



Financial Services Guide

01st March 2024

Version 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 24.0, dated 1 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, Paul Holding, 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

Your adviser is Paul Holding, an Authorised Representative of Paragem.

Paul Holding's ASIC Authorised Representative number is 293669.

Paul Holding has extensive experience in the financial planning industry having spent over 23 years as a Financial Adviser, offering advice to individual clients as well as small and large business clients.

Prior to Paragem, he was a Financial Adviser with Magnitude and Count; and a Director of GMA Wealth Solutions Pty Ltd, and a Partner at SY Wealth Management Pty Ltd. He has 23 years' experience in the provision of financial advice. He holds an Advanced Diploma of Financial Planning and is a member of the Financial Advice Association Australia (FAAA) and the Tax Practitioners Board.

Paul Holding's employer is Fenix Financial Pty Ltd, which is a Corporate Authorised Representative (CAR no. 125511) of Paragem.

Contact details:

Fenix Wealth

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Paul Holding 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
- Standard Margin Lending Facility

Paul Holding 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 Fenix Wealth 100% of the fees and/or commissions detailed in this schedule. Paragem will charge Fenix Wealth for licensee services and is not linked to client revenue.

Paul Holding is a director and an employee of Fenix Wealth and is remunerated by salary and distributions from this company.

Advice Fees

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:

As part of detailed financial planning, there are costs to you at various stages of the process. Before making any recommendations, I will discuss and agree the fees with you.

Advice fees are inclusive of GST and payable by you at the following stages:

1.) **Recommendation:** For having a personalised financial plan (SoA) prepared, a plan preparation fee (up to \$30,000) is payable. The actual fee will depend on the complexity of your situation and the time it takes to prepare personal financial advice for you.

2.) **Implementation:** I may charge a placement fee and/or implementation fee to implement the recommendations in your financial plan. These are payable when you decide to proceed with the implementation of any one or more recommendations that I provide to you. The actual fee will depend on the complexity of your situation and the amount of funds invested, but will not exceed:

- A range from \$550 (min.) to \$2,200 (max.); or
- \$440 per hour; or
- 1.1% of the initial funds invested, or
- The maximum of entry fees or contribution fees specified in the Product Disclosure Statement (PDS) for the recommended product;

3.) **Ongoing Advice Service and Reviews:** If you choose to have me conduct a review of your financial plan to ensure that your financial strategies and financial products remain appropriate to you, you may be charged a review fee. If you choose to have me provide an ongoing advice service, you may be charged a fee ranging from \$4,400 to \$22,000; which will be calculated as the percentage of total funds under management, or as an agreed flat rate, fixed fee.

Where a placement fee and/or implementation fee is charged, I may rebate all or part of the initial commissions and/or ongoing commissions received from a product issuer, by way of an increase in your investment amount.

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 Advice

Commissions

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 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.