Private Wealth Advisers

# Adviser profile

Sydney

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# The BDO team

**Mark Wilkinson**
Partner

mark.wilkinson@bdo.com.au
+612 9251 4100
Employee Representative Number: 001255464

Mark is a Superannuation and Financial Planning Partner in Business Services at BDO Sydney. As a superannuation and retirement specialist with more than 30 years' experience, Mark provides strategic wealth advice on the areas of superannuation, retirement, estate and succession planning for clients as they build their wealth en-route to retirement.

Licensed to provide superannuation and wealth advice, Mark also brings expert knowledge of SMSF structure and management, including SMSF establishment and investment strategies.

**Sulo Kulendran**
Wealth Adviser

sulo.kulendran@bdo.com.au
+612 8264 6524
Employee Representative Number: 000306755

With over 18 years of experience in wealth advisory, Sulo's commitment revolves around nurturing genuine connections and empowering clients to navigate their financial paths with confidence and clarity. Throughout her career, she has remained committed to staying abreast of industry trends and regulatory changes, ensuring that clients receive informed guidance that aligns with their unique financial goals and aspirations. Her areas of expertise include investment advice and wealth creation, wealth protection, retirement planning and superannuation, aging care planning and estate planning.

Whether she's guiding a young family towards their first home purchase or assisting a high-net-worth individual with intricate estate planning, Sulo's dedication remains unwavering. Her commitment to providing personalised guidance ensures that each client receives the level of service and support they need to achieve their financial goals.

**Kelly Kennedy**
Wealth Adviser

kelly.kennedy@bdo.com.au
+612 8264 6600
Employee Representative Number: 001238575

Kelly has around 18 years' experience in the financial planning industry. As a superannuation and retirement planning specialist, Kelly is passionate about developing warm and open relationships with her clients and believes in providing frank, honest and timely communication.

As a BDO Wealth Adviser, Kelly takes the time to understand what is important to her clients, whether it's leaving a particular legacy or ticking items off their bucket list. Her in-depth technical knowledge and industry experience acquired across the entire advice process enables her to provide proactive advice and strategic solutions to her clients.

**Meera Rayarel**
Paraplanner

meera.rayarel@bdo.com.au
+612 8264 6593
Employee Representative Number: 000238280

Meera is a BDO Paraplanner in the Private Wealth team in BDO's Sydney office. She started her career in Financial Planning in the UK prior to moving to Australia in 2016, working for several boutique financial planning firms before joining BDO in 2022.

With the belief every client has their own unique circumstances to address, Meera enjoys building an in-depth understanding of individual client's needs and creating strategies to help them achieve their financial and lifestyle goals.

# The process

Helping you to engage and understand your financial situation and to see how your financial future is shaping up can be powerful. BDO Private Wealth works with you so you can take control.

In order to provide you with financial advice, we need to understand you and your situation and what drives you. We believe there is very little that exists in isolation. To us, the holiday choices you make, how you educate your children, time spent with family, your estate plans and the values you hold are just as important as your income, expenditure and savings. By collecting this information and getting a sense of who you are, we can develop and provide you with individually tailored solutions through a Statement of Advice (SoA), allowing you to have a greater understanding of your overall financial position and make informed future lifestyle decisions.

# Authorisations

Our advisers have been authorised under BDO Private Wealth Advisers Pty Ltd to provide advice and deal in the following financial advice areas:

- Deposit products
- Government debentures, stocks and bonds
- Life insurance risk and investment products
- Managed investment schemes, including investor directed portfolio services
- Retirement savings account products
- Securities
- Superannuation.

# Fees and benefits BDO may receive

## Upfront advice

We charge on a fee-for-service basis. This means the cost will vary, depending on the complexity of preparing a Statement of Advice (SoA). Our fee for the preparation of a Statement of Advice starts at $5,000 plus GST and would increase dependent upon the complexity of your situation. A full outline of costs will be provided to you prior to us entering into an agreement to prepare a Statement of Advice. The fee will cover the specific advice and any implementation of investments or insurances that may apply. In most instances, you will be sent an invoice for this fee.

## Ongoing service fee

We also provide a comprehensive ongoing service. The fee can vary depending on your situation and services provided. This fee can be charged based on a fixed fee or percentage of funds under advice. The method and amount of this fee will be provided to you for approval prior to you engaging our services. Some of the factors that determine the fee are the complexity, number of portfolios, types of investments and time taken to provide the ongoing service.

| PORTFOLIO VALUE Amount invested $ | | BDO PRIVATE WEALTH ADVICE FEE | |
|---|---|---|---|
| *Min Portfolio Value* | *Max Portfolio Value* | *Service Fee %* | *$ p.a.* |
| $0 | $800,000 | 0.98% | $0 - $7,840 |
| $800,001 | $1,200,000 | 0.87% | $6,960 - $10,440 |
| $1,200,001 | $2,000,000 | 0.72% | $8,640 - $14,400 |
| $2,000,001 | $3,000,000 | Fixed annual fee | $12,500 - $17,500 |
| $3,000,001 | $4,000,000 | Fixed annual fee | $17,500 - $22,500 |
| $4,000,001 | $6,000,000 | Fixed annual fee | $22,500 - $32,500 |
| **$6,000,000+** | | **Negotiated** | |

**Note: All amounts above are inclusive of GST.*

## Wealth advisers

BDO Private Wealth Advisers are employees of the firm and as such, are salary advisers. Wealth Advisers do not receive any advice fees or commissions when providing financial advice.

## Insurance products

Although we are working towards being entirely fee-based, the fact remains that we are currently unable to avoid commission payments from some product providers. Only 4% of our business is commission-based.

The issuers of life insurance products pay BDO Private Wealth an initial and ongoing commission. This commission can vary depending on the product and insurance company and the year you take out the insurance. The following table explains the commission percentages BDO Private Wealth will be paid each year.

| POLICY DATE | MAXIMUM INITIAL % OF PREMIUM | MAXIMUM ONGOING % OF PREMIUM |
|---|---|---|
| From 1 January 2020 | 60% | 20% |

For example, if your first year's premium was $500 and the initial commission was 60%, BDO PWA will receive $300. If your premium for the second and subsequent years was $500 and the ongoing commission was 20%, BDO PWA will receive $100 per annum.

All fees and commissions are exclusive of GST.  All fees are payable to BDO Private Wealth.

## Referral fee

BDO Private Wealth have a referral fee arrangement with a limited number of external groups. If you have been referred to us by one of these parties, a referral fee will be paid to the referring party (maximum fee payable is 20% of your fee).

For example, if your fee was $7,500, we will pay $1,500 to the referral party.

The exact amounts of any fees, commissions, bonuses or other incentives received by BDO Private Wealth will be included in the Statement of Advice provided to you.

## Other benefits

We are required to keep a register of Alternative Remuneration which details any payment other than fees and commissions which may be received by us from fund managers or product providers.  This register is available for inspection with seven days' notice in writing.

These benefits assist with the provision of financial and marketing services, invitations to industry seminar presentations and conference registration fees. The maximum value of any such benefit is $300.

Where any such relationship or association exists with a fund manager and we recommend you to invest in their product, we will explain the details of any benefit we may be entitled to receive. This information will also be included in the Statement of Advice we provide.

1300 138 991
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