

# Financial Planner Profile

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This Financial Planner Profile is part of the Lonsdale Financial Group Ltd (Lonsdale) Financial Services Guide (FSG) and these documents should be read together.

## Introducing your financial planner

The Authorised Entity is Parc Wealth Management Pty Ltd, Corporate Authorised Representative of Lonsdale Financial Group Limited, Number 1250859.

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|--------------------------|--|
| <b>Company name:</b>     | Parc Wealth Management Pty Ltd                 |
| <b>Business address:</b> | Level 1, 1133 Malvern Road, Malvern, VIC, 3144 |
| <b>Telephone:</b>        | 03 9527 1600                                   |
| <b>Facsimile:</b>        | 09 9527 1611                                   |
| <b>Mobile number:</b>    | 0438 504 020                                   |
| <b>Email:</b>            | pc@parcwealth.com.au                           |
| <b>Web address:</b>      | www.parcwealth.com.au                          |

The individual financial planner appointed by this practice to provide the service is:

### **Pinchas Lebovits (otherwise known and referred to as P.C.)**

Authorised Representative of Lonsdale Number 1250860

P.C. has the following qualifications, memberships and experience:

- Advanced Diploma of Financial Planning
- Bachelor of Business (Accounting)
- Bachelor of Business (Banking & Finance)
- Self-Managed Superannuation Funds accreditation
- Accredited Listed Product Adviser Program
- Associate of the Financial Planning Association of Australia (FPA)
- Member of CPA Australia
- Affiliate member of Finsia

P.C. has had over 10 years' experience in the financial services industry, providing business advisory, wealth and investment management, family office services, taxation and superannuation consulting services to a diverse client base, including, individuals, business entities and self-managed superannuation funds.

## Products and services

Your financial planner is authorised by Lonsdale to provide you with general and personal financial product advice on the following class and types of products and can help you buy and sell these financial products.

- **Deposit products**
- **Life products, including:**
  - Investment life insurance products
  - Life risk insurance products
- **Superannuation products, including:**
  - Public offer superannuation funds
  - Account-based pensions and complying annuities
  - Corporate superannuation funds
  - Self-managed superannuation funds
- **Retirement savings accounts**
- **Managed investment products, including:**
  - Master trusts, wrap facilities
  - Property funds
  - Tax-effective investments
  - Managed trusts
  - Investor directed portfolio services (IDPS)
- **Government bonds, stocks or debentures securities:**
  - ASX listed shares, instalment warrants and fixed interest

## How will you pay for the financial services?

At the initial meeting, your financial planner will explain the services that are available to you, what you can expect and the payment options that are available.

Before you become a client of Parc Wealth Management, remuneration and payment will be agreed and the details of any fees and commissions payable, and any other relevant remuneration and benefits, will be disclosed to you in the Statement of Advice (SoA). For any financial product that is recommended, the Product Disclosure Statement (PDS) for that product will outline the fees payable to the product provider. Any of the payments listed below will be made as agreed with you.

A summary of the way Parc Wealth Management is paid is outlined below and all fees quoted are inclusive of GST.

### Financial planning advice fee

You may be charged a fee that is based on either the standard service fee that applies or the time spent developing the plan. The plan based fees (ie SoA) start from \$2,200 for a limited advice plan and vary, depending on scope and complexity of the advice provided.

During your initial discussion with your financial planner, they should be in a position to provide you with a reasonable estimate of the financial planning advice fee and you are encouraged to discuss this during the meeting.

### Financial planning implementation fee

You may be charged a fee based on the time spent implementing the recommendations and strategies. The implementation fee starts at \$1,100 but will vary depending on the complexity of advice and facilitation required, as well as the process to check and confirm that the correct action has been undertaken on your behalf.

You have a choice of how you can pay the implementation fee – it can either be invoiced directly or debited directly from funds invested.

Please note, should you choose not to proceed with the advice provided to you in your SoA, you will be invoiced for the cost of preparing your SoA.

## Financial planner service fee – ongoing

This fee may be charged depending on the type of ongoing review service provided to you.

This will be agreed in advance with your financial planner and may be paid annually, monthly or as per your agreement. This fee is a fixed dollar amount that is based on a combination of factors such as the amount you elect to invest, the complexity of the structure involved, the number and types of investments and the level of ongoing service that is required.

To ensure that your situation is reviewed on an ongoing basis, clients are encouraged to take up an ongoing review service. A regular review will compare the performance of your strategy to the performance of local and international markets, provide an overview of the current superannuation and taxation laws, as well as the impact that any changes to your own personal and financial circumstances may have on your overall plan. Generally, if you agree to an ongoing financial planner service fee, you will sign a client service agreement which sets out the services that will be provided together with the cost. At all times, Parc Wealth Management reserves the right to adjust the ongoing financial planner service fee depending on the services used.

You have a choice of how you can pay the financial planning service fee – it can either be invoiced directly or debited directly from funds invested.

The minimum ongoing fee payable is \$3,300 per annum. Please note that the amount charged will be set out in your SoA.

## Financial planning service fee once-off

If you are not on an ongoing review service, but would like to engage Parc Wealth Management to provide you with once-off strategic or placement advice only, you may be charged an hourly rate of \$440 per hour.

## Commission for life risk insurance products – Policies issued from 1 January 2018

When risk insurance products are recommended, the insurance provider may pay your adviser an initial commission based on the value of your premium, which under an upfront structure will be capped at 88 per cent, reducing to 77 per cent from 1 January 2019, before settling at 66 per cent from 1 January 2020. Ongoing commission under an upfront structure will be capped at 22 per cent of the annual premium paid. Both initial and ongoing commission under a level structure will continue to be capped at 37 per cent.

### Increases to Policies issued before 1 January 2018

There may be an initial commission payable of up to 130 per cent of the first year's annual premium and then ongoing commission of up to 37 per cent of the annual premium paid.

## Product fees

All product providers are required by law to issue a PDS which outlines all the fees payable within the product.

## Initial and ongoing commissions for investments entered into before 1 July 2013

The product provider pays the initial commission and ongoing commissions to Lonsdale. This amount is not in addition to the cost of your entry fee. This commission may be up to 5.5 per cent (for initial commissions) and 1.1 per cent (for ongoing commissions) dependent on the product provider and the specific product that is recommended. These payments apply to initial and additional investments.

For any investments entered into after 1 July 2013, initial and ongoing commissions from the product provider are not paid to your financial planner.

Through discussion, any combination of the above options may be negotiated.