

# 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 Financial Planning Pty Ltd (Lifespan).

This FSG dated 1 July 2021 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 the following:**

- 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 is a Professional Partner of the Financial Planning Association of Australia Ltd, and abides by their Code of Ethics and Rules of Professional Conduct. 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. A related entity of Lifespan called Omniport Limited is the promoter of the Omniport Wrap Service and the Wealthguard Portfolio Service and receives fees in respect of both wrap services.

## **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 and Omniport Ltd have the same shareholders. Omniport Ltd is an unlisted public company, which is the sponsor of the Omniport Wrap Service and the promoter of the Wealthguard Portfolio Service.

The Omniport Wrap Service is issued by Avanteos Investments Ltd. The transactional, administrative and custodial systems underlying the Omniport Wrap Service are provided by Avanteos Investments Ltd.

The Wealthguard Portfolio Service is issued and administered by HUB24 Custodial Services Limited who provides the underlying transactional, administrative and custodial systems.

Lifespan has no ownership connections with any other financial product issuers.

If it is in your best interests and appropriate for your needs and objectives, your adviser may recommend the Omniport Wrap Service or the Wealthguard Portfolio Service

### **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.

If engaged to by you, we will periodically review your financial plan in light of changes in investment markets, legislation and your own personal circumstances, needs and goals.

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 us.

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

Lifespan advisers will act on your instructions following your acceptance of their recommendations in the 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 (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 the 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 commissions, fees or other benefits calculated for providing the financial services?**

The three stages of financial planning are Initial Advice, Implementation and Ongoing Reviews. 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 typical ranges of commission and fee rates for investments and insurance products are as follows.

Upfront fees can vary between nil and 5.5% on investment products. Example: \$100,000 invested in a wrap service 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 can be collected by platforms and other product providers and percentage-based fees can be up to 2% pa, but normally in the range of 0.5% to 1.5% pa depending on the size of the portfolio. 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%.

The precise amount of all these commissions and any other fees charged will be disclosed in your SOA.

### **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 Level 23, 25 Bligh Street, Sydney NSW 2000. We will try to resolve your complaint quickly and fairly.

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 45 calendar days after receiving the complaint. This will change to 30 days from 5 October 2021.

3. 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 full Complaints Management 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.

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

As a provider of financial services, we are subject to certain legislative and regulatory requirements, which necessitate us obtaining and holding detailed information, which personally identifies you and/or contains information or an opinion about you. In addition, our ability to provide you with a financial planning and advice service is dependent on us obtaining certain personal information about you.

We will collect information either directly from you or on your authority make investigations with others to obtain the information e.g. other professional advisers, accountant, superannuation fund, insurance and investment providers, etc.

The primary purpose for the collection, maintenance and use of your personal information is to adequately provide to you the services you have requested.

If you do not disclose the information then the services may not be provided to you adequately or at all.

We maintain a record of your personal profile including details of your personal objectives, financial position and needs. We also maintain records of any recommendations made to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. If you wish to examine your file please ask us. We will make arrangements for you to do so.

### **Our Privacy Policy**

We are committed to protecting your privacy. We use the information you provide us to advise you on your financial circumstances, goals and strategies. We provide your information to the product issuers with whom you choose to deal (and their representatives).

We do not trade, rent or sell your information or disclose it to overseas recipients. We may disclose your information to recipients in Poland for the purpose of preparing a SOA. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will seek your consent before disclosing your information to them.

Our business is governed by legislation protecting your personal information, including the Privacy Act 1988 and Australian Privacy Principles (APPs).

Our privacy policy is available on our website or on request from us direct as detailed below.

### **Contact Us**

If you have any further enquiries please contact:

Lifespan Financial Planning Pty Ltd  
Suite 3, Level 23, Bligh Chambers, 25 Bligh Street  
Sydney NSW 2000

Postal Address:  
PO BOX R686  
Royal Exchange  
Sydney NSW 1225

Telephone: (02) 9252 2000  
Facsimile: (02) 9252 2330  
[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)

### **Additional Privacy Information**

*Further information on privacy in Australia may be obtained by visiting the website of the office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au)*



### **Security, Growth & Understanding**



## 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 1 July 2021. 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.***

**Sunrise Wealth Services Pty Ltd (Trustee of Sunrise Wealth Services Trust) T/A Sunrise Financial Planning** is a Corporate Authorised Representative (ASIC No. 1282406) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

**Van Trinh** is an Authorised Representative (ASIC No. 1005029) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).



**Sunrise Financial Planning**  
Advice Excellence

### Sunrise Financial Planning

Address: 1/52b St Leonards Rd, Ascot Vale Vic 3032

Mobile: 0422 538 377

Email: [van@sunrisefp.com.au](mailto:van@sunrisefp.com.au)

### Your Adviser

Van Trinh is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and an employee/director of Sunrise Financial Planning, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.

### Your Adviser's Authorisations

Van 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

Both Van and Sunrise Financial Planning are registered with the Tax Practitioners Board. This means that Van 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

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

### Your Adviser's Experience

Van's qualifications include:

- Master of Finance (RMIT)
- Advanced Diploma of Financial Planning (Kaplan Professional)
- Self-Managed Superannuation Funds (Kaplan Professional)
- Diploma of Financial Planning (International Institution of Technology)
- Diploma of Mortgage Broking (International Institution of Technology)
- Margin Lending (Pinnacle Institute of Education)
- And many other relevant qualifications

Van 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. He is also a member of the Financial Planning Association of Australia



(FPA) which is Australia's leading professional association for financial planners.

Van has over 9 years' experience in Banking & Financial Services giving financial advice to thousands of clients on a wide variety of financial planning issues. Van's last employment was with ANZ Financial Planning from March 2014 until July 2020 when he left to join Lifespan. Prior to his Financial Planning career, he worked across several industries including Telecommunication, IT and Real Estate where he gained valuable experience in various positions.

### Cost of Advisory Services

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

Van will discuss the fee basis with you and agree on the method of charging prior to proceeding.

**Initial Advice and Preparation of your Statement of Advice** is based on a Fee of 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 of 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 to you then 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. 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 of personal insurance advice may be commission only, fee for service or a combination of both.

**Ongoing Reviews, Research and Support** 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, and the legislative environment change.

We offer Ongoing Reviews, Research and Support packages. These services are based on a fixed annual fee arrangement, which takes in account the complexity of your advice needs, the time and resources we allocate over a 12-month period, and the research resources required to appropriately manage and review your advice needs. These services are renewed annually to ensure they remain appropriate for you.

Payment will be made either by credit card, bank account direct debit or direct debit from your Investment, Super or Pension product. It can also be a combination. We will agree with you the payment method prior to commencing your Ongoing Reviews, Research and Support Service.

**Hourly Consultation.** We offer consultation services based on an hourly rate. Our currently hourly rate is \$220 (incl. GST).

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

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

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$660 to \$6,600 (incl. GST)
<b>Implementation of your Advice</b> (depending on time & resources)	\$660 to \$2,200 (incl. GST)
<b>Ongoing Reviews, Research and Support</b> (depending on time & resources)	\$990 to \$6,600 (incl. GST)
<b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 66%* Up to 22%* (incl. GST)
<b>Hourly Consultation</b> (depending on time required)	\$220 per hour (incl. GST)

***All fees are payable to Lifespan. Lifespan retains 10% and pays Sunrise Financial Planning 90%. Van receives a salary/director's drawing/dividend if and when paid from Sunrise Financial Planning.***

### **Fee Examples:**

#### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$880, of which \$88 is retained by Lifespan, \$792 is paid to Sunrise Financial Planning.

Should you proceed and implement your advice a fee of \$660 could be payable. Lifespan will retain \$66 and \$594 is paid to Sunrise Financial Planning.

If you decided to join our Ongoing Review, Research and Support Service \$990 per year could be payable, of which \$99 is payable to Lifespan and \$891 is paid to Sunrise Financial Planning.

#### Example for Risk Products (Insurance)

If you receive advice regarding insurance, the Initial Advice and Preparation of your Statement of Advice fee could be \$660 of which \$66 is retained by Lifespan and \$594 is paid to Sunrise Financial Planning.

Should you proceed with the insurance advice with an annual premium of \$1,650, assuming the highest upfront commission option 66%, the upfront commission would be \$1,089 of which Lifespan retain \$108.9 and \$980.1 is paid to Sunrise Financial Planning.

*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 retain \$36.3 and \$326.7 is paid to Sunrise Financial Planning.

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.

### **Referral Fees**

Sunrise Financial Planning may pay the person who referred you to us a fee or commission in relation to that referral. If the referrer receives a fee or commission, we will tell you in the Statement of Advice who will receive that fee or commission and the amount they will receive.