

## Representative Profile



*This document forms part of the Financial Services Guide Version 13 preparation date 20 May 2019 and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.*



# Representative Profile

## Who we are

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

### **Aziz Meherali**

Authorised Representative No: 415954

The Principal of Elixir Private Wealth Pty Ltd, Aziz Meherali CFP, has been providing Financial Planning Services since 1997, having spent over 10 years with NAB Private Wealth prior to establishing Elixir Private Wealth in January 2012.

### **Andrew Rae**

Authorised Representative No: 447960

Senior Wealth Adviser of Elixir Private Wealth Pty Ltd, Andrew Rae CFP, has been providing Financial Planning Services since 2006, having spent 7 years with NAB Private Wealth prior to commencing at Elixir Private Wealth in October 2013.

The Financial Services that the above financial advice specialists offer are provided by

**Elixir Private Wealth Pty Ltd**, ACN 152 841 524, ABN 52 033 590300, Authorised Representative (AR) No. 415953.



## Quality Advice Program

Aziz Meherali and Andrew Rae have been Quality Advice accredited by Godfrey Pembroke Ltd under our internal Quality Advice Program.

The Program involves a defined set of standards for measuring quality of advice.

In order to receive Quality Advice Accreditation, they were required to meet a number of essential criteria in relation to financial planning principles and have a number of their financial plans assessed against the Quality Advice standards.



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



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

## 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:

### **Elixir Private Wealth Pty Ltd**

Address: Bligh Chambers  
Level 26, 25 Bligh Street  
Sydney, NSW, 2000  
Tel: (02) 9221 2500  
Fax: (02) 9223 2500  
Email: aziz@elixirwealth.com.au  
Email: andrew@elixirwealth.com





# Representative Profile



## How we charge for our services

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

<b>Initial consultation</b>	Complimentary
<b>Advice preparation</b>	<p>If you elect to pay us a fee for advice the following fees will apply. The fees will depend on the size of the investment portfolio and the complexity of the advice:</p> <p>The minimum fee charged is \$5,500 while the maximum fee is \$25,000.</p> <p>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.</p>
<b>Ongoing fee for advice</b>	<p>Elixir Private Wealth offers ongoing advice through our Ongoing Advisory Service. The ongoing advice fee will be based on the level of service, frequency of reviews needed and the complexity of the advice.</p> <p>Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. We will agree with you the amount you pay based upon:</p> <ul style="list-style-type: none"><li>• A percentage of the amount you invest;</li><li>• A flat dollar fee;</li><li>• An hourly rate; or</li><li>• A combination of the above.</li></ul> <p>The minimum fee is \$460 per month and a maximum of \$50,000 per month. However, we will agree on the ongoing fees prior to proceeding.</p> <p>Borrowed funds – if we recommend you acquire investments using borrowed funds then your ongoing fee will be a minimum of \$460 per month and a maximum of \$50,000 per month. However, we will agree on the ongoing fees prior to proceeding.</p>



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## How we charge for our services (cont.)

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

<b>Ad hoc advice</b>	Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee of between \$330 and \$650 may apply.
<b>Stamping fees</b>	Where we receive stamping fees from issuer companies for raising capital or debt on behalf of that company, we will offset this payment against the cost of our advice to you.
<b>Pre-existing arrangements</b>	For clients already in a pre-1 July 2013 commission arrangement, we may receive commission on investment and superannuation products or margin lending products. For investment and superannuation products, 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. For margin loans the relevant product issuer will pay an ongoing commission between 0% and 0.88% of the outstanding loan balance. Commissions are paid to us by the product provider and are not an additional cost to you.



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## How we charge for our services (cont.)

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

### 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)
<b>Before 1 January 2018 or before 1 April 2018 (where the application was received before 1/1/18)</b>	up to 130%	up to 33%
<b>From 1 January 2018</b>	up to 88%	up to 33%
<b>From 1 January 2019</b>	up to 77%	up to 33%
<b>From 1 January 2020</b>	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 \$700 (\$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.



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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

At present we do not have any referral arrangement in place to provide referrals to third parties in return for payment or other benefit. If this changes, we will make you aware of this prior to providing advice, or further advice, to you.





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## Referrals to an associated entity or related third party

We may refer you to the following associated entities and therefore may receive a direct or indirect benefit from any referral we make to this provider.

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

We are obligated to act in your best interests when providing you with financial advice, as such we will be transparent and disclose any benefits, we may receive via an associated entity in relation to our recommendations to you.

Table – Other Business Activities and Related Entities:



Name of Entity	Nature of association
Elixir Financial Solutions	Aziz Meherali is a Director of Elixir Financial Solutions and has a controlling shareholding in the entity. As a result, Aziz Meherali will receive dividends/distributions and income from Elixir Financial Solutions.

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