

Financial Services Guide

FSG Version 3.0

This Financial Services Guide should be read in conjunction with your adviser's Adviser Profile.

Introduction

The purpose of this Financial Services Guide (FSG) is to provide you with important information before a financial service is provided to you, so you can make an informed decision about using our services. Please take the time to read it and keep it safely with your other documents.

This FSG is issued on 12th September 2025, by:

Millennium 3 Financial Services Pty Ltd
(AFSL 244252 ABN 61 094 529 987)

“The Licensee” which is a wholly owned subsidiary of WT Financial Group Limited (ACN 169 037 058)

Head Office

Level 5, 95 Pitt St, Sydney NSW 2000
02 9248 0422

info@wtfglimited.com

www.millennium3.com.au

This FSG explains the products and services provided by The Licensee, your Adviser’s relationship with The Licensee, other important information about remuneration received for services, and how we handle any complaints.

Absence of Independence

We are unable to call ourselves independent. The law prevents most advisers from using such words as independent, unbiased, or impartial.

If, for example, an adviser gets paid a commission to help a client arrange insurance or work within a functional restriction such as an Approved Product List, they are prohibited from calling themselves independent. Most advisers who receive insurance commissions charge their clients little (if anything) for the advice and service. Advisers within The Licensee receive these commissions.

So, although we always put your interests before ours when giving advice we cannot (by law) call ourselves independent, unbiased, or impartial.

The Licensee and your adviser

When you engage with a financial adviser in Australia, to provide financial advice they need to either hold their own Australian Financial Services License (AFSL) or be authorised to provide advice through a licensee.

The Licensee provides a range of services and support to its advisers such as technical, software, educational and administrative resources to assist them in providing you advice.

Our financial services

The Licensee is licensed under the Corporations Act 2001 (Cth) to provide financial product advice and to deal in a range of financial products within the following classes of financial products:

- Basic and non-basic deposit products
- Debentures, stocks and or bonds issued or proposed to be issued by a government.
- Life products including investment life insurance products as well as any products issued by a Registered Life Insurance Company
- Interests in managed investment schemes including investor directed portfolio services.
- Retirement savings accounts (“RSA”) products (within the meaning of the Retirement Savings Account Act 1997)
- Superannuation, including Self-Managed Superannuation Funds
- Securities
- Standard margin lending facilities

Refer to the Adviser Profile for the specific authorisations we have granted your adviser.

Your adviser

Your adviser will provide you with an Adviser Profile when they provide you with this FSG. Their Adviser Profile is an important document that sets out the services they can provide you and exactly what types of financial advice and other services we have authorised them to provide.

It will also contain details of their Authorised Representative number to enable you to find out details about them from the MoneySmart Financial Adviser Register.

How does your adviser provide you advice?

If your adviser provides you with personal advice that takes into account your objectives, financial situation or needs, you will receive a Statement of Advice (SoA).

The SoA will contain the advice, the basis on which it is given and more specific information about remuneration and any associations that may have influenced the provision of the advice by your adviser and other relevant persons. If you receive further financial advice from your adviser, they will produce either another Statement of Advice or Record of Advice (RoA).

You can request a copy of these by contacting your financial adviser any time up to seven years from the date the advice was provided.

If your adviser recommends specific investment, insurance, or other financial products to you, they must provide you with a relevant product disclosure statement (PDS) and/or product brochures that includes information to enable you to make an informed decision about a financial product, such as its key benefits, risks and costs

associated with the product. Whenever you are provided with such documents you should read them carefully and, in their entirety, and consult your adviser if you have any questions.

You are not obliged to act on your adviser's advice, but if you do decide to follow their recommendations, they will help you complete the relevant documents to implement your financial strategy.

What do we and your adviser expect from you?

For your adviser to be able to provide you with advice that is appropriate to your circumstances you need to:

- Provide them with accurate information about your financial needs, circumstances and goals
- Read all supporting documents such as PDSs provided to ensure that you make informed financial decisions
- Inform your adviser of any changes that may influence the type and nature of advice they would provide and that is relevant to your current circumstances and future objectives
- Keep them informed of your current contact details at all times

You may choose to not provide your adviser with some information. In such circumstances, you will need to consider the appropriateness of advice provided to you before you act upon the advice. You should carefully read any warnings contained in your advice document.

Before providing advice, your adviser requires that you agree on the subject matter of the advice to be provided. For example, you may seek advice on just superannuation, or just insurance, rather than a comprehensive strategic financial plan. This will generally be agreed to and documented in the 'Fact Find' document or a service agreement.

When you decide to act on advice provided to you, your formal consent to proceed with the advice is required. Generally, your adviser will require that you sign an Authority to Proceed (ATP). In signing an ATP, you will be confirming that you understand both the advice you have received, and the benefits, risks and costs associated with the products or services recommended to you.

As a financial services provider, we and your adviser have an obligation under the Anti-Money Laundering and Counter Terrorism Financing Act to verify your identity and the source of any funds. This means that your adviser will ask you to present identification documents such as a passport or driver's license. They and we will also retain copies of this information. This information will be held securely.

We and your adviser cannot provide you with services if you are unwilling to provide this information.

How can you give instructions to your adviser about your financial products?

You may specify how you would like to give us instructions. For example, you may nominate to instruct us to act by telephone, fax, email or other.

How are we and your adviser paid for the services provided?

Your adviser may provide an introductory or initial meeting free of charge.

After the first meeting, your adviser will discuss the fees and charges that will be applicable to your individual circumstances.

Due to the varying nature of individual client situations, the fee your adviser charges for plan preparation, implementation, and ongoing access to support and review services will vary. Your adviser will structure and disclose this on an individual basis.

There are different styles of fees that your adviser may charge you and they will discuss the most appropriate method with you, prior to you proceeding with obtaining and implementing their advice.

Fee for Service

This fee is an agreed rate on an estimation of your adviser's timed costs and effort.

Hourly Rate

Your adviser may charge an hourly rate for services, and this will be discussed with you prior to proceeding.

Ongoing Fee Arrangements

If your adviser has an ongoing fee arrangement with you, they are required to seek your written consent each year to continue the arrangement and to deduct ongoing fees from your account.

Your adviser will contact you around the anniversary of your arrangement to seek your consent. They will provide you with information about the services you'll receive, the fees you'll pay, and confirm that you can terminate the arrangement at any time. You have up to 150 days after your anniversary date to provide your consent.

If you do not provide written consent within the required timeframe, your adviser must stop charging fees and the arrangement will terminate. You always have the right to cancel your ongoing fee arrangement at any time by providing written notice to your adviser.

Important

Your adviser can provide you with advice on how to manage your finances, but you are responsible for making your own financial decisions.

It is important that you keep your login details confidential to protect your personal information and financial assets. You should not share your login details with your adviser.

Combination of Fees and Commissions

Full disclosure of all remuneration will be contained in the Statement of Advice that your adviser will prepare for you. However, you will not be charged unless you have agreed to engage their services. You can pay in the following ways:

- Deductions from your investment as a one-off and/or ongoing payment or in instalments
- Direct invoice for initial and ongoing advice
- Commission we (and therefore your adviser) may receive from a financial product provider when you commence an insurance contract
- A combination of the above

Superannuation and investment products

Your adviser may receive adviser service fees, or ongoing fees for the advice and services provided to you. Investment and superannuation product providers generally, deduct their costs from the investments. Some products or platforms have additional fees.

Life insurance products

Your adviser may receive up-front commission of up to 60% (exclusive of GST) of your first annual insurance premium for arranging your cover. In addition, your adviser may receive, after the first year, an ongoing annual commission of up to 20% (exclusive of GST) of your annual insurance premium. Note that where commissions are the same for initial upfront and ongoing annual commission (i.e. level commissions) the above commission caps do not apply.

These commission payments are made by the relevant product issuers and are not an additional cost to you. However, your adviser may charge a fee for the initial advice and ongoing adviser services. Insurers can deduct premiums directly from you or from your superannuation account balance.

If you do not continue with a purchased life insurance product for a full 24 months, the commission received by The Licensee and the adviser is returned to the insurance company, in full or part, and you may then be invoiced for this amount.

Services NOT provided

Your adviser, in their capacity as an Authorised Representative of Millennium 3 Financial Services Pty Ltd (AFSL 244252), is not authorised for the following services:

- Self-Managed Super Fund administration and/or audit, including the preparation of annual financial statements
- Accounting and tax agent services
- Arranging or transacting on mortgages or other loans
- Paying bills on your behalf and or control of your bank accounts

While your adviser may provide services through a related entity, in cases where they do, it is not under any authority issued by Millennium 3 Financial Services Pty Ltd. The client acknowledges that Millennium 3 Financial Services Pty Ltd accepts no liability for any such services that may be provided.

What other payments and benefits may The Licensee, and your adviser receive?

Sometimes in the process of providing advice and other financial services, The Licensee 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 at this point in time. Advisers may receive benefits from associated Licensee companies or product providers such as:

- Educational conferences and seminars
- IT software or support
- Non-monetary benefits such as business lunches, tickets to sporting and cultural events, or other minor benefits. However, 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.

How will I know what is payable?

All fees and charges will be discussed and agreed between you and your adviser prior to providing and implementing their services. Any remuneration paid to The Licensee, or your adviser for advice, or by a product provider that relates to a financial product recommendation, will be disclosed in the advice document provided to you. Unless otherwise noted, all fees are inclusive of GST.

How are fees paid to The Licensee and your adviser?

The Licensee initially receives all fees from clients and product providers and distributes them to financial advisers and their practices after our fees and other expenses are deducted. The Licensee generally retains a percentage of fees paid under its arrangements with advisers.

Referral fees

We or your adviser may pay a referral fee to a third party for referrals. Further information about referral fees, including our reasonable estimate of the amount of any fees payable and how it is calculated is available from your adviser or us on request and may be included in a Statement of Advice that your adviser will supply to you.

How do we protect your privacy?

The Licensee 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.

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

We and your adviser also maintain records of any recommendations made to you. If you wish to examine your file, you should ask your adviser (or us) so arrangements can be made for you to do so.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. Our Privacy Policy is available on request.

What if I have a complaint?

We are committed to ensuring that your adviser provides you with quality advice. This commitment extends to providing accessible complaint resolution mechanisms should you be dissatisfied with the service you receive.

If you have any complaint about the service provided to you, you should take the following steps:

- Contact your adviser and tell your adviser about your complaint. Most issues occur through miscommunication, and it is your adviser's responsibility to ensure you understand what is happening, including the strategies, products, and services they provide you. We encourage you to contact your adviser first.
- We will acknowledge your complaint within 24 hours.
- If your complaint is not satisfactorily resolved within 5 days please contact The Licensee by phone, mail or email and we will work to resolve the matter within 30 calendar days from initial complaint.
- You can also lodge your complaint directly with The Licensee by emailing complaints@wtfglimited.com
- If you are dissatisfied with the outcome, you have the right to lodge a complaint with the Australian Financial Complaints Authority, an approved external dispute resolution scheme, of which The Licensee is a member.

Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

The Australian Securities & Investments Commission (ASIC) also has a free call Info line on 1300 300 630 that you may use to make a complaint or obtain information about your rights.

What kind of compensation arrangements do we have?

The Licensee confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s912B of the Corporations Act 2001. This insurance also covers the conduct of financial advisers who were authorised by us but are no longer so.



Millennium 3 Financial Services Pty Ltd

ABN 61 094 529 987 AFSL 244252



Dated: 2 July 2025

Adviser Profile

This document, the Adviser Profile, should be read in conjunction with the Financial Services Guide (FSG) already provided.

Leslie Hayward

Leslie Hayward is a Sub-Authorised Representative (No 338139) of Prosperity Wealth Management Pty Ltd as The Trustee for Hayward Family Trust Trading As Prosperity Wealth Management. Prosperity Wealth Management is a Corporate Authorised Representative (No 338140) of Millennium 3 Financial Services Pty Ltd AFSL 244252 (The Licensee).

Business Address:	Suite 1 / 58 Kishorn Court, Kishorn Road Mount Pleasant WA 6153
Ph No:	1300 667 775
Mobile:	0402 667 775
Email:	les@prosperitywealth.com.au
Website:	www.prosperitywealth.com.au

The advice and products I can offer you

I am authorised to provide financial product advice for, and deal in, the following classes of financial products:

- Aged Care
- Basic and non-basic deposit products
- Debentures, stocks and or bonds issued or proposed to be issued by a government.
- Life products including investment life insurance products as well as any products issued by a Registered Life Insurance Company
- Interests in managed investment schemes including investor directed portfolio services.
- Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997)
- Superannuation
- Securities
- Tax (Financial) adviser

How are my company and I paid?

The Licensee initially receives all fees and commissions from clients and product providers and distributes them after their fees and other expenses are deducted. The Licensee generally retains a portion of fees paid under its authorisation arrangements.

For details of other possible benefits, please refer to the FSG and/or your Advice Documents. All fees and commissions outlined below are inclusive of GST.

Initial Consultation

This initial meeting is at no cost to you.

Our main aim is to gather information about you and to determine your primary goals and objectives in seeking advice.

At the end of this meeting, we will outline the next steps and detail any fees applicable.

Advice preparation

You may be charged a Statement of Advice preparation fee which will depend on the complexity of your individual circumstances and type of advice you require. Any fee for service must be paid within seven (7) days of the date of the tax invoice issued to you. The fee may range from \$0 - \$11,000.

Implementation

We will outline the details of any fees, including Implementation Fees, for you to authorise before any work is carried out.

If you elect to proceed with our advice the fee will range from \$0 - \$11,000.

Insurance products

My company or I may receive up-front commission of up to 60% (exclusive of GST) of your first annual insurance premium for arranging your cover. In addition, my company or I may receive, after the first year, an ongoing annual commission of up to 20% (exclusive of GST) of your annual insurance premium. Note that where commissions are the same for initial upfront and ongoing annual commission (i.e. level commissions) the above commission caps do not apply.

These commission payments are made by the relevant product issuers and are not an additional cost to you.

Ongoing fee for advice

If you elect to pay a fee for access to services involved in the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of ongoing advice and the services provided.

The ongoing advice fee will be based on the level of services made available to you and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets, or incomes, executive options, or multiple investment entities. The frequency that review services are made available to you will also impact on the fee charged.

The ongoing advice fee can range from \$0 - \$11,000 per annum.

Ad hoc advice

Where you do not wish to participate in an ongoing advice fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$0 - \$440 per hour may apply.

Other benefits, interests, or associations

I or my company may have referral arrangements with selected referral partners. If a referral arrangement applies to you, we will provide you with further details.

How to find me

If you would like to make an interview time to discuss your financial needs and objectives in more detail, please contact me on 0402 667 775 or via email at les@prosperitywealth.com.au



Prosperity Wealth
Management

Design | Protect | Empower | Nurture | Grow



TERMS OF BUSINESS AGREEMENT

Version 01st November 2025

Les Hayward is employed by Prosperity Wealth Management Pty Ltd (ABN 15 268 156 192)
ATF The Trustee for Hayward Family Trust
T/a Prosperity Wealth Management,
Les Hayward & Prosperity Wealth Management are
Corporate Authorised Representatives of Millennium3 Financial Services Pty Ltd (Millennium3) AFSL 244252.

Design | Protect | Empower | Nurture | Grow



Terms of Business Agreement (TOBA)

These are the terms and conditions on which Les Hayward & Prosperity Wealth Management Pty Ltd, T/a Prosperity Wealth Management (PWM), Authorised Representatives of Millennium3 Financial Services Pty Ltd (ABN 61 094 529 987, AFSL 244252) will provide financial planning services to you.

This document is to be read in conjunction with the Millennium3 Financial Services Guide Part A & B, and (if applicable) your Terms of Engagement email and / or Terms of Engagement letter.

1. Providing advice to you

1.1 Scope of Advice

We will provide financial planning services, which include:

- Meeting with you to collect information about your current financial situation, objectives and goals
- Analysing the information received
- Researching and investigating relevant financial strategies and products
- Making recommendations to achieve your objectives
- Where applicable, recommending appropriate financial products

1.2 Additional Services

If we believe your objectives would be better met by providing advice in additional areas, we will inform you.

1.3 Your Obligations

You agree to:

- Provide accurate and complete information about your personal and financial circumstances, including:
- Personal circumstances: marital status, dependents, health, occupation
- Financial circumstances: income, assets, liabilities, expenses, taxation position
- Provide identification documents to verify your identity
- Provide authority to access your financial information from third parties where required

Important: If you do not provide accurate and complete information, our advice may not be appropriate for your circumstances.

2. Engagement Process

2.1 Terms of Engagement Letter (TOE)

Depending on the complexity and cost of the advice provided, we may provide you either with an engagement email or a Terms of Engagement Letter, which will specify:

- The circumstances under which we will advise you,
- The scope of advice to be provided,
- The investment for the advice provided and payment terms, and
- Other relevant details.

2.2 Commencement of Services

Will not commence work until we receive either :

- Verbal agreement to proceed to the Statement of Advice production,
- The acknowledgement of the engagement email, or
- Acknowledgement of the Terms of Engagement letter (via email) email agreeing to start work, or

Acceptance - Once you have acknowledged any of the above, you agree to be bound by the terms of the engagement document and these Terms of Business Agreement.

Note: Although a written Terms of Engagement document is a best practice for documenting our engagement, this is not a legal requirement for a contract to exist. Under Australian contract law, a contract can be verbal, written, or implied by conduct if it meets the essential elements of a legally binding agreement, which include:

- **Offer:** One party proposes terms for the service (e.g., outlining scope, fees, & conditions), covered in the initial (Discovery) or (Strategy) meeting by email confirmation and/or through the terms of the Engagement Document.
- **Acceptance:** implicit agreement, either verbally, in writing, or via a return email, or via conduct (such as instructing, accepting/assuming work to commence as evidenced by emails, calls/File Notes supply of information), and the acceptance of these Terms of Business.
- **Consideration:** Both parties agree to exchange something of value (e.g., financial advice/services in return for fees), which is implicit in our Financial Services Guide (FSG) under fees and costs.
- **Mutual Intent:** Both parties intend for the agreement to be legally binding, and
- **Certainty & Clarity:** The essential terms (scope of work, fees, obligations) are communicated and agreed upon, either through discussions, emails or provision of confirmation email, FSG and Terms of Business.

3. Other Professional Advisers

If we need to use the services of other advisers, e.g. accountants or solicitors, other than your regular service provider, we will

- Consult with you before we engage them.
- Either ask you to enter into an agreement directly with them or include their cost within our fees.

4. Records & Documentation

4.1 Record Retention

We are required by law to retain all documents and advice that relate to you for seven years after we last provide services to you. By accepting these terms, you authorise the destruction of these documents after that time, subject to any other legal retention requirements.

4.2 Communications from PWM

We will not send you unsolicited emails or marketing information. However, we may occasionally email you about:

- Important financial matters,
- Information about our services,
- And the services of associated businesses that we believe may interest you. You may "Unsubscribe" at any time by emailing "Unsubscribe" to Les@prosperitywealth.com.au

4.3 Method of Document Delivery

Documents, including Statements of Advice (SOA), Records of Advice (ROA), Product Disclosure Statements (PDS), and Client Service Agreements (CSA) documents, will be provided by email, hard copy or uploaded to our client Portal IFF.

Unless expressly requested, TOE, TOBA, FSG, and review notices will only be delivered via email to the email address you have provided. You agree that you are responsible for ensuring we always have your current email address and contact details.

4.3 Access to Documents

Our **Terms of Business** and **Financial Services Guide (FSG)** are available on our PWM website, which can be found at www.prosperitywealth.com.au. As these documents are publicly accessible and updated as required, we are not obligated to provide a physical or electronic copy directly unless requested. Your continued engagement with our services constitutes acceptance of the terms set out in these documents. If you require a copy or further clarification regarding these documents, you may request one at any time by contacting us at 08 6555 7900.

5. Investment for Services

There are three types of fees we may charge you for providing advice. These are:

5.1 - Plan Preparation Fee (PPF)

All advice is provided in writing and presented as a Statement of Advice (SOA). The cost of delivering initial advice in the Statement of Advice is the Plan Preparation Fee (PPF). The PPF covers the:

- Collation, Research, analysis and assessment of your personal information; the Research, analysis, preparation and presentation of recommended financial strategies; the Research, analysis, comparison and recommendation of associated products to achieve the recommended strategies; and the production and provision of the Statement of Advice (SOA)

Insurance-Only Advice – where we provide insurance-only advice, we may, at our sole discretion, rebate all or part of the PPF, in lieu of receiving commission from the insurance provider. We will only do this if the commission payment adequately covers the cost of providing the advice. The amount and method of payment of the PPF will be confirmed in the Discovery meeting, via confirmation email or in your TOE letter.

5.2 - Advice Implementation Fee (AIF)

The costs for implementing our advice are covered by the Advice Implementation Fee (AIF). This covers:

- Collation, processing, preparation of documents and submission of applications, establishing online accounts, Investment, Superannuation or IDPS Accounts, Insurance policies and Annuities, liaison with related parties, product providers and/or other professionals, such as product providers, solicitors and accountants, required to implement the advice. The amount and method of payment of the AIF will be confirmed in your SOA.

5.3 - Adviser Service Fee (Fixed Term Agreement (FTA)),

The cost of ongoing services provided to you is called the Adviser Service Fee and is provided in the Fixed Term Agreement. This agreement is renewed annually. Details of the fee and the services it entitles you to, are provided in the Fixed Term Agreement (FTA). Any Other fees are included in our FSG Part A, and in the Adviser Profile Part B.

6. Termination of Services

6.1 - Termination (before SOA Received) and you, or we, choose not to proceed

Notice Period:

Either party may terminate the advice relationship after accepting the Terms of Engagement but before receiving the SOA, for any reason, by providing 2 business days' written notice via email/hard copy.

Fees for Work Completed:

If you terminate our engagement before receiving the SOA and have not yet paid the PPF, or the PPF was to be funded by deduction from your investment/Superannuation/Pension account upon Implementation, we reserve the right to charge a fee for the work already completed. The fee will not exceed the original PPF quote in your Engagement Email or Terms of Engagement letter. This fee covers work, including but not limited to:

- Information collection and analysis, research, liaison with providers and professionals and strategy development
- Product analysis, comparison, and preliminary advice preparation

Payment, you agree to Pay:

The fee for work completed (as above), all fees and expenses incurred or accrued up to the date of termination, must be paid within 7 days of receiving the invoice. We will retain any/all relevant documentation until fees and costs are paid in full, unless other security is provided.

6.2 - Termination (after SOA Received), and you choose not to proceed

If you decide, for any reason, after receiving the SOA, that you do not wish to proceed with our recommendations or choose to proceed with only part of our recommendations, and if we have agreed to deduct the PPF from your Investment / Superannuation / Pension Funds, (as per 2.4 above) and, as a result, we cannot deduct the PPF from your Investment / Superannuation / Pension Fund, then we reserve the right to invoice you directly for the PPF.

6.3 – Termination (after SOA received) & you don't proceed due to adverse underwriting decision

As outlined above, if providing insurance advice, we may, at our sole discretion, rebate the Plan Preparation Fee (PPF), or part thereof, in place of receiving a commission from the insurance company for recommending and implementing the insurance for you. If we have rebated or reduced the PPF, and you don't proceed due to either of the following:

- A pre-existing, non-disclosed, or new health condition identified during the underwriting process which results in an adverse underwriting decision, resulting in a decline of the insurance application, resulting in non-payment of commissions from the insurance provider, or
- For any other reason, the insurance policy doesn't proceed, and we do not receive the commission payment as stated in the Statement of Advice.

At our sole discretion, we reserve the right to invoice up to 100% of the PPF for the work completed up to that time. Payment is due within 7 days of receiving the invoice.

6.4 - Termination, Transfer of Adviser, or Cancellation of Insurance Policy within 12-24 Months

If you cancel, transfer your servicing rights to another adviser, or modify any of the recommended insurance policies, including reducing sums insured, change waiting or benefit periods, contract or premium type, for any reason, including, but not limited to, loss of employment, injury or illness, within 24 months of the recommended policy/ies being placed "in force" by the insurer, the insurance company will recover the initial commission paid to us, and we will suffer a financial loss. Therefore, we reserve the right to recover the PPF without the need for a separate agreement, as per the following schedule:

- a. Within 12 months - 100% of the PPF will be recovered from you or
- b. From months 13 to 24, 50% of the PPF will be recovered from you

For Example:

If the PPF stated in your SOA is \$3300, including GST, and you trigger the clause above, cancelling within 12 months, then we will charge \$3300; if you trigger clause 7 above, then we will charge 50%, being \$1650.

The date the rebated PPF would become due is the date of cancellation, modification or transfer of the policy/ies you own.

Our business terms are payment within seven days of the invoice or demand letter date. The latest time we would charge the PPF would be up to the 2nd anniversary of the "in force" date of any such policy. If we pursue this liability, we reserve the right to charge interest from the termination, transfer, or modification date and to claim any associated costs.

Interest on overdue invoices shall accrue daily from the date payment becomes due until the date of payment, at the Reserve Bank cash rate for that day plus 2% per calendar month, and at PWM' s sole discretion, such interest shall compound monthly at such a rate, after as well as before any judgment.

If you fail to pay any amounts due, you agree to reimburse us for reasonable costs incurred in recovering the debt, including legal costs on a party-party basis where we are successful in recovery action.

6.5 - Termination of Ongoing Services during Fixed Term Period,

Either party may terminate the ongoing services we provide at any time, as specified in the fixed term agreement, for any reason, by giving 30 days' written notice, via email or a hard copy letter.

Termination of services, for any reason, within the first 24 months of implementing any insurance policies, does not absolve you of responsibility as set out under this section, even if you have other existing accounts or business with us.

If either party terminates ongoing services. In that case, at our sole discretion, we reserve the right to charge a fee based on the hourly rate of \$360 per hour, including GST, for any outstanding works currently in progress at that time, that are not covered in the current Fixed Term Services Agreement. This may consist of research, quotations, cash flow modelling, product comparisons, Cashflows, pre-SOA work, and SOA preparation, which have been completed up to the termination date.

Upon termination, within the 30-day termination period, you agree to pay all outstanding fees and expenses incurred or accrued up to the date of termination. We will retain any relevant documentation while fees and costs are owed unless another security is provided.