

# ADVISER PROFILE

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 8 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.***

## **AdviceWest Pty Ltd**

is a Corporate Authorised Representative (ASIC No.1310515) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

**Michael Tidy** is an Authorised Representative (ASIC No.446218) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).

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## **Your Adviser**

Michael Tidy is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a director of AdviceWest Pty Ltd, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.



This means that Michael 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 services.

## **Your Adviser's Experience**

Michael has been involved in financial services for over 20 years advising clients about managing their wealth including investments, superannuation, retirement incomes, estate planning and personal insurances.

Michael holds a Diploma of Financial Advising and has completed other studies including Cavendish's ICFS Specialist SMSF Course through the University of Adelaide

Michael's approach to client conversations is to explain strategies in an easy-to-understand, jargon-free manner and develop an ongoing relationship to help achieve the client's financial goals.

## **Your Adviser's Authorisations**

Michael 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 (excluding Self Managed Superannuation Fund)
- Tax (financial) advice services

To be supported through various stages of your financial journey and to have a professional by your side that you can rely on to provide you with clear financial guidance is crucial. Central to Michael's approach in helping clients make smart and considered decisions about their money and life, the financial plan provided will help guide you towards peace of mind and a secure future for your family.

Outside of the office Michael enjoys everything about the ocean including fishing, surfing and boating. He has a sports coaching background and enjoys sessions at the gym and spending time with his family.

## Cost of Advisory Services

An initial meeting to discuss your financial circumstances is free of charge. At this meeting Michael will establish how he can assist you and gather the information required to prepare a financial plan.

Michael will discuss the fee basis with you and agree on the method of charging prior to any advice is provided or cost incurred. Also, fees are fully disclosed in the Statement of Advice and Product Disclosure Statements.

Payment can be collected through a platform, by direct debit or invoiced. A fee for the preparation of the Statement of Advice will be charged even if the recommendation is not implemented. For insurance, the commission may be paid by the insurance provider. Further advice that includes portfolio reviews may be charged on a percentage fee basis which varies according to the portfolio amount, or as a fixed dollar amount depending on the complexity and structure, as agreed with your adviser.

## Fee Schedule

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$3,300 to \$8,800
<b>Further Advice (Review(s))</b> < \$200,000 > \$200,000 *subject to minimum charge of \$2,200PA  Or a fixed fee	0.77% 0.66%  \$2,200 to \$8,800
<b>Hourly rate</b>	\$330
<b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 66%* Up to 33%*

**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 0% and pays AdviceWest Pty Ltd 100%. Michael is entitled to a Director's drawing and/or dividend if and when paid.**

## Fee Examples:

### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$3,300, of which \$0.00 is retained by Lifespan, \$3,300 is paid to AdviceWest Pty Ltd. If you maintained the investment and assuming the balance of the investment remains at \$100,000, the annual review fee will be \$2,200 per annum, of which \$0 is retained by Lifespan, \$2,200 is paid to AdviceWest Pty Ltd

### Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$3,300 of which \$0.00 is retained by Lifespan, \$3,300 is paid to AdviceWest Pty Ltd. Should you proceed with the advice, then the SoA fee will be waived. However, if the policy is cancelled in the first two years ('responsibility period') you will be liable for the portion of the commission clawed back.

If you take out a life insurance policy with an annual premium of \$1,500, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Lifespan would be \$990, of which \$0.00 is retained by Lifespan, \$990.00 is paid to AdviceWest Pty Ltd. The maximum ongoing commission for the Upfront Option is currently 22% per annum which could result in a payment of \$330 per annum for as long as the policy remains in force, of which \$0.00 is retained by Lifespan, \$330 is paid AdviceWest Pty Ltd. Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$0.00 is retained by Lifespan, \$495 is paid to AdviceWest Pty Ltd

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 1-2 years of inception commission is returned to the product issuer by Lifespan.