the licensee will be included in a Statement of Advice that I will provide to you or disclosed orally at the time I provide any further advice.

8. Will you provide me advice, which is suitable to my needs and financial circumstances?

Yes. But to do so we need to find out your individual objectives, financial situation and needs before we recommend any financial products or services to you.

You have the right not to divulge this information to us, if you do not wish to do so.

In that case, we are required to warn you about the possible consequences of us not having your full personal information. You should read the warnings carefully.

9. *What should I know about the risks of the financial products or strategies you recommend to me?*

We will explain to you any significant risks of financial products and strategies which we recommend to you. If we do not do so, you should ask us to explain those risks to you.

10. *What information do you maintain in my file and can I examine my file?*

We maintain a record of your personal profile, which includes details of your objectives, financial situation and needs.

We also maintain records of any recommendations made to you.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. A copy of our privacy policy is enclosed for your information.

If you wish to examine your file, we ask that you make a request in writing and allow up to fourteen (14) working days for the information to be forwarded.

We may charge a fee to cover the cost of verifying the application and locating, retrieving, reviewing and copying any material requested. If the information sought is extensive, we will advise of the likely cost in advance and can help to refine your request if required.

11. *Can I provide you with instructions and tell you how I wish to instruct you to buy or sell my financial products?*

Yes. You may specify how you would like to give us instructions, for example by telephone, email, or other means.

12. *Who can I complain to if I have a complaint about the provision of the financial services to me?*

GCR has in place Professional Indemnity Insurance that is required by the Corporations Act and which meets ASIC's requirements and covers present and past representatives.

If you have any complaint about the service provided to you, you should take the following steps and we will seek to resolve your complaint quickly and fairly:

1. Contact your adviser and discuss your complaint.
2. If your complaint is not satisfactorily resolved within 5 days, please ring GCR's Managing Director, or put your complaint in writing and send it to Complaints Manager, Marielle Andrew, GCR Financial Pty Ltd Ph:1800 854 293, email: admin@gcrfinancial.com.au. Your complaint should be finalized within 45 days of receipt of your complaint.

GCR is a member of the Financial Ombudsman Service

If the complaint cannot be settled to your satisfaction you have the right to complain to the Financial Ombudsman Service (FOS).

This service is free of charge to you and FOS can be contacted on:

Phone: 1300 78 08 08

Email info@fos.org.au

Mail to: GPO Box 3, Melbourne Victoria 3001.