

# Financial Services Guide

14 July 2023

## Version 1 Part Two

### Authorised Representative Profile

*This document is part of a Financial Services Guide ("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 section is designed to provide you with enough information to decide whether to obtain financial advice (or any other financial service) from us. It's an important document that will introduce your adviser, Matthew Jacobs, and provide you with the information you need to consider before you engage us to provide you with advice or services.

This document complements Part One that provided information about our Licensee and the types of documents – Statements of Advice, Records of Advice and Product Disclosure Statements – that you will receive if we provide you with personal advice. Part one also explained how you can provide information to us, our compensation arrangements and who to contact if you want to provide feedback or complain about our advice or services.

We've tried to be as clear and direct as possible but if you have any questions, we're happy to answer them.

Your adviser Matthew Jacobs is a Provisional Financial Adviser of Paragem. Matthew's ASIC Authorised Representative number is 1303087. In July 2022 Matthew began his professional year, working under the supervision of David Saynor ASIC Authorised Representative number 465100.

Matthew is an employee of Atkinson Saynor Private Wealth Pty Ltd, which is a Corporate Authorised Representative (Car no. 001304644) of Paragem.

Matthew has worked in the Financial Planning Industry for 2 Years, having previously come from an Insurance Broking background.

# Atkinson Saynor Private Wealth

Matthew is focused on providing high quality and personally tailored financial advice that meets the requirements of his clients.

His relevant educational qualifications include:

- ✕ Bachelor of Commerce
- ✕ Graduate Diploma of Financial Planning

His relevant accreditations include:

- ✕ ASIC RG146 Tier 1 Insurance Broking Accreditation
- ✕ ASIC RG146 Tier 2 Insurance Broking Accreditation

Matthew can be contacted at:

- ✕ 10/1020 Doncaster Road  
Doncaster East VIC 3109
- ✕ Ph: (03) 9841 7755
- ✕ matthew@atkinsonfp.com.au
- ✕ www.atkinsonfp.com.au

Matthew is authorised by Paragem to advise and deal in the following financial products:

- ✕ Deposit and Payment products (including basic and non-basic products)
- ✕ Debentures, stock and bonds issued by a government
- ✕ Life Insurance risk products
- ✕ Life Insurance investment products
- ✕ Managed Investment Scheme products (including IDPS)
- ✕ Securities
- ✕ Superannuation
- ✕ Retirement Savings Accounts

Matthew Jacobs is not authorised to recommend any strategy that involves an agricultural scheme investment, direct property, derivatives and unregistered managed investment schemes.

# Atkinson Saynor Private Wealth

## Remuneration

Financial advice has value, but it also involves fees and charges. We are committed to transparency because we believe it's important that you're able to make an informed decision about our advice and its benefits. You may pay a fee for a service, and we may also receive commissions from product issuers, if you engage us to provide advice, implement our recommendations or act on your instructions. Rest assured that the relevant costs or fees will be discussed with you by your adviser before any services are provided.

Paragem will pay Atkinson Saynor Private Wealth 100% of the fees and/or commissions detailed in this schedule. Paragem will charge Atkinson Saynor Private Wealth for licensee services and is not linked to client revenue.

Matthew Jacobs is an employee of Atkinson Saynor Private Wealth and is remunerated by salary from Atkinson Saynor Private Wealth.

## Fees

Fees can be paid directly by you, or where possible deducted from the funds you invest. Fees are charged as follows:

- ✖ An hourly rate of \$250 – if a client wishes to receive strategic financial advice on a one off scenario, this hourly fee will apply. Further review and consultations will be invoiced subject to the time involved at this hourly rate.
- ✖ A minimum fee of \$660 applies for the preparation of a Statement of Advice (SoA). The fee charged will depend on the complexity of the advice, the time taken to prepare the SoA document. The maximum fee charged for the preparation of the SoA is \$10,000.
- ✖ An implementation fee may be charged ranging from \$550 - \$1650 depending on the complexity of the work required.

Please note that Matthew will provide an estimated cost, which we will agree on before commencing any work. It should be noted that any initial advice fees still apply where you choose not to implement the recommendation.

### ✖ Subsequent Service Fees:

A service fee of between 0.44% and 0.99% p.a. is charged on funds invested. This will provide you with our ongoing service package.

- ✖ Please refer to the appendix for further details.

# Atkinson Saynor Private Wealth

## Insurance Products

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.

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

If you choose to pay fee for service, we can rebate to you part or all of the commission we would otherwise receive for insurance arrangements.

In the interests of transparency, please understand that I will receive an upfront commission from the product issuer if you decide to buy a life risk insurance product I recommend to you. Commissions, whether up-front or ongoing, are paid to us by the Insurer.

I 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 me an upfront commission of 66%, I will receive \$1,320. The issuer will pay me 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.

## 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.

Diverger Limited (Diverger) (ASX:DVR) is a material shareholder in Atkinson Saynor Private Wealth Pty Ltd ensuring access to a broader range of resources and expertise to support the services we offer to clients

# Atkinson Saynor Private Wealth

## Referral Payments

We do not receive any form of referral payments

## Appendix

### Initial Consultation

**\$250 per hour**

A one to two hour appointment providing detailed lifestyle and financial analysis. Waived in the event that you proceed with a Statement of Advice.

There are seven aspects of Financial Planning:

- 1) Discovery and information gathering.
- 2) Goal setting and needs analysis.
- 3) Strategy formulation.
- 4) Plan preparation.
- 5) Plan presentation.
- 6) Implementation.
- 7) Service and review.

## Plan Preparation Fees

### LEVEL: 1 Single Issue or Basic Plan

**\$660 (incl. GST)**

Single or Multiple issues e.g. Lump sum investments, Risk insurance placement, Savings plans, Recontribution strategies and Centrelink issues etc.

### LEVEL: 2 Standard Plan – Multiple Issues

**\$1,650 (incl. GST)**

Gearing, Superannuation, Wealth accumulation, Detailed retirement planning and general financial planning issues, Allocated Pension summaries, Annuity summaries, Recontribution strategies, Centrelink issues and Risk insurance.

### LEVEL: 3 Complex Plan

**\$2,970 (incl. GST)**

Dealing with multiple entities, multiple strategies, and complex financial planning issues. As per level 2, plus additional complex issues e.g. Gearing in superannuation. Extremely complex cases will be quoted on a case by case basis. Clearly longer consultations will be required and a larger financial commitment.

### LEVEL: 4 Complex Multiple Entities

**\$4,500 (incl. GST)**

e.g. Individual, partnerships, companies, trusts, SMSF's – Advanced Gearing strategies. Level 4 plans have additional client optional features including the option of Commission free Risk Insurance, analysis of every insurer listed on the IRESS database. If risk insurance is to be lodged with an insurer, implementation fees are charged at hourly rates between \$65ph - \$250ph, depending on the staff involved. A flat fee on cases with multiple applicants e.g. Trauma, Life, Income Protection can be discussed based on a minimum flat fee of \$2,000. Alternatively Commission based risk can be written and fully rebated.

### LEVEL: 5 Complex Top Level

**\$10,000 (incl. GST)**

Our top level Statement of Advice covers all the areas of the previous 4 levels plus substantial extra time for additional complexity including restructuring CGT histories on shares, Liaising with Real Estate professionals of your choice or providing written and photographic summaries of property short lists and other structural investment reforms and or recommendations. Level 5 Statements of Advice may involve substantial liaising with other professionals of your choice or ours at your instructions involving Law, Tax and Accounting. Refinancing, Cash flow Management and Costings via experienced Cost and Management Accountants may also be required. Depending on the complexity and time you will receive additional invoices for the other professional services provided and based on workload additional invoices may have to be billed but will be advised prior to costs being incurred. (Additional hours \$65ph-\$250ph). Level 5 plans can be paid for over a period of 4 years by increasing the annual service on a Level 4 plan by \$1,375 p.a. for that time, supported by an exit fee where appropriate.

# Atkinson Saynor Private Wealth

## Plan Implementation Fees

Planning implementation fees are charged at an hourly rate, however as a guide please note the following as an indication of approximate costs based on past experience. Clearly, complex or time consuming matters will require more time to implement. Alternatively large cash deposits, which are simple/straight forward, will cost considerably less. We would prefer to bill you direct, but for clients who prefer it, we can in some cases charge the identical amount from your account, please advise your preference.

**Plan Implementation fees are charged in addition to preparation fees and are as follows:**

✖ \$0 - \$100,000	(3 to 4 hours of Client Services Manager time)	\$550 (Incl. GST)
✖ \$100,000+	(6 to 8 hours of Client Services Manager time)	\$550 - \$1,650 (Incl. GST)

More complex cases can and will be quoted on a case by case basis. Not surprisingly the larger the account the more investments, time and experience required. The implementation fee is to cover our costs in following your instructions for example opening and closing various investment accounts, arranging legal and accounting matters, share purchases and share history collection for C.G.T. purposes, administration and the application of funds in managed investments.

**These amounts are a guide and complex and lengthy administrative matters will be estimated on a case by case basis.**

## Service & Review Fees

A service fee of between 0.44% and 0.99% p.a. is charged on any funds invested. This will provide you with our Client Service Package – Level 3 Service (refer below)

In order to re-coup the cost of providing the initial services, and remaining price-competitive we have based the planning fees on the following assumptions:

✖ Client Services Manager (CSM) Admin hourly rate (including all on-costs)	\$ 65 p/hr
✖ Para-Planning (PP) hourly rate (including all on-costs)	\$110 p/hr
✖ Senior Financial Planner (SFP) hourly rate (including all on-costs)	\$165 p/hr
✖ Principal Financial Planner (PFP) hourly rate (including all on-costs)	\$250 p/hr

### Service Package

- ✖ Annual On-Track and Strategy Review.
- ✖ Annual Financial Review Appointment.
- ✖ Strategic Advice Report if applicable, following your Annual Review Appointment and Financial Review Report depending on changing circumstances i.e. children, income, inheritance, jobs, and asset sales.
- ✖ Two Half-Yearly Investment Valuation Reports with precise recommendations including asset allocation review, review of fund managers and review of shares backed by independent research.
- ✖ Online access to Account Information.
- ✖ Two Financial Newsletters per year.
- ✖ Full Computer Risk Insurances Analysis (Reviewed on Renewal date each year) available on request.
- ✖ Seminar Invitations – Available to interested investors on request.
- ✖ Access to Various Websites to enhance education.
- ✖ Technical Backup and hotline access – extensive independent research from multiple providers
- ✖ Monthly email on shares and other topical matters i.e. Budget review and updates on legislative changes in relation to your circumstances.
- ✖ Phone access, calls/queries as required everyday of the year excluding public holidays.

Where we are requested to give advice on overall strategy or technical advice on assets not under our management we charge on a transactional basis or hourly rate.

# Atkinson Saynor Private Wealth

## Acknowledgements – Client Copy (Maintain for your records)

I/we acknowledge that I/we was/were provided with the Paragem Financial Services Guide **1<sup>st</sup> February 2022** and Adviser Profile **14<sup>th</sup> of July 2023**

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Or** complete as follows if the Paragem Financial Services Guide is mailed to Client(s):

I confirm that I sent a copy of the Paragem Financial Services **1<sup>st</sup> February 2022** and Adviser Profile **14<sup>th</sup> of July 2023** as follows:

Sent to (Client Name/s): \_\_\_\_\_

Sent on (Date): \_\_\_\_\_

Sent by (Name): \_\_\_\_\_

## Statement of Advice Preparation or Transactional Instructions

I/we have requested Atkinson Saynor Private Wealth provide a \_\_\_\_\_ plan and I/we acknowledge that the costs associated are: \$\_\_\_\_\_ (incl. GST).

I/we authorise Atkinson Saynor Private Wealth to proceed with work as instructed at hourly rates as specified. Estimate of costs are: \$\_\_\_\_\_ (incl. GST).

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

# Atkinson Saynor Private Wealth

## Acknowledgements – Adviser Copy (Sign, Detach & Return)

I/we acknowledge that I/we was/were provided with the Paragem Financial Services Guide dated **1<sup>st</sup> February 2022** and Adviser Profile **14<sup>th</sup> of July 2023**.

Client Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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