



# Financial Services Guide

1<sup>st</sup> March 2024

## Version 1.2, Part 2

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 24, dated 1<sup>st</sup> March 2024.

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, Joshua Fileti, 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 1 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 1 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.

## Authorised Representative Profile

Joshua Fileti is an Authorised Representative of Paragem, ASIC Authorised Representative number is 1002826.

Joshua Fileti's employer is Synergy PW Pty Ltd, which is a Corporate Authorised Representative (CAR no. 1240798) of Paragem.

Joshua Fileti is authorised by 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) can provide advice on Direct Equities and ETF's
- Superannuation
- Retirement Savings Accounts
- Self-managed Superannuation Funds
- Age Care

Joshua Fileti is not authorised to recommend any strategy that involves an agricultural scheme investment, a specific direct property, derivatives and unregistered managed investment schemes.

## 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 Synergy PW Pty Ltd 100% of the fees and/or commissions detailed in this schedule. Paragem will charge Synergy PW Pty Ltd for licensee services and is not linked to client revenue.

Joshua Fileti is a director and an employee of Synergy PW Pty Ltd and is remunerated by salary and dividends from this company.

Employees may receive a performance bonus from Synergy PW Pty Ltd, determined by a balanced scorecard which includes reference to client feedback, effectiveness, their provision of ongoing service and various compliance measures. There is no remuneration, or rewards, for recommending particular products or strategies.

## Advice Costs

We are predominantly a Fee for Service organisation. There are set fees for each service that I provide to you, and these fees will be agreed upon and confirmed to you prior to any service being provided. Current fees and charges are detailed below and are GST inclusive:

**Advice Preparation/Statement of Advice Fees:** Fees for the preparation of your advice may range from \$770 to \$10,000.

**Implementation Fees:** for the implementation of your advice may be a set fee between \$770 and \$10,000.

**Ongoing Advice Fees:** These are the fees you pay when you agree to receive our ongoing advice and will be between \$2,500 pa and \$25,000 pa. Our ongoing services will be agreed with you in an ongoing services agreement.

### Annual Service Fees:

Service fees may be charged as an annual fixed fee between \$2,500 and \$25,000 and are based upon time, complexity and the number of structures/entities involved payable as one lump sum or instalments.

## Commissions

### Insurance Products (including private health)

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 Count Limited, ABN 111 26 990 832 (“Count”). Count has subsidiaries and associates that provide accounting and financial advice services. Many of the Count subsidiaries and associates that provide financial advice services do so as authorised representatives of Count Financial.

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.

### Referral Payments

We do not receive any form of referral payments.