

Financial Services Guide - Representative Profile

Version 15 Dated 01 January 2021



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Authorised Representative of
Godfrey Pembroke Limited
Australian Financial Services Licence



Representative Profile

Who we are

This document forms part of the Financial Services Guide Version 15, preparation date 01 January 2021 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services

Your financial advice specialists are Authorised Representatives of and offer services on behalf of Godfrey Pembroke Limited.

Harry Mantzouratos **Authorised Representative No. 250024**

The Financial Services that the above financial advice specialists offers are provided by PGD Financial Services Pty Ltd, ABN 64 095 596 339, Corporate Authorised Representative No. 253371 trading as PGD Financial Services.

Godfrey Pembroke has authorised your advisers to provide you with this Financial Services Guide.

PGD is a specialist financial, investment and estate planning advisory firm based in the CBD of Sydney. We:

- Provide personalised and responsible advice suited to your objectives: Protecting, Growing and Distributing your assets.
- Demonstrate the tangible value of our advice.
- Take a commercial approach to maximising our client's circumstances and opportunities financially.
- Manage complexity and interdependency of issues arising for our clients.

Like you, all our clients are introduced to us by referral or word of mouth.

PGD Financial Services has been awarded the following awards:

- Godfrey Pembroke Top Performing Practice 2018 – this award recognises business growth from 2016-2018.
- MLC Advice Partnerships NSW Practice of the Year 2017 - The award recognises the quality of advice, customer experience, community contribution, high compliance rating, and significant growth of the business during 2017.

About Harry Mantzouratos

Education and Qualification:

- Fellow Chartered Accountant - Financial Planning Specialist, the highest financial planning designation achieved through the Institute of Chartered Accountants of Australia.
- A member of the (ICAA) NSW Financial Planning Chapter.
- Certified Financial Planner (CFP®)
- SMSF Specialist Advisor™ (SSA™)
- Lectured in financial planning for Kaplan (formerly FINSIA / Securities Institute of Australia) and served on a number of their education committees.
- Harry has won awards including the Charter Financial Planning NSW/ACT Financial Adviser of the Year for 2006
- Harry has extensive experience in the financial services industry, has written articles in leading financial papers and periodicals and provided seminars on financial planning in NSW and Queensland. For 12 years he held senior positions at KPMG, Bankers Trust and Commonwealth Bank of Australia, where he focused on superannuation and funds management (including property).

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What we do

We are authorised by Godfrey Pembroke Limited to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management

And to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Derivatives
- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Securities
- Standard Margin Lending Facilities

Our service offering

Initial Consultation

This meeting is to discuss your financial matters. The intention of the initial meeting is to allow us to meet and ascertain how we can assist you. As no advice is provided at the initial meeting, there is typically no charge for the initial meeting.

Initial Advice

Our initial advice fee covers the cost of researching and preparing your financial plan.

If, in developing your financial plan, we identify that you have a more complex situation that requires more extensive planning and development our initial advice fee will change. In this case, we will provide you with an upfront quote of the amount will be required to pay, before we proceed further with developing your financial plan.

Before providing you with initial advice, we will prepare an initial advice agreement.

The initial advice agreement sets out what our initial advice will cover and how much it will cost.

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Limited Advice

Written advice - limited to specific matter setting out advice on that matter e.g. consolidation of superannuation monies, redundancy payment advice, specific Self-Managed Superannuation Fund advice e.g. types of pensions, review of personal insurance needs, estate planning.

A fee will be agreed with you prior to any advice/ service being provided.

Fee ranges from \$2,200 - \$6,600 depending on responsibility and complexity.

Comprehensive Advice

Comprehensive written advice / financial plan - covering cash flow management, taxation planning, investments strategy, (including superannuation), estate planning, retirement planning and risk management.

Suitable for:

- Pre-retirees/retirees seeking quality advice on how to make sure their pending retirement is as comfortable as possible. We will identify and implement strategies for maximisation of retirement income after tax and succession planning.
- Younger individuals and families seeking strategic advice on wealth creation.

A fee will be agreed with you prior to any advice/ service being provided. Fee ranges from \$5,500 - \$13,200 depending on responsibility and complexity

Strategic & Wealth Management Advice

Detailed strategic written advice focusing on key financial areas or complex issues. This advice typically includes those areas covered by comprehensive financial advice plus targeted strategic & wealth management advice. Suitable for individuals/couples (typically small business owners, professionals, and executives), seeking detailed strategic advice on matters such as gearing, structuring (e.g. use of family trusts, Self-Managed Superannuation Funds), sale of small business CGT concessions, significant redundancy payments, management of significant taxation liabilities etc.

A fee will be agreed with you prior to any advice/ service being provided and our ability to demonstrate how we can add value.

Fee ranges from \$11,000 - \$44,000 + depending on responsibility, complexity, and our ability to add value. For example, complex advice that contain multiple goals, strategies and/or tax structures including but not limited to; self-managed superannuation Funds, family trusts and companies, are likely to be charged closer to the maximum. Less complex advice that addresses limited goals, strategies and tax structures are likely to be charged closer to the minimum.

Implementation

Where the implementation of advice leads to the placement of investments, any commissions payable by the fund managers that Godfrey Pembroke would normally receive, in most cases may be rebated, (in the form of additional units in the fund to which the rebate will apply), to you.

A separate implementation service fee may be charged. This will be agreed with you during the advice process and is dependent on the actions, amount of time including attending meetings, responsibility required to implement your advice.

The fee for this may range from \$0 - \$16,500. Brokerage is payable for the purchase and/or sale of direct shares. The brokerage amount paid is generally \$110 per trade.

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Ongoing Strategy Advice

Before providing you with ongoing advice we will prepare an ongoing advice agreement.

The ongoing advice agreement will set out what our ongoing advice will cover, your payment method, and how much it will cost.

Ongoing strategy and advice fees payable are based upon the complexity of your affairs, the responsibility we undertake, level of service required (including frequency) and a fee to manage investment assets (including investments acquired using borrowed funds).

Our ongoing advice fees ensure your strategy and products are reviewed to help you take advantage of opportunities as they become available.

Fee ranges from \$3,300 pa - \$55,000 pa depending on responsibility, complexity, and our ability to add value.

Borrowed funds – if we recommend you acquire investments using borrowed funds then your annual fee will be a minimum of \$3,300 and a maximum of \$55,000 pa.

Fixed Term Agreements

You can elect to enter into a 12-month Fixed Term Advice and Services Agreement as part of your financial planning strategy so you can receive advice services such as a meeting to review your plan. Details of the services will be set out in your 12-month Fixed Term Advice and Services Agreement.

The fee can range from a minimum of \$3,300 while the maximum is \$55,000 or 0.88% of the value of your portfolio each year while the maximum is 1.1% of the value of your portfolio each year. The fee applied will be commensurate to the level of service needed and the complexity of the advice provided and will be outlined and agreed with you in the Agreement.

For example, for investments valued at \$1,000,000 the maximum annual fee would be 1.1% of the value of your portfolio each year or \$11,000 pa.

Borrowed funds – if we recommend you acquire investments using borrowed funds then your annual fee will be a minimum of \$3,300 and a maximum of \$55,000 pa.

Additional Advice

For additional advice that is outside the agreed ongoing service, an additional charge will be discussed with you at that time and will be dependent upon the type and complexity of the work required.

Payment Method & Frequency

We offer you the following payment terms:

- Bpay, direct debit (credit card or savings), cheque.
- Deduction from your investment.
- Ongoing advice fees may be deducted as an annual instalment or in monthly or quarterly instalments.
- Ongoing advice fees may increase each year in line with the Consumer Price Index (CPI) or by a fixed amount or percentage each year. The specific amount will be agreed to by you and outlined in our ongoing advice agreement.

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Insurance Products

Where we arrange a life insurance product for you, the relevant insurer will pay an initial commission to us. The commission is calculated as a percentage of the premium paid (and may include health, occupational, frequency and modal loadings and policy fees, but excludes stamp duty).

Annual commission will also be paid when you renew your policy each year.

The rates of initial and ongoing commission will depend on the date the policy is issued and are set out in the table below:

Date policy is issued	Initial Commission (% of annual policy cost including GST)	Ongoing Commission (% of annual policy cost including GST)
Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)	up to 130%	up to 33%
From 1 January 2018	up to 88%	up to 33%
From 1 January 2019	up to 77%	up to 33%
From 1 January 2020	up to 66%	up to 33%

We may receive commission at pre 1 January 2018 rates if:

- you increase your cover, add new cover or otherwise amend a policy purchased by you before 1 January 2018; and
- that policy amendment results in commission receivable by us, and
- that policy amendment is eligible for pre-1 January 2018 commission rates.

Example (all figures include GST):

You purchase the policy for \$1000 on 1 December 2019. We may receive an initial commission of up to \$770 (\$1000 x 77%) in the first year and ongoing commissions of \$330 per annum (\$1000 x 33%) for as long as you continue to hold the policy.

If you increase your cover on 1 July 2020 for a cost of \$500, we may receive an initial commission of up to \$330 (\$500 x 66%). The ongoing commissions on the additional cover may be up to \$165 (\$500 x 33%). This is in addition to the ongoing commissions of \$330 per annum when the policy was purchased. Total ongoing commissions payable to us may be up to \$495 (\$1500 x 33%).

Please note that the initial and ongoing commissions on life insurance products are paid to us by the product provider and are not an additional cost to you.

Pre-existing arrangements

For existing clients already in an established commission arrangement, we may receive commission on investment products held. The relevant product issuer will pay initial commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments for as long as you hold the product. Commissions are paid to us by the product provider and are not an additional cost to you.

Notes:

- All commissions and fees are inclusive of GST.
- Fees could be greater than those disclosed above in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.

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Referrals

At present we do not have any referral arrangement in place to pay a third party referrer a referral fee, commission or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.

Referrals to a third party

We have referral arrangements in place with third party providers. If we refer you to one of these providers we may receive a payment, fee, commission or other benefit from those providers.

Details of these arrangements are set out in the table below and specific details of any referral payments we may receive will be provided in our advice documents to you. Alternatively, you can request further details about our referral arrangements prior to us providing you with financial advice.

Name of Referral Partner	Services	Payment we will receive for Referral	Example
Advantage Financial Solutions (Financial Solutions by Design)	Mortgage Broking	50% of the upfront commission and 47.50% of the trail commission	If you established a loan for \$400,000, we would receive up to 0.715% of the amount of the loan upfront (\$1,430) and up to 0.22% of the outstanding loan balance paid in arrears per annum (\$34.70).

Please note that Godfrey Pembroke Limited is not responsible for the advice and services provided by these providers.

Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact us at:

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