

# Financial Services and Credit Guide

1 February 2022

## Version 14 Part Two

*This document is part of a Financial Services Guide and should be read in conjunction with Part 1 (A Guide to Our Relationship with You and Others) version 21, dated 1 February 2022. This is an important document that will introduce your adviser, Howard Querido.*

### Authorised Representative Profile

Howard Querido is an Authorised Representative of Paragem. Howard's ASIC Authorised Representative Number is 288270.

Howard has more than 29 years' experience working in various roles within the Banking and Finance sector and has worked as a Professional Financial Planner in Australia since 1999. Howard is a practitioner member of the Financial Planning Association (FPA). Howard holds several tertiary qualifications and industry-specific accreditations.

Howard operates under the business name Dolfinwise, which is an Authorised Representative of the dealer group Paragem (Authorised Representative number 1289353).

Dolfinwise is a registered business name of the partnership between Cameron Renshaw and Associates Pty Ltd and Sophia Private Wealth Pty Ltd.

Howard Querido is director, shareholder and a salaried employee of Cameron Renshaw & Associates Pty Ltd.

Dolfinwise contact details:

Phone: (07) 3832 5777

Fax: (07) 3832 5778

Address: Unit 25/101 Wickham Terrace, SPRING HILL QLD 4000

Postal: GPO Box 3091 BRISBANE QLD 4001

Howard Querido is authorised through Paragem to advise and deal in the following financial products:

- Deposit products (Cash and Term Deposits)
- Debentures, stock and bonds issued by a government
- Life Insurance risk products
- Life Insurance investment products
- Managed Investment Schemes (Unit Trusts)
- Securities (shares)
- Superannuation including Self-Managed Superannuation Funds
- Retirement Savings Accounts
- Standard Margin Lending Facilities

## Remuneration

We charge professional fees for our services and advice. We may also receive commissions from product issuers (life insurance companies) for the successful implementation of our recommendations or for the ongoing administration of your life insurance products. All relevant fees and chargers will be discussed with you prior to any services being provided.

The following is a schedule of the fees that are payable for our services.

- Paragem will pay Dolfinwise 100% of the fees and/or commissions detailed in this schedule.
- Paragem will charge Dolfinwise for licensee services and is not linked to client revenue.
- As a partner in Dolfinwise, all revenues received on behalf of Howard Querido's clients are disbursed to Cameron Renshaw & Associates Pty Ltd.
- Howard Querido is director, shareholder and a salaried employee of Cameron Renshaw & Associates Pty Ltd.

## Fees

### ONGOING ADVICE – ANNUAL

A fee is charged for the provision of Ongoing Advice services. Ongoing Advice services typically include personalised financial planning and strategy advice, investment portfolio design, product procurement, asset management, funds administration and a full implementation service. This service may include annual reviews of the strategies and investments you hold, and any changes required throughout the year. We will endeavour to quote the cost of our Ongoing Advice service to you at your first appointment.

<b><u>Annual Fees - Ongoing Advice Annual</u></b>	
<b>Advice Type</b>	<b>Fee including GST</b>
Ongoing Advice Fee – Standard Service Charge	\$3,300 - \$8,800
Ongoing Advice Fee – Premium Service Charge	\$8,800 +

- Ongoing advice fees will vary depending on the advice or service complexity and/or the amount of the assets under management.
- Ongoing advice fees may be based on either a 'percentage of assets' or as a 'fixed fee'.
- Agreement on whether fees will be charged on a 'fixed fee' or 'percentage of assets' will be determined prior to accepting the engagement.
- Ongoing advice fees are payable in advance and may be charged as a lump-sum.
- Ongoing advice fees paid on a 'fixed fee' will increase annually in line with the Consumer Price Index (CPI).
- Ongoing advice fees paid through a super fund will need to be authorised on an annual basis.

### STATEMENT OF ADVICE – INITIAL ONE-OFF FEE

A fee may be charged for the initial preparation, research, and delivery of a Statement of Advice document. The fee will be quoted to you at your first appointment and is payable within 14 days of the delivery of our advice.

<b><u>Indicative Fees - Initial Statement of Advice</u></b>	
<b>Type</b>	<b>Fee including GST</b>
Statement of Advice Fee	\$550 to \$6,600 (includes GST)

## IMPLEMENTATION OF INSURANCES

We offer all clients the option of remunerating us for the implementation of our insurance recommendations via a fixed fee. If this is agreed to, we will rebate all commissions back to the client. If clients choose to pay us via commissions, then the following will apply.

Commissions can be received for life insurance products with the exception of life insurance implemented after 1 July 2014 for a member in a default superannuation or a group life policy in a superannuation fund.

If you choose to pay us fully or partially via commission, then the following will apply: We will receive an upfront commission of between 0% and 66% of the first year's annual premium, and then an annual ongoing commission of between 0% and 22% of the annual premium.

For example, for an insurance product with an annual premium of \$2,000, where the issuer pays us an upfront commission of 66%, we will receive \$1,320. The issuer will pay us 22% of the annual premium as ongoing commission for as long as you hold the product. Assuming an annual premium of \$2,000, this equates to \$440 per year.

There will be a 100% clawback of commission where the life insurance policy is cancelled, not continued or reduced in the first year and 60% clawback of commission in the second year.

## Potential Conflicts of Interest

### OWNERSHIP

Paragem is a wholly owned subsidiary of Diverger Limited, an ASX listed company that provides services to financial advisers and accountants in the areas of licensing, training, education and client engagement.

Diverger Limited has a material shareholder, HUB24 Limited, which offers a leading investment administration and reporting platform to the Australian marketplace.

Paragem was previously owned by HUB24 as such if you use the HUB24 platform, some of Paragem's employees and representatives (our advisers) may benefit financially by virtue of being shareholders in the company. This will be disclosed to you below and in the Statement of Advice if you wish to receive advice, where applicable.

We are obliged to always act in a client's best interests and will only recommend the use of the HUB24 platform if it is appropriate to do. We also continue to use other platforms to implement our investment advice and you are free to request your adviser use an alternative platform if you would prefer.

