



Merlea Investments Pty Ltd  
Australian Financial Services Licensee  
No. 226415  
75 MacKinnon Parade  
PO Box 470  
North Adelaide SA 5006  
Tel +610 8267 4419  
Fax +610 8267 4203  
www.merlea.com.au  
ABN: 38 062 546 516

# Financial Services Guide

Issue date 29/07/2014 ♦ Version 1.5

The Financial Planning Association and the Australian Securities Investment Commission recommend that you take as much time as you need to find a financial planner who is suitably qualified and importantly, someone who you can work with comfortably.

The Financial Services Guide is a disclosure document that helps the retail client to decide whether to obtain financial services from the providing entity.

To help you achieve your life goals and aspirations, we need to know a lot about you; however, before selecting Brian Nash and Merlea Investments as your advisor, you need to know a lot about us.

# Financial Services Guide

This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence. It provides you with information about Merlea Investments to help you decide whether to use the financial services we provide. This FSG explains the services we can offer to you and the types of products we offer. It also explains how we (and other related persons) are remunerated for these services, and includes details of our internal and external complaints handling procedures and how you can access them. Merlea Investments authorises the distribution of this FSG.

If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), Statement of Advice (SOA) and/or Record of Further Advice (ROFA).

To invest in any of our financial products you must complete the application form attached to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice we will give you an SOA. Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

On an ongoing basis, an ROFA will be provided instead of an SOA if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. You have the right to request a copy of your ROFA at any time.

We will not provide advice on products that are not on our Approved Products List. Your adviser does not have authority to advise on products that are not Merlea Investments approved.

If you have a current industry or employer superannuation fund, we will only recommend a rollover to another superannuation fund if it is in your best interest. However please note, we do not recommend specific industry or employer funds as new funds as they are not on our Approved Product List.

We will not provide advice on classes of financial products other than those identified in Merlea Investments AFS Licence.

Merlea Investments is responsible for the advice provided and services offered to clients by an Authorised Representative of Merlea Investments.

## Who Are We?

Established in 1994 Merlea Investments is a leader in the Australian financial services marketplace, offering a range of financial products and services that challenge traditional investment boundaries and offer diverse capabilities.

Merlea Investments is owned by Brian Nash, who is an adviser with Merlea Investments Pty Ltd.

We have clients all over Australia who are using our experience to create wealth, enjoy a comfortable retirement, or both.

Our goal is to utilise our clients' assets, as well as their income, to achieve their personal goals without adversely affecting their current lifestyle.

We are committed to facilitating high quality advice and continued excellence in our service to you.

## Why Are We Different?

Unlike most financial planning companies, we are not obligated to any financial institution, bank or insurance company. We are free to recommend products that we feel best suit our clients' needs.

We offer personal advice for each client who is treated as a valuable customer – not just a number.

Merlea Investments is a member of FINSIA. As a member of this organisation, we are committed to strict industry and ethical guidelines and hence in providing exceptional service to our clients.

### What Do We Offer?

Merlea Investments are able to offer advice in the following areas.

- Financial planning;
- Investment strategy;
- Superannuation strategies, including self managed superannuation funds;
- Life and disability insurance, including investment life insurance;
- Tax effective investments;
- Centrelink benefits advice;
- Retirement planning advice;
- Portfolio review services;
- Ongoing advisory services;
- Debentures, stocks or bonds issued by a government;
- Managed investment schemes;
- Securities;
- Deposit products;
- Non-cash payment products;
- Direct share trading facility;
- Self Managed Super Fund administration through SMSF basics;
- Margin lending

### What Are Our Authorisations?

Merlea Investments Pty Ltd Australian Financial Services Licence authorises the licensee to carry on a financial services business to provide financial product advice for the following classes of financial products.

- Deposit and payment products;
- Debentures, stocks or bonds issued by a government;
- Life Products;
- Interest in managed investment schemes;
- Retirement savings accounts;
- Securities;
- Superannuation;
- Margin lending.

### Who is your Adviser?

Your adviser is Brian Nash, ASIC Number 228933.

Brian Nash is a director and Authorised Representative of Merlea Investments.

Brian Nash has been in the financial planning industry for more than 20 years.

Qualifications: Diploma of Financial Planning FINSIA, Advanced Diploma in Financial Planning.

### What Will We Not Do?

We will not provide advice on products that are not on our Approved Products List. Your adviser does not have authority to advise on products that are not Merlea Investments approved.

We will not provide advice on classes of financial products other than those identified in Merlea Investments AFS Licence.

### What Do We Expect From You?

We expect that you will provide us with accurate information that we request so that we have a reasonable basis on which to provide you with advice.

We expect that you will use our advice to enable you to make informed financial decisions.

We expect that where appropriate you inform your adviser of any changes that may influence your future objectives.

### An extensive list of approved products

Merlea Investments Pty Ltd has an extensive Approved Product List. This means we are not limited to recommending products from a particular organisation when choosing an appropriate product to suit your objectives, financial situation and needs. The recommendations will be made after conducting an investigation into the financial products and may require us to consider a product that is not on the Approved Product List. All products on the Approved Product List are supported by research from external and/or internal research experts. We conduct due diligence on external research report providers that provide us with research. Should we consider it in your interests to use a non-Approved Product, we follow Merlea Investments Pty Ltd's review and approval process to ensure the product is appropriate for your circumstances.

Merlea Investments Pty Ltd ensures its Authorised Representatives:

- are only authorised to provide services to you where appropriate qualifications are held;
- stay up to date with relevant industry and legal changes to maintain advice credentials and capabilities;
- are provided with excellent technical support and tools to provide financial planning advice;
- are provided with high quality financial product research; and
- are monitored and supervised to ensure they comply with the requirements of the law and Merlea Investments Pty Ltd's standards.

### Protecting your assets

Merlea Investments Pty Ltd and its Authorised Representatives promote long-term investment strategies which do not take unnecessary risks with your investments. For this reason, Merlea Investments Pty Ltd Authorised Representatives are not permitted to switch your investments frequently or make speculative investments in products such as tax-driven schemes or unregulated products.

Merlea Investments Pty Ltd Authorised Representatives are also restricted to Merlea Investments Pty Ltd's Approved Product List unless they consider it is in your interests to recommend a product that is not on the Approved Product List, in which case they will follow Merlea Investments Pty Ltd's review and approval process to ensure the product is appropriate for your circumstances.

To further protect your interests, except in limited circumstances permitted by Merlea Investments Pty Ltd and where agreed by you, Merlea Investments Pty Ltd does not allow its Authorised Representatives to:

- act as a trustee or operate a trust account on behalf of clients;
- hold a Power of Attorney (other than specific authorities or via a Limited Power of Attorney in relation to the provision of Managed Discretionary Account Services);
- hold funds or have access to withdraw client funds;
- act on behalf of any other Australian Financial Services Licence holder;

### What you will receive when provided with financial services

When you are provided with personal advice, we will:

- work with you to understand the subject matter of the advice to be provided and your relevant needs, objectives and personal circumstances;
- explain to you the scope of advice being provided and importantly what is not being provided;
- present recommendations on how to meet your goals (the advice) in a Statement of Advice (SOA) after having conducted a reasonable investigation into any financial products recommended;
- explain in the SOA the basis for the advice, and any remuneration, benefits or associations which could have influenced the advice; and

- where financial products are recommended, provide you with a Product Disclosure Statement or other disclosure document (PDS) containing information about each product recommended to help you make an informed decision about whether to purchase that product.

### When will I receive an SOA?

We may contact you several times to discuss our advice before finalising our recommendations to you.

Once we have finalised our advice, we will explain our recommendations, and record it for you in an SOA. You should only implement advice after taking the time to read and understand the SOA and PDS (see below) and should contact us if you have any questions about the SOA or PDS.

You may not receive an SOA in the following circumstances:

- General advice — such as advice provided in seminars and through newsletters, which does not consider your personal circumstances;
- Further advice — if you previously received advice recorded in an SOA, any further personal advice may be recorded in a Record of Further Advice (ROFA). You may request a copy of a ROFA by contacting us and can do so for a period of seven years from the date the further advice was first provided to you.

### When will I receive a PDS?

Together with your SOA, you may also be provided with a PDS at the time you are provided with advice.

The PDS includes important information in relation to the product recommended including the features, benefits, risks and fees associated with the product.

You should only implement advice after taking the time to read and understand the SOA and PDS and should contact us if you have any questions about the SOA or PDS.

### How Are We Paid for the Services We Provide?

We provide an **initial interview** of approximately 1 hour without charge or obligation. After this first meeting, your adviser will discuss the fees and charges that will be applicable to your individual circumstances.

If at this initial meeting it is agreed to proceed with the preparation of a financial plan then we charge a fee for this work, generally from \$1,500.00 plus GST depending on the complexity involved in your situation and the time it takes to prepare personal financial advice for you. I will provide an estimated cost, which we will agree on before commencing any work. Please note that my initial advice fees still apply where you choose not to implement my recommendation.

We choose to be flexible in earning our fees and offer you the flexibility to select the fee payment method most suitable to you. From our professional standpoint, Merlea Investments disregards the varying commissions that are paid by product providers in order to remove bias and maintain integrity in our product selection process.

### What fees are charged for subsequent services?

Ongoing administration and advice services may also be provided to you to ensure the strategy and products recommended continue to meet your objectives, needs and financial situation. If you choose to receive ongoing services, you may be charged a fee based on the scope of the services you receive and/or the value of your account balance or insurance premiums. The amount of these will be agreed with you.

Due to the varying nature of individual client cases, our fee for plan preparation, implementation and our portfolio review service process will be disclosed on an individual basis and may include the following:

Fee for Service

This fee is based on an estimation of our timed costs. On implementation of our advice, any commissions paid are rebated under this arrangement. In the event that our quoted fee exceeds our timed-costs, you will be rebated accordingly. Our estimation of cost is based on our hourly rates (GST inclusive), which are as follows:

Senior Financial Planner	\$330 incl.GST
Financial Planner	\$220 incl.GST
Administration	\$140 incl. GST

Portfolio Review Service Fee Scale (Passive Service)

In general, for our portfolio review service fee we will charge a minimum fee of \$2,500 p.a. (GST inclusive). This fee will be inclusive of any previously disclosed ongoing brokerage that may be paid by any of the product providers that we have selected for you.

Example: On a \$400,000 portfolio you would be charged \$2,500 p.a. (GST inclusive).

Share Management Service Fees (Active Service)

In general, for our share market service fee we will charge 1.1%p.a. (GST inclusive) on the first \$300,000 of your total funds under our advice and 0.825% p.a. (GST inclusive) thereafter.

Example: On a \$400,000 portfolio you would be charged \$4,125 p.a. (GST inclusive).

Active	Passive
<p>Minimum Fee: \$3,300</p> <ul style="list-style-type: none"> <li>♦ 1.1% on first \$300,000 under management, thereafter 0.825%</li> <li>♦ Paid &amp; Invoiced half yearly.</li> <li>♦ All initial commissions and brokerage rebated</li> </ul>	<p>Minimum Fee: \$2,500</p> <ul style="list-style-type: none"> <li>♦ All initial commissions and brokerage rebated.</li> </ul>

Our fees are reviewed and adjusted (if necessary) annually. Please refer to page 7 if you wish to purchase one or multiple service levels.

**NOTE:** Full details of all fees and commissions for Financial Services will be provided to you in a Statement of Advice (SoA), or Record of Further Advice (RoFA) and Product Disclosure Statements at the time of receiving any recommendation.

# Merlea Investments ♦ Flat Fee Structure

\*All prices exclusive of GST

Description	Comprehensive Minimum \$14,000 per annum	Active Minimum \$9,000 per annum	Active Platform Minimum \$6,500 per annum	Passive Minimum \$2,500 per annum	Fee for Service
Your Relationship and the Provision of Services is Managed by the Principal of the Company	✓ Unlimited	✓ Maximum twelve (12) hours			\$300 per hour
A Servicing Adviser will be Appointed to Manage the Portfolio	✓	✓	✓	✓	\$200 per hour
Preparation and Lodgement to Implement Investments	✓	✓			\$900
Personalised Share / Investment Recommendations	✓	✓	✓		\$3,000
Weekly Newsletters, Top 50 Leaders and Indices Information	✓	✓	✓	✓	\$500
Formal Financial Review Meeting: - An Outlook on Investment Markets - Review Asset Allocation - Rebalance of Portfolio as required - Review Investment and Tax Planning Strategies & Objectives - Assess how Changing Personal Circumstances, Tax Laws, Social Security, Superannuation Legislation etc Impacts the Personal Financial Plan	✓ Quarterly	✓ Half Yearly	✓ Half Yearly	✓ Annual	From \$500
Access to the Adviser with queries in relation to the Strategies and Investments	✓ Unlimited to the Principal	✓ Maximum twelve (12) hours to Senior Adviser	✓ Maximum six (6) hours to Paraplanner	✓ Maximum one (1) hour to Paraplanner	\$300 per hour
Access to the Service Team to assist with the Management and Administration of the Investments	✓ Unlimited	✓ Maximum twelve (12) hours	✓ Maximum six (6) hours	✓ Maximum one (1) hour	\$130 per hour
Access to New Floats – In Order of Priority	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	From 1% per transaction
Income and Capital Gains / Losses Tax Reports	✓	✓			\$1,000
Annual Superannuation Strategy Reporting for Self Managed Superannuation Funds	✓	✓	✓		\$1,800
Access to Online Share Trading	✓	✓			From \$300
Collection, Actioning, Filing and Distribution of all Mail in relation to your Self Managed Superannuation Fund	✓				\$1,000
Assistance with Centrelink Reporting if required	✓	✓	✓		\$800
Invitations to all Merlea Investments Client Briefings and Functions	✓	✓	✓		\$500
Quarterly Economic Update	✓	✓			\$200
Providing Aged Care Advice	✓	✓			\$1,000
Providing Strategic Advice on Transition to Retirement Strategies for Members of Self Managed Superannuation Funds AND Assistance with the Transfer of the Superannuation Portfolio to a Pension Phase	✓ Unlimited including all family members	✓ Maximum of 4 strategies per annum			Minimum \$3,000
Full Website Access to Download Information	✓	✓			\$3,000
Generic Managed Fund and Share Buy / Sell Recommendations	✓	✓	✓		\$1,500
Switching of Investments	✓ Maximum four (4) per annum	✓ Maximum three (3) per annum	✓ Maximum three (3) per annum	✓ Maximum one (1) per annum	\$300
Redemption Administration Fee	✓	✓			\$130
Additional Secretarial Services	✓				\$130 per hour
Adviser Consultation to Assist in Considering Financial Decisions	✓				\$300 per hour
Online Access to Portfolio	✓	✓			
In House Share Trading (per Trade)			Refer to Page 12		

**Combination of Fees and Commissions**

Full disclosure of all fees will be contained in the Statement of Advice that we prepare for you. However, you will not be charged unless you have agreed to engage our service and this agreement will generally be contained in your client service agreement which is provided to you at the initial stage.

**Implementation of Plan**

Once you are thoroughly comfortable with your financial plan and you wish to proceed, we will assist you with the implementation as part of our service.

**Implementation Costs from \$1,100****Establishment of a Self Managed Superannuation Fund**

- Full establishment service that consists of a compliance package designed specifically for self managed superannuation funds that include the trust deed and corporate trustee, preparing all minutes and the investment strategy, and all other documentation required to create the fund.
- Establishment of the premium comprehensive on-line portfolio administration service that provides on-line investment reporting of your investments.
- We attend to and follow up any rollovers to your self managed superannuation fund. This includes the lodgement and follow up of all investments and insurance applications as recommended.
- The transferring of the investments onto the Merlea Investments administration system.
- The establishment of a share trading account.

*Cost:*

Establishment of Self Managed Super Fund:

**\$500 plus GST**

Plus Cost Recovery

**Implementation of Investments**

- The lodgement and follow up of all investments as recommended.
- The establishment of a share trading account.
- All application fees.

*Cost:*

Implementation of Investments: **\$600 plus GST**

(Where the Investments are in cash)

Implementation of Investments: **\$1,000 plus GST**

(Where the Investments are already in Investments that need to be transferred)

Please refer to Page 7 for the details of the Client Service Packages.

**What Commissions, Fees or Other Benefits are received?**

Merlea Investments calculation of fees and commissions is dependent on the level of service appropriate to the needs of the client. It has many levels of service each providing benefits befitting the clients it is designed to service.

Upfront fees may be charged and are calculated as a percentage of funds invested with a minimum invoice amount if no level of service is chosen as per the following table:

Non- Active Lodgement

Non Service Clients			
First \$100,000	2.035%	\$100k	\$2,035
Next \$100,000	1.487%	\$200k	\$3,520
Next \$200,000	.55%	\$300k	\$4,455
Over \$400,000	.55%	\$400k	\$5,390

For existing clients, ongoing fees are calculated as a percentage of funds under management or access to new floats, this percentage variable is dependent on the level of service chosen. All levels of service, their associated calculations for fees and charges and the ongoing services provided are discussed in the first meeting and subsequently disclosed, prior to implementation of any recommendations, in the SOA.

Do any relationships exist which might influence the service or advice I receive?

Merlea Investments is not owned by any Fund Manager or Institution and there are no relationships that will influence the advice that you receive from them.

Your adviser may hold an interest in a financial product. Any significant interest/ownership will be recorded in a register of financial product holding and where appropriate, this holding will be disclosed to you in the SOA or ROA.

Merlea Investments has an arrangement with Securitor Pty Ltd (a subsidiary of Westpac Bank) where we pay for certain services such as compliance or training on a monthly basis (through Securitor) rather than an upfront annual fee (with the compliance or training provider). This is a commercial arrangement and assists us with our cash flow management only. We do not receive any funds from Securitor in relation to any Westpac Bank products we recommend.

Commissions received from product providers

Upfront or ongoing commissions from insurance providers may be received by Merlea Investments. Merlea Investments may also receive initial and/or ongoing commissions from product providers in relation to other financial products under an arrangement that began prior to 1 July 2013.

An upfront commission is a one-off payment paid by the product provider based on a percentage of the amount of funds you invest, the insurance premium you pay or the size of the margin loan you take out.

This is paid at the time you purchase the investment or insurance or take out the margin loan.

Ongoing commissions are generally monthly payments paid by the product provider based on a percentage of the amount of funds you invest, the insurance premium you pay or the size of the margin loan you take out. These are generally paid each month, for as long as you hold the product and while we continue to act for you.

Other benefits

Merlea Investments' Authorised Representatives may also receive additional benefits such as help with marketing expenses, complimentary or subsidised attendance at conferences, and other rewards such as gift vouchers, tickets to sporting events and invitations to social events that are below \$300. These benefits that are between \$100 and \$300 in value, and other benefits, that relate to information technology software or support provided by a product issuer or that relate to educational and training purposes, are recorded in a register which meets legislative requirements. The Merlea Investments Register is publicly available and Merlea Investments can provide a copy to you for a small charge at your request.

Sometimes product issuers don't charge specific fees for their products or services. This may be the case where, for instance, a product issuer buys, sells or issues foreign exchange products and certain other financial products from or to a customer. In these circumstances, instead of a fee, the issuer incorporates margins (being the difference between what you pay for a financial product and what it costs the provider to issue it to you) into the buy, sell or issue price or rate.

The product provider may also benefit from other roles they perform in a transaction. When these products or services are provided to you, details of these fees or benefits and how they are calculated will be disclosed in the relevant PDS or other disclosure document that will be provided to you by your financial adviser.

#### Will you give me advice that is suitable to my investment needs and financial circumstances?

Yes. However, to do so we need to find out your individual investment objectives, financial situation and needs before we recommend any investment 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.

#### What should I know about any risks of the investments or investment strategies recommended to me?

We will explain to you any significant risks of investments and strategies that we recommend to you. If we do not do so, you should ask us for further clarification.

#### Can I tell you how I wish to instruct you to buy or sell my investment?

Yes. You may specify how you would like to give us instructions. For example, by email, telephone, fax or other means. But in all cases we must receive a written confirmation of these instructions.

#### Why we collect your personal information

We collect personal information, including sensitive information (e.g. health information), from you to provide you with services including financial advice. We may also use your information to comply with legislative or regulatory requirements in any jurisdiction, prevent fraud, crime or other activity that may cause harm in relation to the particular products or services provided, and help us run our business.

If you do not provide all the information we request, we may no longer be able to provide a product or service, including financial advice, to you.

#### Collecting and disclosing your personal information

We may disclose your personal information to other members of our organisation, anyone we engage to do something on our behalf such as a service provider, and other organisations that assist us with our business. We may also disclose your personal information to third parties such as a complaints body to whom a complaint relating to a product or service is referred, any party acquiring an interest in our business and anyone acting on your behalf.

We may also collect from the parties listed above any personal information they may hold about you which relates to our provision of financial advice.

We may disclose your personal information to an entity which is located outside Australia. Details of the countries where the overseas recipients are likely to be located are in our privacy policy.

As a provider of financial services, we have obligations to disclose some personal information to government agencies and regulators in Australia, and in some cases offshore. We are not able to ensure that foreign government agencies or regulators will comply with Australian privacy laws, although they may have their own privacy laws. By using our products or services, you consent to these disclosures.

We are also required, pursuant to the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF) and its corresponding rules and regulations, to implement certain client identification processes. We may be required to obtain information about you at the time of providing financial services to you and from time to time in order to meet our legal obligations. We have certain reporting obligations pursuant to the AML/CTF Act, and information obtained from or about you may be provided to external third parties and regulators in accordance with the requirements imposed on us.

### Other important information

We are required or authorised to collect personal information from you by certain laws. Details of these laws are in our privacy policy.

Our privacy policy is available at [www.merlea.com.au](http://www.merlea.com.au)

It covers:

- how you can access the personal information we hold about you and ask for it to be corrected;
- how you may complain about a breach of the *Privacy Act 1988* (Cth), or a registered privacy code and how we will deal with your complaint; and
- how we collect, hold, use and disclose your personal information in more detail.

We will update our privacy policy from time to time.

Where you have provided information about another individual, you must make them aware of that fact and the contents of this privacy statement.

### DEFINITIONS

"We", "our", "us" means Merlea Investments and its Authorised Representatives.

### What should I do if I have a complaint?

We are committed to providing quality advice to our clients. This commitment extends to providing accessible complaint resolution mechanisms for our clients. If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your adviser and tell your adviser about your complaint.
2. If your complaint is not satisfactorily resolved within 3 days please contact Brian Nash of Merlea Investments on (08) 8267 4419 or put your complaint in writing and send it to us at, Merlea Investments PO Box 470, North Adelaide SA 5006. We will try and resolve your complaint quickly and fairly.
3. If your concern is not resolved, or if you are not satisfied with the decision, you may contact the Financial Ombudsman Service (FOS). The FOS independently and impartially resolves disputes between consumers, including some small businesses and participating financial services providers. The FOS provides an independent dispute resolution process covering complaints about financial services including; banking, credit, loans, general insurance, life insurance, financial planning, investments stock broking, managed funds and pooled superannuation trusts. You may contact the FOS by writing to:

GPO Box 3 Melbourne VIC 3001

E mail: [info@fos.org.au](mailto:info@fos.org.au)

Website: [www.fos.org.au](http://www.fos.org.au)

Phone: 1300 780 808

The Australian Securities & Investments Commission (ASIC) is Australia's corporate, markets and financial services regulator. ASIC contributes to maintaining Australia's economic reputation by ensuring that Australia's financial markets are fair and transparent, and is supported by informed investors and consumers alike. ASIC seeks to protect consumers against misleading or deceptive and unconscionable conduct affecting all financial products and services. You may contact ASIC by writing to:

Australian Securities & Investments Commission  
GPO Box 9827  
Your Capital City

OR

PO BOX 4000  
Gippsland Mail Centre VIC 3841

Website: [www.asic.gov.au](http://www.asic.gov.au)

Phone: 1300 300 630

**Other Information**

The law requires Merlea Investments to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by Merlea Investments or its Authorised Representatives. Merlea Investments has internal compensation arrangements as well as professional indemnity insurance that satisfy these requirements.

Merlea Investments maintains the following level of cover.

1. Each Lost \$2,000,000
2. Aggregate Limit of Liability Each Policy Period \$2,000,000

**AMSCOT ONLINE TRADING - PRICING STRUCTURE**

**Option 1 – HTML IRESS** - Integral Mini provides 20 minute delayed price data from the ASX. This is done to avoid paying ASX royalty charges on live price data.

A charge of \$11.00 plus GST per month will be charged for the software.

**Option 2** - As this is streaming live data from the ASX and a much more in-depth trading platform than Integral Mini, a charge of \$70.00 plus GST per month will be charged to your account. This fee is for the IRESS software.

***Share Trading Fee Structure***

Services	1. Price	2. + GST	3. Total
<b>Contracts</b>			
STP* - Client Trades	\$27.00	\$2.70	\$29.70
Semi STP* - Merlea places trade	\$55.00	\$5.50	\$60.50
Manual*	\$95.00	\$9.50	\$104.50
<b>Account Opening</b>			
Account Creation	\$90.00	\$9.00	\$99.00
<b>Fails Administration Fee</b>			
Fails Administration Fee (excludes ASX Fail Fees)	\$100.00	\$10.00	\$110.00
* Contracts settling via a Straight Through Process (STP)			