

# Financial Services and Credit Guide

1 January 2020

## Version 11 Part Two

### Authorised Representative Profile

*This document is part of a Financial Services and Credit Guide and should be read in conjunction with Part 1 (A Guide to Our Relationship with You and Others) version 18, dated 1 January 2020.*

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

Howard has more than 26 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 certifications. Howard has completed specialist studies to provide advice in relation to complex areas such as self-managed superannuation.

Howard operates under the business name Dolfinwise, which is an Authorised Representative of the dealer group Paragem (Authorised Representative number 439918).

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

Howard Querido is also authorised to recommend strategies that involve agricultural scheme investments.

## Remuneration

The following is a schedule of the fees that are payable for our services and/or the commissions we may receive from product issuers. Note that you may pay a fee for a service and we may also receive commissions for life insurance business as a result of you accepting our recommendations. The costs applicable to the services you require will be discussed with you by your adviser.

- Paragem will pay between 90% and 92% of all fees and commissions received (detailed in this schedule below) to Dolfinwise, with Paragem retaining the balance.
- 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 also includes 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.

Where we are implementing recommendations to buy, sell or switch investments that have any form of commission attached, we will rebate this back to our Ongoing Advice clients wherever possible. Where it is not possible to rebate this back, the Ongoing Fee payable will be reduced by a corresponding amount.

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

- Ongoing advice fees may be based on either a ‘percentage of assets’ or as a ‘fixed fee’. Ongoing advice fees may increase as a result of advice or service complexity, the increased size of the assets under management or may simply be increased annually in line with the Consumer Price Index (CPI). We will agree to either a ‘fixed fee’ or ‘percentage of assets’ prior to entering into the agreement. We will also notify you of any ‘fixed fee’ increases.
- Payment of ‘fixed fees’ are to be made by monthly direct bank transfer.
- A minimum 2-year contract term applies to all new Ongoing Advice clients.
- Existing clients with contract terms exceeding 2 years may terminate the service agreement at any time, with future Ongoing Advice fees to cease 30 days after receiving written notification.

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

A fee is charged for the research, preparation 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>Indicative Fees - Initial Statement of Advice</b>	
Advice Type	Fee including GST
Standard Advice	\$1,650 to \$6,600 (includes GST)

## INVESTMENT PRODUCTS

1. Dolfinwise and Howard Querido do not accept any upfront commissions from the issuers of the investment products.

### In addition

2. The issuers of the investment products we recommended prior to 1<sup>st</sup> July 2013 may pay an ongoing commission. For clients who have signed an ongoing service agreement with Dolfinwise and pay us directly (fixed fee), where we cannot have this commission cancelled by the product issuer we will rebate this commission back to you via a reduction in your annual invoice.

For clients who do not have an ongoing service agreement with Dolfinwise this commission which can vary depending on the product and manager is generally in a range of between 0% and 1% of the balance in your account per annum.

For example, if your account balance was \$11,000 and we charged 1% ongoing commission we would receive \$110 per annum.

## IMPLEMENTATION OF INSURANCES

We offer all clients the option of remunerating us in full for the implementation of insurance advice 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.

1. The issuers of certain insurance products we recommend may pay an initial commission. This commission can vary depending on the product and insurer. The maximum initial commission that will be accepted is 66% (inclusive of GST) of the initial annual premium you pay in the first year.

For example if your premium is \$500 and the insurer pays us 50% we will receive \$250.

### In addition

The issuers of the insurance products we recommend may pay an ongoing commission when you renew your policy. The maximum renewal commission that will be accepted is 22% (inclusive of GST).

For example if your renewal premium is \$550 and the insurer pays us 10% we will receive \$55.

## Potential Conflicts of Interest

### OWNERSHIP

Paragem Pty Ltd, our licensee, is a wholly owned subsidiary of HUB<sup>24</sup> Limited, an ASX listed company that provides an investment administration and reporting platform. If you use the HUB<sup>24</sup> platform, Paragem's employees and Authorised Representatives may benefit financially by virtue of being shareholders in the company.

Howard Querido is not a shareholder of HUB<sup>24</sup>.

We are obliged to always act in a client's best interests and will only recommend the use of the HUB<sup>24</sup> platform if it is appropriate to do so. We also continue to use other platforms to implement our investment advice. If you would like additional information on how HUB<sup>24</sup> compares to other platforms or would like to use an alternative platform please let us know.

## Privacy Collection Statement

The privacy of your personal information is important to us.

### 1. Your representative will ask you many questions. Why is so much information required?

We collect your personal information to enable us to provide you with the products and services that are appropriate to your needs. Under the following Australian laws we may be authorised or required to collect your personal information:

- Corporations Act 2001,
- Australian Securities and Investment Commissions Act 2001,
- Anti Money Laundering and Counter Terrorism Financing Act,
- Taxation Administration Act 1953,
- Superannuation Guarantee (Administration) Act 1992, and
- Superannuation (Unclaimed Money and lost members) Act 1999,

as those acts are amended and any associated regulations. From time to time other acts may require or authorise us to collect your personal information.

We are required to collect sufficient information to identify a person's needs, objectives and financial circumstances so that we can provide appropriate financial advice.

We will gather the information by asking you numerous questions about you and possibly your family. We will record this information. We endeavour to retain accurate, complete and up to date personal information about you so we will ask you to review the information from time to time.

If the information you provide to us is incomplete or inaccurate this will impact on our analysis of your requirements and may result in advice that is not appropriate to your needs and circumstances. If this does occur you will need to make your own assessment concerning the appropriateness of our advice.

At times, we may collect personal information from someone other than yourself and you may not be aware that we collect or have collected this information.

## **2. Access and correction**

You may (subject to permitted exceptions) access and update your information by contacting us. You may access the personal information we retain and request corrections. This right of access is subject to some exceptions allowed by law. We will give you reasons if we deny access though will endeavour to ensure that at all times the personal information about you that we hold is up to date and accurate. The accuracy of the personal information is dependent to a large degree on the information you provide and you should advise us if there are any errors in your personal information.

## **3. Providing personal information**

We may provide personal information to:

- organisations (who are bound by strict confidentiality) to whom we outsource certain functions, such as our auditors (in these circumstances, information will only be used for our purposes);
- other professionals, such as solicitors, accountants, stockbrokers and mortgage brokers, as well as other advisers specialising in aged care, Centrelink, insurance or investment when a referral is required;
- entities based overseas (see below for details); or
- third parties when required to do so by law, e.g. legislation or Court Order.

## **4. Overseas disclosure**

Sometimes we need to provide personal information to or get personal information about you from persons located overseas. For example we may outsource a function involved in the financial planning business to someone based overseas. Nevertheless, we will always disclose and collect your personal information in accordance with Privacy Principles.

## **5. Identifiers**

Although in certain circumstances we are required to collect government identifiers such as tax file numbers, Medicare number or pension card number, we do not use or disclose this information other than when required or authorised by law or unless you have voluntarily consented to disclose this information to any third party.

## **6. Dealing with us anonymously or using a pseudonym**

The nature of the provision of financial services does not lend itself to treating customers with anonymity. All transactions require personal information about the individual for whom the transaction is being completed.

In some instances we may be able to provide information or a service anonymously or to you under a pseudonym, for example, enquiries about products from a potential client.

You can deal with us anonymously where it is lawful and practicable to do so.

## **7. Marketing practices**

Every now and then we might let you know about news, products and services that you might be interested in, via mail, email, SMS, telephone or online. We will engage in

marketing unless you tell us otherwise. You can contact us at any time to update your marketing preferences.

#### **8. Sensitive information**

We will not collect sensitive information about you, for example where information is provided by you for insurance or risk purposes, without your consent. Exceptions to this include where the information is required by law or for the establishment, exercise or defence of a legal claim.

#### **9. Privacy complaints**

If you believe your privacy has been breached or you have a privacy complaint you should write to the Privacy Officer at Paragem, by email at [info@paragem.com.au](mailto:info@paragem.com.au) or at PO Box R1135, Royal Exchange NSW 1225.

If Paragem does not satisfactorily address your complaint you can escalate it to the Office of the Australian Information Commissioner: [www.oaic.gov.au](http://www.oaic.gov.au).

#### **10. Our Privacy Policy**

If you require more information please ask for a copy of our Privacy Policy or refer to Paragem's website.