

# FINANCIAL Services Guide

**This Financial Services Guide (FSG) outlines the financial planning services provided by your Financial Adviser through LIFE Financial Planners Pty Ltd.**

LIFE Financial Planners Pty Ltd authorised the distribution of this FSG. It is an important document, which will help you decide if you want to use the services being offered. It contains information about LIFE Financial Planners Pty Ltd, the services your Financial Adviser provides, how your Financial Adviser is paid and how complaints are dealt with if you are not satisfied with the services provided.

You should read and understand this document before accepting any of the services offered. This document includes a copy of your Adviser Profile. This document is the full FSG.

When your Financial Adviser provides you with financial planning services, you may also receive:

- A Statement of Advice (SOA), which contains information about advice provided to you;
- On an ongoing basis, a Record of Advice (ROA) may be provided to you; and
- A Product Disclosure Statement (PDS), which provides information about products recommended to you.

## Who are LIFE Financial Planners Pty Ltd?

LIFE Financial Planners Pty Ltd is a privately owned company with a sole director, Marijana Ravlich. Marijana Ravlich is the principal Financial Adviser at LIFE Financial Planners.

LIFE Financial Planners Pty Ltd holds an Australian Financial Services Licence (296182) issued by Australian Securities and Investment Commission (ASIC) and is a Tax Practitioner Board Agent (24963668). Your Financial Adviser will provide financial planning services to you as an authorised representative or employee representative of LIFE Financial Planners Pty Ltd. Your Financial Adviser acts on your behalf when providing financial services to you. However, LIFE Financial Planners Pty Ltd will ultimately be responsible for the advice provided to you by its representatives.

LIFE Financial Planners Pty Ltd was established in 2004 and has grown steadily over this time, building a practice whose focus is on holistic financial planning services.

LIFE Financial Planners are authorised to provide advice and deal in:

- self-managed superannuation funds;
- superannuation;
- pensions;
- personal insurances;
- securities; shares;
- deposit and payment products limited to basic and non-basic deposit products;
- debentures, stocks or bonds issued or proposed to be issued by a government;
- life products including investment life products & life risk insurance products;
- interests in managed investment schemes including IDPS;
- standard margin lending facilities;
- retirement savings accounts;
- social security;
- consequences in relation to tax (financial) advice

LIFE Financial Planners is a shareholder of Personal Choice Portfolio Services Pty Ltd (PCPS). PCPS has worked in conjunction with Asgard Wealth Solutions to provide you with Personal Choice eWrap. Personal Choice eWrap is identical to Asgard eWrap except that it is badged differently and charges

a marginally lower fee. This is referred to as a "Badging Agreement". This enables LIFE Financial Planners Pty Ltd to receive a rebate of up to 45% of its net administration fee paid to PCPS on funds invested prior to 1 July 2014. Any such payment is not tied to any volume targets nor is any restrictions placed on my recommendations.

## Protecting you and your assets

LIFE Financial Planners Pty Ltd and your Financial Adviser promote long-term investment strategies, which do not take unnecessary risks with your investments. We operate our own Approved Product List.

To further protect your interests, LIFE Financial Planners does not allow your Financial Adviser to:

- Act as a trustee for you or operate a trust account on your behalf
- Hold a Power of Attorney
- Hold your funds
- Act as an authorised representative of any other Australian Financial Services License holder
- Ask you to sign documents, which have not been fully addressed or completed.

## What you will receive when provided with a financial service

Your adviser will provide you with a recommendation to meet your needs and/or objectives. To achieve this, your Financial Adviser needs to consider and discuss your goals and your personal and financial circumstances.

Your Financial Adviser will:

- have access to a wide range of investment strategies and products which have been researched and approved by LIFE Financial Planners Pty Ltd
- only recommend products which meet your needs objectives and circumstances
- provide you with a SOA to explain the basis for the advice, and information about fees and commissions and any associations which could have influenced the advice
- on an ongoing basis, a ROA will be provided instead of a SOA if there have been no significant changes in your personal circumstances or the basis of the advice has not significantly changed since your last SOA was provided. You have a right to request a copy of your ROA at any time.
- provide you with a PDS, containing information about each product recommended to help you make an informed decision about whether to acquire that product
- explain any risks in relation to the recommendation/s made.

You may decide to limit the scope of the advice provided by your Financial Adviser if you only want advice on specific areas, or because you want to reduce the cost of receiving advice. If you do this, you should understand that your Financial Adviser will not consider your full needs, objectives and circumstances when making recommendations. Your Financial Adviser should also provide you with relevant warnings when providing you with limited advice. Please read these warnings carefully.

### **You should always receive a Statement of Advice (SOA) or Record of Advice (ROA) when your Financial Adviser makes a recommendation.**

Your Financial Adviser may meet with you several times to discuss possible strategies before finalising their recommendations. Any general discussions should not be considered as advice and you should not rely solely on information given to you in these discussions.

You should only rely on advice documented to you in a SOA or ROA and explained to you by your Financial Adviser. You should take the time to read and understand the SOA or ROA given to you, before signing or acting on them.

You may provide us with instructions via telephone, fax, email and letter. However, in some circumstances, you must provide us with signed instructions before we can act on that instruction.

As a financial service provider, we have an obligation under the Anti-Money Laundering and Counter Terrorism Finance Act to verify your identity and the source of any funds. This means that we will ask you to present identification documents such as passports and driver's licences. We will also retain copies of this information. We assure you that this information will be held securely.

### **LIFE Financial Planners Pty Ltd and your Financial Adviser endeavour to provide the best financial service to you.**

## Reporting Your Concerns

If you have a complaint about any financial service provided to you by your Adviser, you should take the following steps:

1. Contact LIFE Financial Planners to discuss your complaint on 08 9322 1882. Alternatively, you may email us at [admin@lifefinancialplanners.com](mailto:admin@lifefinancialplanners.com) or contact us via post to 12/643 Murray Street, West Perth WA 6005.
2. We will acknowledge receipt of a complaint immediately, however, where this is not possible, acknowledgement will be made as soon as practicable.
3. We will then investigate the complaint and respond to you within 45 days. Some complex matters may require an extension to thoroughly investigate the complaint and bring it to resolution.
4. If you are not fully satisfied with our response, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

The contact details for AFCA are:

Phone 1800 931 678 (free call)

Online [www.afca.org.au](http://www.afca.org.au)

Email [info@afca.org.au](mailto:info@afca.org.au)

Mail GPO Box 3  
Melbourne VIC 3001

Furthermore, the Australian Securities and Investments Commission (ASIC) has a free of charge infoline on 1300 300 630, which you may use to obtain information about your rights and to make a complaint.

## Compensation Arrangements

LIFE Financial Planners Pty Ltd confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). In particular, our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for LIFE Financial Planners Pty Ltd and our authorised representatives in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised representative who has ceased work with LIFE Financial Planners Pty Ltd for work done whilst engaged with us.

## Fees

### Statement of Advice (SOA)

This fee is based on the complexity and time involved in preparing your Statement of Advice. A full Statement of Advice addresses all areas of advice. This type of Statement of Advice is priced from \$4,000 (plus GST), however if we are dealing with multiple entities, e.g family trust, companies and SMSF's this fee will be increased accordingly.

You may also wish to scale the advice, meaning you only require specific areas of advice. This type of Statement of Advice is priced from \$2,000 (plus GST).

During your initial consultation we will determine the complexity of advice required and provide you with a quote.

### Implementation

An implementation fee of up to 2% (plus GST) on funds invested will be charged for the initial set up and investment of funds. A minimum initial implementation fee of \$2,000 (plus GST) will apply.

## Ongoing Administration Service

**To ensure that you're Statement of Advice remains relevant to your changing circumstances it is imperative that your plan is reviewed on a regular basis.** A fee of up to 1.5% will be charged on the net value (assets less liabilities) of funds under management. This fee is to cover the cost of our Ongoing Administration Service of your account/s.

An additional fee may be payable depending on the complexity and level of work required.

In some cases our ongoing administration service fees may be tax-deductible; however as we are not Tax Specialists, we recommend that you seek professional taxation advice regarding this matter.

You can pay in the following ways:

- As a fee for service that will be deducted from your investment;
- As a one-off payment or instalments;
- By direct invoice from us.

For further information please refer to our Schedule of Fees.

All additional strategic advice will incur a new SOA fee,

## Commissions

In some instances, commissions are paid by the financial product providers for the products which LIFE Financial Planners Pty Ltd recommends to you.

### Personal Insurance Commissions

Upfront commissions are paid for personal insurance products LIFE Financial Planners Pty Ltd recommends to you of up to 70% (plus GST). The amount is calculated on the amount of the premium you pay, and may vary depending on the insurer.

Ongoing commissions are also payable on personal insurance products you hold. An ongoing commission of up to 20% (plus GST) may be paid, calculated on the annual insurance premium paid and continues each year whilst your insurance policy remains inforce.

These commissions are paid by the product issuer as outlined in the relevant Product Disclosure Statement.

### Example:

Year 1: The premium for an insurance product is \$1,000 per year. An upfront commission of 70% (\$700) is paid to LIFE Financial Planners Pty Ltd by the product provider when you purchase the insurance.

In each following year, the insurer pays an ongoing commission of 20% of the applicable annual premium each year to LIFE Financial Planners Pty Ltd, i.e.:

Year 2: 20% of \$1,000 = \$200

**NOTE:** Full details of all fees and commission will be provided to you in a SOA and PDS at the time of receiving any recommendation.

## Referral Relationships

LIFE Financial Planners Pty Ltd has a number of referral relationships in place. In the course of these relationships there may be benefits paid and received. We may from time to time receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days. Details of benefits above \$300 will be maintained on a Register.

## **What information do you maintain in my file and can I examine my file?**

We maintain a record of your personal profile that includes details of your investment objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so.

We are committed to implementing and promoting a privacy policy which will ensure the privacy and security of your personal information. We will not use or disclose personal information collected unless where the Australian Privacy Principles authorise the use or disclosure where requires under law such as relating to public health and safety, in connection with certain operations by or on behalf of an enforcement body, is required under the Corporations Act 2001, or the Anti-Money Laundering and Counter-Terrorism Financial Act 2006. A copy of our privacy policy is available to you upon request.