

# Condor Wealth Solution Pty Limited Financial Services Guide

ABN 69 224 288 292 | Authorised Representative No: 330834

Version number: 18.01

## PART TWO – ADVISER PROFILE

This adviser profile is Part Two of the Count Financial Limited Financial Services Guide (FSG) 13<sup>th</sup> January 2020 and should be read in conjunction with Part One of our FSG dated 13 January 2020. Together these documents form the complete FSG

Condor Wealth Solution Pty Limited as trustee for Condor Wealth Solution Trust is an Authorised Representative of Count Financial Limited (Count).

The individuals listed in this FSG are authorised by Count to provide personal advice through Condor Wealth Solution Pty Limited.

Our contact details:

Address: Suite 503, Level 5, 276 Pitt St Sydney NSW 2000

Phone: 02 8267 3344

Fax: 02 9283 7392

Email: [info@condorwealth.com.au](mailto:info@condorwealth.com.au)

Web: [www.condorwealthsolution.com.au](http://www.condorwealthsolution.com.au)

### Frank Zonaras

#### Authorised Representative Number: 252942

Frank is an Authorised Representative of Count and a director of Condor Wealth Solution Pty Limited, and receives a salary, distributions from director's fees, dividends and profit share from the firm.

Frank has over 26 years of experience in the provision of financial/accounting advice and 16 years' experience in the provision of financial planning advice. Frank attained Bachelor of Business from the University of Technology Sydney on 12 May 1981, a Certified Practising Accountant from CPA Australia and a Graduate Diploma of Financial Planning from FINSIA on 16 March 2006. He is a CPA, and an AMC – Accredited Mortgage Consultant of the Mortgage & Finance Association of Australia. Frank also holds a specialist accreditation to provide Self-Managed Superannuation Fund advice. He is also a member of the Financial Planners Association.

#### Financial services and product types

Frank is authorised to provide advice in the following areas:

- Deposit and payment products
- Government debentures, stocks and bonds
- Life products
- Managed investment schemes
- Retirement Savings Accounts
- Securities
- Margin lending, and
- Superannuation.

How to Contact me: [frank@zonaras.com.au](mailto:frank@zonaras.com.au) or 02 8267 3344

## Kevin Houghton

### Authorised Representative Number: 1251678

Kevin is an Authorised Representative of Count and an employee and shareholder of Condor Wealth Solution Pty Limited, and receives an annual salary plus a bonus, dividends and profit share from the firm.

Kevin has over 8 years of experience in the financial advice industry. Kevin attained a Bachelor of Commerce with a Major of Economics and Financial Planning from the University of Wollongong on 20 July 2011. Kevin also holds a specialist accreditation to provide Self-Managed Superannuation Fund advice, Aged Care Advice, Defined Benefit Advice, Business Insurance Advice. He is also a member of the Financial Planners Association.

### Financial services and product types

Kevin is authorised to provide advice in the following areas:

- Deposit and payment products
- Government debentures, stocks and bonds
- Life products
- Managed investment schemes
- Retirement Savings Accounts
- Securities, and
- Superannuation.

How to Contact me: [Kevin@condorwealth.com.au](mailto:Kevin@condorwealth.com.au) or 02 8267 3344

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## Ben Zonaras

### Authorised Representative Number: 1269203

Ben is an Authorised Representative of Count and an employee of Condor Wealth Solution Pty Limited and receives an annual salary plus a bonus.

Ben has over 2 years of experience in the financial advice industry. Ben attained a Bachelor of Economics & Social Sciences with a Major in Economics and Accounting, and a Sub-Major in Business Management from the University of Sydney on 27 April 2012 and holds a Diploma in Financial Planning from the 10 April 2018. He is also a member of the Institute of Chartered Accountants Australia & New Zealand, the Institute of Public Accountants and the Institute of Financial Accountants.

### Financial services and product types

Ben is authorised to provide advice in the following areas:

- Deposit and payment products
- Government debentures, stocks and bonds
- Life products
- Managed investment schemes
- Retirement Savings Accounts
- Securities, and
- Superannuation.

How to Contact me: [Ben@Zonaras.com.au](mailto:Ben@Zonaras.com.au) or 02 8267 3344

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## Advice preparation and implementation fee

Prior to the provision of personal advice we will agree upon a preferred payment option for both parties. Below is a summary of our available payment options that can be combined to pay for our services.

Where we are aware that you have used borrowed funds (ie funds that are either secured or unsecured) to invest through us, we will charge you a flat dollar fee.

These fee options include:

### Time based charging

- i) The fee for the preparation and implementation of our advice is calculated based upon the time we spend developing the plan. Our hourly rate is \$200 per hour (incl. GST) for support
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staff/paraplanner's time, \$400 per hour (incl. GST) for adviser's time and \$450 (incl. GST) for director's time involved with our advice preparation fee ranging from \$2,200 minimum amount to a maximum of \$20,000 (incl. GST).

Price can vary depending on scope and complexity of the advice and we will provide you with an estimate of the overall cost. If extra charges apply, then we will inform you before proceeding with any work.

#### Service based charging

- i) The fee for the preparation and implementation of our advice is calculated based upon a fixed price agreement. This fixed dollar amount will vary based upon the complexity of advice being provided and agreed upon prior to commencement. Our minimum fee for this is \$2,200 (incl. GST) up to a maximum of \$20,000 (incl. GST).

#### Asset based charging

- i) The fee for the preparation and implementation of our advice is calculated as a percentage of the dollar amount advised upon. Our minimum fee for this is \$2,200 (incl. GST), based on percentage amount charged on implementation and the maximum fee is calculated based upon fee schedule 1 below.

#### Schedule 1 (investments)

Maximum initial fee*	Investment amount	Average portfolio charge
4.40%	first \$50,000	\$2,200 on \$50,000
2.75%	\$50,001 - \$100,000	\$3,575 on \$100,000
2.20%	\$100,001 - \$200,000	\$5,775 on \$200,000
1.65%	\$200,001 - \$300,000	\$7,425 on \$300,000
1.10%	\$300,001 - \$1,000,000	\$15,125 on \$1,000,000
0.55%	over \$1,000,001	Up to a maximum of \$20,000

\* Fees on tax effective products are capped at 4.4% with any excess refunded back to you.

#### Life insurance

- i) The fee for the preparation and implementation of our advice is calculated as a percentage of the premium amount paid. Our minimum fee for this is \$1,500 (incl. GST) and the maximum fee as detailed in fee schedule 2 below.

#### Schedule 2 (Retail insurance)

The maximum fees are based on the commission payments detailed in the section titled 'Our fees and other costs' in Part 1 of the FSG under 'Life Insurance Products'.

#### Schedule 3 (Group insurance)

The fee is calculated based on the complexity of the advice. Our minimum for this is \$1,500 (incl. GST) and the maximum fee is \$20,000 maximum amount (incl. GST).

The ongoing fee for advice in relation to Group Insurance products is subject to a maximum fee of 30% of premium pa.

If you decide not to implement our recommendations, the fee for the preparation of the Statement of Advice will be payable in full.

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#### Supplementary service fees

For supplementary services, such as the provision of general research material or the completion of administrative tasks, our fee will be calculated on a time basis of \$200 per hour (incl. GST) for support staff/paraplanner's time, \$400 per hour (incl. GST) for adviser's time and \$450 (incl. GST.) for director's time involved.

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## Ongoing service fees

Our ongoing advice fees vary depending on scope and complexity and range from \$1,500.00 to \$20,000.00 unless otherwise agreed. The exact cost of the ongoing review service will depend on the review offering we recommend and this will be disclosed within the Ongoing Service Agreement we provide to you.

Below is a summary of our available review packages:

### ***Annual review once per year***

At the specified frequency you will have the opportunity to receive a review of your financial plan. We will contact you to arrange the review meeting. You will need to respond to our contact in order for a review meeting to be scheduled.

If you would like to take up this opportunity before we have contacted you or at another time, you should contact us to arrange this review.

What is covered in a review depends upon what you would like to focus on, but here are some aspects that you may wish to request your Adviser to focus on:

- A reminder on your financial plan, a discussion on whether you have met your commitments under the financial plan to date, and an update on your progress towards achieving your financial goals;
- An update on the status of any previously agreed changes to your financial plan, services or additional advice and whether they have been implemented/provided;
- A discussion on whether your personal circumstances or goals have changed and any impact on your financial plan and its underlying assumptions;
- Information on any changes to legislation and how they may impact your financial goals and whether we recommend you make any changes to your financial plan as a result;
- Information on economic and market events and how they may impact your financial goals and whether we recommend you make any changes to your financial plan as a result;
- Advice on whether your financial plan should be changed, what any recommended changes are and mutually agreeing them;
- An update on the performance of your investments;
- Any recommended changes to investments and asset allocation based on performance, research or a change in your preferences or risk profile;
- Whether it is appropriate for you to seek assistance from a third party to review wills or powers of attorney, or for tax planning;
- Identifying and discussing other related issues such as whether it is appropriate for you to seek advice on new financial goals, estate planning or aged care strategies (which advice may then be separately arranged and which may be provided by me or someone else);
- Answers to any other questions you may have.

We may also choose to provide some of the above aspects throughout the year (e.g. information on changes to legislation and on market events, certain recommended changes to investments).

Rather than wait for the review, you can also contact us at any time during business hours to ask any questions about your financial plan or to enquire about other service or support you may require.

Should you require any additional services outside of any agreement between you and your adviser, an amount of up to of \$200 per hour (incl. GST) for support staff/paraplanner's time, \$400 per hour (incl. GST) for adviser's time and \$450 (incl. GST.) for director's time involved, may be applied.

With respect to platforms, as Licensee, Count may receive an ongoing fee which may be tiered based on the value of your portfolio of up to 0.6% p.a.

## Non-advisory implementation fees

**Managed investments and bank accounts:** A fee of up to \$150 per transaction (excluding any non-rebate able component of fund manager fees) may be applied, plus any applicable ongoing commission paid by the product provider.

**Share transactions:** A fee of 1.5% (includes both adviser and broker charges) of the amount to be invested will be applied, subject to a minimum of \$150.

**Wealth protection:** A fee as detailed in Schedule 2 (Retail Insurance) in the Advice Preparation and Implementation Fee - Insurance section above applies for this service.

**Other:** If we assist you on an execution only basis (ie where you have been offered and declined advice), a fee of up to \$200 per hour (incl. GST) for support staff/paraplanner's time, \$400 per hour (incl. GST) for adviser's time and \$450 (incl. GST.) for director's time involved, may be applied

## Referral arrangements

We have a referral arrangement in place with the providers detailed below. If you use the services of these providers we will receive the corresponding fee disclosed in the below table for the referral of your business. This will be paid for by the relevant provider and is not an additional cost to you. Where fees are paid to Condor Wealth Solution no benefit is passed on to your Adviser.

Referral arrangement	Description of referrer	Payment made to adviser
<b>Finconnect</b>	Finconnect provides lending and financing solutions to clients. These services will either be provided by a Finconnect lending manager or a loan writer at another Count Firm.	Condor Wealth Solution Pty Ltd receives 30% of any upfront commission paid by the Loan Provider. Condor Wealth Solution Pty Ltd receives 40% of any ongoing commission paid by the Loan Provider.
<b>TFSA</b>	TFSA (AFSL No 224954) provides wealth protection solutions to clients. CountPlus Limited owns 85% of the shares in Count Financial Limited and Count Member Firm Pty Ltd owns the remaining 15% of the shares in the Count Financial Limited. CountPlus Limited owns Total Financial Solutions Australia Limited. Total Financial Solutions Australia Limited holds an Australian Financial Services License.	Condor Wealth Solution Pty Ltd receives 25% and Count Financial Limited 12.5% of any upfront commission paid by the Insurance Provider, and will contribute to our firm's annual revenue contribution to Count.

I may refer you to a third party for advice or services. Should this occur, you are not obliged to consult the professional person I have suggested, but where you do I may receive a referral fee or other benefit from the business transacted on your behalf.

## Other associations and relationships

Joseph Pien is a director and shareholder of both Condor Wealth Solutions Pty Limited and Joe Pien Chartered accountants which are separate entities. Frank Zonaras is a director and shareholder of both Condor Wealth Solutions Pty Limited and Zonaras Consulting Pty Ltd which are separate entities. Referrals may pass between these entities. Whilst there is no direct payment received by either party, there may be a potential financial benefit received by the owners of either business as a result of fees charged for services provided to the referred party.

## Other costs

All fees and commissions will be disclosed in your Statement of Advice. Count may also charge transaction fees in respect of particular products. These include the following:

- Where trades are executed using our approved stockbrokers, Count charges a Transaction Fee in addition to the brokerage charged by the broker. This fee ranges from \$25 to \$29.
- For listed securities held off platform \$110 pa for non-advised portfolios and up to 0.22% pa for advised portfolios.

In addition to the commissions outlined above, we may also receive the following fees and/or commissions in respect to particular products.

**Schedule 4 (Margin lending)**

We receive an ongoing commission in relation to margin loan facilities and it is calculated at 0.55% of your loan balance.

**Schedule 5 (Term deposits and cash)**

We receive an ongoing commission of up to 0.44% of your account balance.

**Schedule 6 (Protected equity investments)**

We receive an upfront commission of up to 1.375% and ongoing commission of 0.55% of your investment amount.

**Schedule 7 (Intra-fund advice)**

Count may receive payments from the trustee of a superannuation fund with which it has entered into an intra-fund services agreement. Intra-fund refers to the type of advice that a superannuation trustee can provide to members where the costs of the advice is borne by all members of the fund. These payments will generally be up to \$80 p.a. per member and are paid periodically to Count. Count may pass a portion of this payment on to me.

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