

# Financial Services Guide

1<sup>st</sup> July 2021

## Version 8 Part Two

This document is part of a Financial Services and Credit Guide (“Guide”) and should be read in conjunction with Part 1 (A Guide to Our Relationship with You and Others) version 20, dated 1 July 2021.

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, Debbie Hudson 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 Debbie Hudson, an Authorised Representative of Paragem. Debbie Hudson's ASIC Authorised Representative number is 324639.

I have extensive experience in the financial planning industry and I have spent over 15 and a half years as a Financial Adviser offering advice to individual clients as well as small and large business clients.

I am a Fellow Chartered Financial Practitioner (FChFP). I hold an Advanced Diploma of Financial Services, a Self-Managed Superannuation Accreditation, ASX Accredited Listed Products Adviser (ALPA) Program and am a member of the Association of Financial Advisers Limited.

Debbie Hudson's employer is Debbie Hudson Financial Services Pty Ltd T/A Wealth Fusion, which is a Corporate Authorised Representative (AR no. 423601) of Paragem.

<b>Your Financial Adviser:</b>	Phone: (08) 8271 0822
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Debbie Hudson 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)
- ✘ Superannuation including Self-Managed Superannuation Funds
- ✘ Retirement Savings Accounts
- ✘ Standard Margin Lending Facility

## 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 Debbie Hudson Financial Services Pty Ltd T/A Wealth Fusion 90% of the fees and/or commissions detailed in this schedule and Paragem will retain the balance.

Debbie Hudson is a salaried employee and owner Wealth Fusion and is entitled to receive dividends from the profits of Debbie Hudson Financial Services Pty Ltd T/A Wealth Fusion.

## Advice Fees

**Recommendation:** For having a personalised financial plan (SoA) prepared, a plan preparation fee (ranging from \$3,850 inc GST to \$9,900 inc GST) 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.

**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 \$2,200.00 inc GST (min.) to \$9,900 inc GST (max.).

**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 \$3,850.00 Inc GST to \$9,900.00 Inc GST p.a.

**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 (RoA) and Product Disclosure Statements at the time of receiving any recommendation.

## 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 Easton Investments Limited, an ASX listed company that provides services to financial advisers and accountants in the areas of licensing, training, education and client engagement. Easton Investments 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. Debbie Hudson is a shareholder of HUB24.