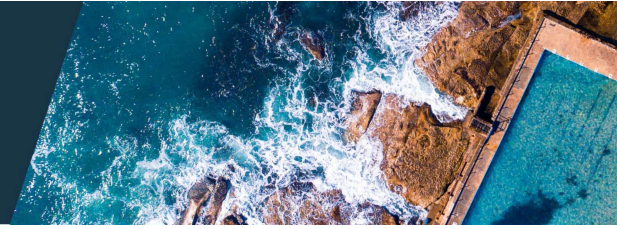


# FINANCIAL SERVICES GUIDE

*A guide to our relationship with you and others*



***This Financial Services Guide (FSG) is issued by Lifespan Financial Planning Pty Ltd (Lifespan), which holds Australian Financial Service Licence number 229892. This FSG comprises and must be read in conjunction with your adviser's current Adviser Profile that includes amongst other information, details of your adviser's remuneration.***

Distribution of this FSG by your adviser, who is a Lifespan Authorised Representative, is authorised by the licensee, Lifespan.

This FSG dated 8 December 2023 describes our financial planning and advisory services to assist you to decide whether to use our services. It also outlines your rights as a client and our obligations and responsibilities as the licensee and your adviser.

You have the right to ask us about our charges, the type of advice we will provide to you, and what you can do if you have a complaint about our services. This FSG is intended to inform you of certain basic matters relating to our relationship, prior to us providing you with a financial service.

## **Who provides the financial services offered in the guide?**

The financial services are provided by Lifespan and your adviser. When Lifespan and your adviser provide you with financial services, we will act on your behalf and in your best interests.

## **The key matters covered by the FSG include:**

- who Lifespan and your adviser are;
- how we can be contacted;
- how Lifespan and your adviser are paid;
- what services we are authorised to provide to you;
- details of any potential conflicts of interests;
- details of our professional indemnity insurance; and
- details of our dispute resolution procedures and how you can access them.

## **Statements of Advice and Product Disclosure Statements**

You should also be aware that you must receive a Statement of Advice (SOA) and a Product Disclosure Statement(s) when personal advice involving a financial product is provided to you, i.e. advice that takes into consideration your personal objectives, financial position and needs. The SOA will contain the advice, the basis on which it is given which may have influenced the advice and how Lifespan and your adviser will be remunerated for the advice we give you. If your adviser provides further advice to you, but not in writing, and that further advice is related to the advice provided in a previous SOA, that further advice will be recorded in a Record of Advice (ROA). You may request an ROA from your adviser or Lifespan

up to seven years after the further advice was provided, at no additional cost. In the event we make a recommendation to acquire a particular financial product (other than securities), we must also provide you with a Product Disclosure Statement containing information about the particular product's risks, benefits, features and costs to enable you to make an informed decision.

## **Who is Lifespan?**

Lifespan is a holder of an Australian Financial Services Licence which enables it to act as a financial services provider under the Corporations Act. Lifespan was established in August 1994 and is privately owned by the family interests of the Executive Chairman, John Ardino, who has over 30 years' experience in financial planning. Lifespan provides a wide range of services to a large network of advisers across Australia to enable them to provide advice that is in the best interests of clients.

These services include: compliance, supervision, investment research and advice, ongoing professional development and training, an adviser help desk across all financial planning issues and general technical support and advice.

## **Not Independent**

Lifespan and its authorised representatives are not independent in relation to the provision of personal advice. Lifespan operates its own Managed Discretionary Account (MDA) service and receives fees in respect of the MDA service. Lifespan is an investment manager for some Managed Portfolios and receives fees in respect of this activity. Lifespan may also receive commissions from life insurance providers when we recommend life insurance to our clients. Lifespan may act as promoter and investment manager in conjunction with OpenInvest and may receive fees for promoting and managing the portfolios.

## **Who is responsible for the financial services provided to me?**

Your adviser acts on behalf of Lifespan who is responsible for the advice provided to you. However, your adviser may operate separate businesses, and provide other services through those businesses, which are **NOT** authorised by Lifespan and do **NOT** involve Lifespan in any way, such as: accounting, auditing, tax return preparation, self-managed super fund compliance and administration, property sales and referrals, and other products and activities. Lifespan is **NOT** responsible for any advice and services you receive from your adviser that are not authorised by Lifespan. If you are



uncertain, you should ask either your adviser or Lifespan Head Office who is responsible for that particular advice, service, or transaction.

### **Does Lifespan have any relationships or associations with product issuers?**

Lifespan operates its own Managed Discretionary Account (MDA) service and receives fees in respect of the MDA service. Lifespan is an investment manager for some Managed Portfolios and receives fees in respect of this activity. Lifespan may act as promoter and investment manager in conjunction with OpenInvest and may receive fees for promoting and managing the portfolios.

### **What financial services are available to me?**

Our high-quality financial planning and advisory service involves:

- Identifying your financial needs, objectives, and circumstances;
- Establishing realistic and reasonable financial goals and needs;
- Determining your risk profile;
- Exploring the costs and benefits, potential risks and returns, advantages and disadvantages of the various strategies and financial products available to you to help you reach those goals within the limits of relevant laws and available solutions; and
- Recommending a course of action, agreeing on it with you and implementing it.
- You may also engage us to provide advice on an ongoing basis or for a fixed term.

Unless their authorisation is restricted (see the Adviser Profile) Lifespan advisers can generally provide you with sound advice relating to a wide range of important areas such as wealth creation, retirement, redundancy, superannuation, risk insurance, estate planning, Centrelink payments, cashflow management, budgeting and debt repayments, structuring of investment portfolios, borrowing to invest, complex company and trust structures, and so on. Lifespan's research and technical support services enables advisers to provide value added advice on a broad spectrum of financial problems which takes into account relevant regulations pertaining to your financial position and goals.

Lifespan is licensed to deal in and provide financial advice on the following range of financial products: deposit and payment products, standard margin lending, managed investment schemes (including Investor Directed Portfolio Services and Managed Discretionary Accounts), securities including shares, Retirement Savings Accounts, superannuation, life insurance investment and risk products and government issued debentures, stocks, and bonds.

If you would like to discuss any of these financial products, please contact your adviser.

### **How do I provide instructions?**

Lifespan advisers will act on your instructions following your acceptance of their recommendations in your SOA. They and we should not act independently of your specific instructions (unless you decide to use Lifespan's MDA service). Instructions you provide should be communicated to your adviser in writing. These instructions should be forwarded in an email, fax or posted letter to your adviser.

### **Tailored, general and ongoing advice**

Lifespan advisers usually provide advice tailored to your individual circumstances and also have the capacity to implement the advice they give, except where this may require the use of other professionals (for example accountants and lawyers). You may choose to enter into an agreement with your adviser to provide you with both initial advice and ongoing advice. If appropriate, we may also provide general advice only, where you are ultimately responsible for ensuring that this advice is suitable to your particular needs, objectives and financial situation. In this case, you should also obtain any relevant product disclosure statements to assist in this purpose.

### **Should I transfer investment monies to my adviser's account?**

No. Lifespan does not allow advisers to receive your investment funds into their own account or into any Lifespan account. You should only transfer investment funds for a financial product to the approved financial institution that issues the financial product (as specified in the Product Disclosure Statement or similar document). You should never transfer investment funds to any other entity or person.

You should also not sign any blank forms or appoint your adviser as your attorney (or authorised signatory). You should not appoint any other person as your attorney or authorised signatory unless you have received legal advice.

### **What information should I provide to my adviser?**

You will need to provide your adviser with your personal objectives and your current financial situation including details of assets, liabilities, income and living expenses. This can best be accomplished by completing a Lifespan Client Data Form. The amount and type of information we will require from you depends on what financial services you require.

It is important that you provide us with complete and accurate information about your current personal circumstances and financial situation.

If you choose not to supply the required information or provide us with inaccurate information, the advice you receive may not be appropriate to your needs, objectives, and financial situation.

You should read the warnings contained in the SOA, check any assumptions we make and review the basis for our advice carefully before making a decision about whether to proceed



with the advice. You should also obtain and read any relevant product disclosure statements prior to applying for a financial product.

### How will I pay for the services provided?

Your adviser's specific method of remuneration and fees, including referral fees, are detailed in their Adviser Profile. The exact remuneration and fee details will be disclosed to you in your SOA.

All fees will be payable to Lifespan. If your adviser's remuneration includes commission paid by a product provider, such commission payment will be made to Lifespan. Lifespan retains between 0% and 40% of all commissions and fees we receive. The remainder is passed on to your adviser.

### How are any fees, commissions or other benefits calculated for providing the financial services?

The three stages of financial planning are Initial Advice, Implementation, and further Advice. There is usually a separate fee for each of the three stages. Your adviser's remuneration structure for each advice stage will be found in their Adviser Profile and the dollar value disclosed to you in the SOA.

All commissions are payments made by the insurance product provider and are calculated as a percentage of the premium paid on insurance products. Commissions are of two types: (a) upfront or initial; and (b) ongoing or trail.

Fees can be based on a percentage of funds invested or funds under advice, hourly rates multiplied by the hours worked, an agreed dollar amount for the value of the specific service being performed, or a combination of these.

The fees can be collected by platforms and other product providers.

The typical ranges of fee rates for investments and commissions for insurance products are as follows:

- Upfront fees usually vary between nil and 5.5% of the investment amount with superannuation related fees being capped at 5%. Example: \$100,000 investment using a platform may involve an upfront fee payment of say 3% or \$3,000 which could be deducted from your investment account and paid to Lifespan, leaving a net investment of \$97,000.
- Ongoing fees typically range from 0.5% to 1.5% pa. Example: A portfolio of \$300,000 may be subject to an ongoing portfolio review fee of 1% per annum paid quarterly. This would amount to \$3,000 per annum.
- Upfront commissions can be up to 66% of the premium paid on insurance products.
  - Ongoing commissions can be up to 33%.

All applicable fees and commissions will be agreed to with your adviser and disclosed in your SoA or other advice

document.

### What should I know about any risks of the investments or investment strategies you recommend to me?

Lifespan advisers may only recommend to you investment products that are researched, analysed and approved by Lifespan. Your adviser should explain any significant risks of investments and financial planning strategies. If the adviser does not do so, you should contact us to explain those risks to you.

### Who do I complain to if I have a problem with your services?

If you have a complaint about the service provided to you, you should take the following steps:

1. We believe that the people involved are best placed to resolve the complaint in a fair, timely and effective manner. Therefore, you should firstly contact your adviser and tell your adviser about your complaint.
 

If your complaint is not satisfactorily resolved within 3 business days, it will be passed on to our Complaints Officer.
2. You can also lodge a complaint directly with our Complaints Officer by telephone on (02) 9252 2000 or, in writing by email to [advice@lifespanfp.com.au](mailto:advice@lifespanfp.com.au) or at Suite 4, Level 24, 1 Market Street, Sydney NSW 2000. We will try to resolve your complaint quickly and fairly.
3. In either case, you will receive an acknowledgement of your complaint within 24 hours of lodging and a response to the complaint no later than 30 calendar days after receiving the complaint.
4. If you still do not receive a satisfactory outcome, you have the right to complain to the Australian Financial Complaints Authority (AFCA) online at [www.afca.org.au](http://www.afca.org.au), by email at [info@afca.org.au](mailto:info@afca.org.au) or on the free call number - 1800 931 678. You can also write to AFCA at:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

Lifespan is a member of AFCA.

Our [Public Complaints Policy](#) is available on our website or can be provided to you on request.

### Lifespan Professional Indemnity Insurance and Compensation Arrangements

Lifespan holds Professional Indemnity Insurance that complies with the compensation arrangements under Section 912B of the Corporations Act. The Professional Indemnity Insurance policy we hold covers the financial services provided by Lifespan's past and present representatives, including our advisers, subject to the terms, conditions, and exclusions of



the policy wording. This insurance is not intended to cover product failure or general investment losses. Lifespan’s policy covers loss or damage suffered by retail clients due to breaches by Lifespan or your adviser of their respective obligations under Chapter 7 of the Corporations Act. This includes negligent, fraudulent, or dishonest conduct.

## Privacy Collection Statement

The type of personal information we collect includes your name, address, contact details, trust or fund name, bank account details and tax file number (TFN).

We are authorised to collect the TFNs of investors under applicable taxation, personal assistance, and superannuation laws, including the Income Tax Assessment Act 1936 (Tax Laws). The collection, use and disclosure of TFNs is regulated by applicable Tax Laws, the Privacy (Tax File Number) Rule made under the Privacy Act and the Australian Privacy Principles. We only collect your TFN for purposes required or authorised by law, including for the purpose of reporting information to the Australian Taxation Office or to give you any TFN information that we may hold about you.

It is not an offence to withhold your TFN. However, if you choose not to provide your TFN when you open an account with us, there may be financial consequences such as your investments being charged at a higher tax rate than would otherwise apply.

We collect, hold, use, and disclose personal information for a range of purposes, including to:

- Provide you with personal financial product advice;
- Facilitate your investments into various financial products;
- Verify your identity and comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act (Cth) 2006;
- Respond to your enquiries;
- Process payments made to us;
- Perform administrative tasks and internal record keeping;
- Provide you with customer service or technical support and deal with any complaints or feedback you have;
- Perform research and analysis and improve or develop our products or services;
- Manage our relationships with our clients, suppliers, and contractors;
- Assess and consider applications from prospective employees, contractors, and service providers;
- Organise events; and
- Comply with our legal and regulatory obligations.

We may disclose personal information to organisations that assist us with the above purposes including our authorised representatives, other financial advisers, and our external service providers such as administrators and electronic

identity verification providers. We may also disclose your personal information to law enforcement or government agencies (if requested and permitted under the law).

If you do not provide us with some or all the personal information that we ask for, we may not be able to provide you with personal financial product advice or assist you with your investments or insurance.

Lifespan may disclose your personal information to overseas recipients. If Lifespan discloses your personal information to an overseas insurance recipient, Lifespan will ensure that the overseas recipient is required to comply with the Australian Privacy Principles unless the recipient is subject to an equivalent or stricter privacy regime.

More detailed information about the way Lifespan uses and discloses your personal information is set out in our comprehensive [Privacy Policy](#) on Lifespan’s website. Our Privacy Policy includes information about how you may access and seek correction of your personal information and how you may make a complaint about how your personal information has been handled by us.

If you have any questions regarding this Collection Notice, please contact Lifespan.

## Contact Us

If you have any further enquiries please contact:

Lifespan Financial Planning Pty Ltd  
Suite 4, Level 24, 1 Market Street  
Sydney NSW 2000

Postal Address:  
PO BOX Q1917

Queen Victoria Building Sydney NSW 1230

Telephone: (02) 9252 2000  
[advice@lifespanfp.com.au](mailto:advice@lifespanfp.com.au)

Lifespan Financial Planning Pty Ltd  
(ABN 23 065 921 735)  
Australian Financial Services Licence No: 229892  
[www.lifespanfp.com.au](http://www.lifespanfp.com.au)



Support and freedom to thrive,  
your way.



## ADVISER PROFILE

08 December 2023

Information about your Lifespan Adviser

*This Adviser Profile is issued by Lifespan Financial Planning Pty Ltd (Lifespan), which holds Australian Financial Service Licence number 229892. This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 08 December 2023. These documents should be read together. This document contains information regarding the Adviser listed below and is designed to help you to make an informed decision about the financial advice provided to you by the Adviser. Lifespan has authorised its authorised representatives to provide this document to you.*

<p><b>The Trustee for YOURWP Trust T/A yourwealthplanner</b> is a Corporate Authorised Representative (ASIC No. 1281644) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p> <p><b>Andrew Bell</b> is an Authorised Representative (ASIC No. 1004894) of Lifespan Financial Planning Pty Ltd AFSL: 229892).</p>	<p><b>yourwealthplanner</b>          PO Box 3075          CAROLINE SPRINGS VIC 33023          Mobile: 0479 138 555          Email: info@yourwealthplanner.com.au</p>
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### YOUR ADVISER

Andrew Bell is a Financial Adviser and Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and an employee/director of yourwealthplanner, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.

### YOUR ADVISER'S AUTHORISATIONS

Andrew is authorised to provide advice in relation to the following financial products:

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life Products
- Managed Investment Schemes
- Retirement Savings Account Products
- Securities
- Superannuation
- Margin Lending
- Tax (Financial) Advice Services

This means that Andrew can assist you in meeting your financial planning needs and objectives in these areas, which include personal insurances, saving and investment as well as superannuation, retirement planning strategies and tax (financial) advice.

### OTHER SERVICES

Andrew offers no other Services. Lifespan is NOT responsible for advice and work associated with products and services where Andrew is not acting as an authorised representative of Lifespan.

### YOUR ADVISER'S EXPERIENCE

Andrew qualifications include Certified Financial Planning (CFP) with the Financial Planning Association of Australia (FPA), Advanced Diploma of Financial Services (Financial Planning) and a Diploma of Financial Services (Financial Planning).

Andrew has successfully passed the FASEA industry exam, an exam that all Financial Advisers must pass in order to offer Financial Planning Advice to retail clients.

Andrew's experience includes over 20 years in Financial Services with over 15 years advising clients. Prior to his

Financial Planning career he worked at some of Australia's largest Financial Services companies including ANZ Bank, Colonial, Australian Unity gaining valuable experience in various positions.

Away from work, Andrew has a loving partner and two daughters who fill him with joy. Their youngest is in primary school and their eldest is in secondary college. They are active kids enjoying keeping mum and dad busy. Personally, Andrew enjoys most sports (not participating these days though) and is actively involved with local sporting clubs assisting with operational aspects on a voluntary basis. You will find him quite down to earth, and he genuinely does care about those who he advises as planning for your financial future and well-being is so important in life.

### COST OF ADVISORY SERVICES

An initial meeting to discuss your financial circumstances is FREE OF CHARGE. At this meeting Andrew will establish how he can assist you and source all required information to allow the preparation of a Statement of Advice (Financial Plan) for you.

Andrew will discuss his FEE FOR SERVICE cost to prepare your advice and agree on the method of payment prior to commencing any Advice process.

**Initial Advice and Preparation of your Statement of Advice (Financial Plan)** is based on a FEE FOR SERVICE arrangement (a fixed one-off payment). The cost is based on the complexity of your advice needs and time and resources required to prepare your advice.

**Implementation of your advice.** The cost is based on a FEE FOR SERVICE arrangement (a fixed one-off payment). The cost is based on the time and resources to implement the advice you decide to proceed with.

\*Note, should you decide not to implement the advice provided you are not charged the implementation fee. You will only pay the Initial Advice and Preparation of your Statement of Advice fee.

Both costs mentioned will be quoted upfront before any Advice process commences as you must be comfortable with the value you will receive and the cost to proceed.

Payment will be made either by credit card, bank account direct debit or direct debit from your Investment, Super or Pension product(s). It can also be a combination. We will agree with you the payment method prior to commencing the Advice process.

**Insurance (Risk) advice.** The insurer will pay an upfront and ongoing commission from any insurance product you purchase. Should you cancel your insurance product within the first 2 years any upfront commission payable will be clawed back by the insurer.

Payment for Insurance (risk) advice may be commission only, fee for service only or a combination of both.

**Advice, Review, Research and Support Service** provides an Advice and Support structure to ensure the advice you implement remains on track to achieve your stated goals and objectives as many aspects of your life, investment markets, rules and the legislative environment change regularly.

We offer a **Fixed Term 12 Month Advice, Review, Research and Support Service.** Our Service and Support offer takes into account the complexity of your advice needs, the time / resources required, and the research and other resources required to appropriately manage your advice needs over the Fixed Term 12 Month period.

Payment will be made either by credit card, bank account direct debit or direct debit from your Investment, Super or Pension product(s) or a combination. We will agree with you the payment method prior to commencing your Fixed Term 12 Month Advice, Research and Support Service.

**Hourly Consultation.** We offer consultation services based on an hourly rate. Our currently hourly rate is \$240 (incl. GST).

**All applicable fees and costs involved with your advice needs will be discussed and agreed upon prior to commencing any Advice process.**

**All fees and costs will be fully disclosed in your Statement of Advice (SOA) and Product Disclosure Statements (PDS).**

<b>Initial Advice and Preparation of your Statement of Advice (your Financial Plan)</b> (depending on complexity)	\$1440 to \$13200 (incl. GST)
<b>Implementation of your Advice</b> (depends on time & resources)	\$1440 to \$3600 (incl. GST)
<b>Fixed Term 12 Month Advice, Review, Research and Support Service</b> (depends on time & resources required in the Fixed Term 12 month period)	\$1440 to \$13200 (incl. GST) pre-paid yearly in advance

<b>Insurance</b> Upfront commission Ongoing commission <i>*% based on amount of premium and is paid by the insurance provider</i>	Up to 66%* Up to 22%* (incl. GST)
<b>Hourly Consultation</b> (depends on time required)	\$240 per hour (incl. GST)

**All fees are payable to Lifespan. Lifespan retains 6.5% and pays yourwealthplanner 93.5%. Andrew receives a Salary/Director's drawing/ dividend if and when paid from yourwealthplanner.**

## FEE EXAMPLES

### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the Initial Advice and Preparation of your Statement of Advice fee could be \$1440 of which \$93.60 is retained by Lifespan and \$1346.40 is paid to yourwealthplanner.

Should you proceed and implement your advice a fee of \$1440 could be payable. Lifespan will retain \$93.60 and \$1346.40 is paid to yourwealthplanner.

If you decided to join our Fixed Term 12 Month Advice, Review, Research and Support Service \$1,440 could be payable, of which \$93.60 is payable to Lifespan and \$1346.40 is paid to yourwealthplanner.

### Example for Insurance Risk Products

If you receive advice regarding insurance, the Initial Advice and Preparation of your Statement of Advice fee could be \$1440 of which \$93.60 is retained by Lifespan and \$1346.40 is paid to yourwealthplanner

Should you proceed with the insurance advice with an annual premium of \$1650, assuming the highest upfront commission option 66%, the upfront commission would be \$1089 of which Lifespan retain \$70.80 and \$1018.20 is paid to yourwealthplanner.

**NOTE: If your Insurance the policy is cancelled in the first two years ('responsibility period') you will be liable for the portion of the upfront commission clawed back.**

The maximum ongoing commission for the upfront option is currently 22% per year, which would result in a payment of \$363 per year for as long as your insurance policy remains in force. Lifespan retains \$24.90 and \$338.10 is paid to yourwealthplanner.

This commission has what is called a 'responsibility period' imposed by the risk product issuer. This means that if the policy is cancelled within the first 2 years of inception, the commission is returned to the insurance product issuer by Lifespan.