

# 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.**

<p><b>Advance Wealth Specialists Pty Ltd as Trustee for Advance Wealth Specialists Unit Trust</b> is a Corporate Authorised Representative (ASIC No.1296579) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)</p> <p><b>Sanjay D'souza</b> is an Authorised Representative (ASIC No. 454756) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p>	<p><b>Advance Wealth Specialists Pty Ltd</b>  <b>Office and Postal:</b> 22 Terrene Terrace POINT COOK VIC 3030  <b>Mobile:</b> 0433 674 848  <b>Email:</b> sanjay@advancews.com.au</p>
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## Your Adviser

Sanjay D'souza is a Senior Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a director of Advance Wealth Specialists Pty Ltd, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.



- Margin Lending
- Tax (financial) advice services

This means that Sanjay 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.

## Other Services

Sanjay acts on behalf of Lifespan who is responsible for the advice given to you. However, he also operates business under Alternate Licensee **Rymark Industries Pty Ltd Trading as Loanworx Group (ACL 495267)** which does NOT involve Lifespan in any way. This include mortgage broking service under the credit license of **Rymark Industries Pty Ltd Trading as Loanworx Group (ACL 495267)**. Therefore, Lifespan is NOT responsible for advice and work associated with products and services where he is not acting as an authorised representative of Lifespan.

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## Your Adviser's Authorisations

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

- Deposit and Payment Products
- Life Products
- Managed Investment Schemes
- Retirement Savings Account Products
- Superannuation

## Your Adviser's Experience

Sanjay has been working as a financial planner for over 12 years. He has completed his Master of Financial Planning from Deakin University.

Sanjay has been working in financial services sector since 2008. He has worked for Commonwealth Bank as Credit Analyst before joining Financial Planning. Sanjay had started Radiance Financial Planners Pty Ltd with an aim to



work with clients who want choices to **protect their family** and **build wealth**, so they can **enjoy a comfortable retirement**.

Sanjay and Sahil have merged their business into Advance Wealth Specialists Pty Ltd on **01<sup>st</sup> May 2022** to continue supporting their client's needs. To help achieve client's pre-determined goals, they understands client's requirement, unique situation, use appropriate strategies that could provide an advantage to his clients over both short- and long-term period.

## Cost of Advisory Services

*Please refer to the Fee Schedule for detailed breakdown of advice fees and the services associated.*

An initial Consultation charge is borne by Sanjay to discuss your financial circumstances. At the end of the meeting, Sanjay will establish how he can assist you and gather the information required to prepare a financial plan. Sanjay will discuss the fee basis with you and agree on the method of charging prior to proceeding.

Sanjay will charge **\$660.00 via Invoice** as commitment to proceed with Advice Preparation. This amount is deducted from the fee for preparation of the SoA, if that is requested within 12 months of initial consultation.

Payment will be either by way of fixed dollar amount based on the advice or from the brokerage paid by the product issuers, or as per invoiced. A fee for portfolio preparation or, if investment recommendations are not implemented, a fee may also be charged. Ongoing advice or Annual Advice that includes portfolio reviews is charged on a fixed dollar amount which varies according to the portfolio amount, complexity and structure, or as a fixed dollar amount as agreed between you and your adviser.

The basis for the fee for the SoA will be agreed upon with you before any advice is provided or costs incurred. All other fees are fully disclosed in the Statement of Advice and Product Disclosure Statement prior to any charges being incurred.

## Fee Schedule

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$1,855 to \$8,330
<b>Ongoing Advice Fee with a review every 12 months</b>	\$2,085 to \$6,468
- <b>Silver Ongoing Fee</b>	
- <b>Gold Ongoing Fee</b>	
<b>Insurance</b>	
Upfront commission	Up to 66%*
Ongoing commission	Up to 33%*

*% based on amount of premium and is paid by the insurance provider	
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**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 6% and pays Advance Wealth Specialists Pty Ltd 94%. Sanjay is entitled to a Director's drawing and/or dividend if and when paid.**

### Fee Examples (Individual Clients):

#### [Example for Advice Fee Charged Upfront and Annual Agreement](#)

If you receive advice regarding an investment of \$100,000 from your savings, the SoA fee could be \$2,265, of which \$135.90 is retained by Lifespan and \$2,129.10 is paid to Advance Wealth Specialists Pty Ltd.

The annual portfolio management & review fee could be \$3,696 per annum, of which \$221.76 is retained by Lifespan and \$3,474.24 is paid to Advance Wealth Specialists Pty Ltd.

#### [Example for Full Insurance Review \(Risk Product\)](#)

If you receive advice regarding insurance, the SoA fee could be \$1,880 of which \$112.80 is retained by Lifespan and \$1,767.20 is paid to Advance Wealth Specialists Pty Ltd. 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 \$59.40 is retained by Lifespan and \$930.60 is paid to Advance Wealth Specialists Pty Ltd. The maximum ongoing commission for the Upfront Option is currently 22% per annum which would result in a payment of \$330 per annum for as long as the policy remains in force, of which \$19.80 is retained by Lifespan and \$310.20 is paid to Advance Wealth Specialists Pty Ltd. Where a level commission option is selected it could be as much as 33% or \$495, of which \$29.70 is retained by Lifespan and \$465.30 is paid to Advance Wealth Specialists 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, the commission is returned to the product issuer by Lifespan.



## Referral Fees

Advance Wealth Specialists Pty Ltd. 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.

Advance Wealth Specialists Pty Ltd. has a referral agreement with Financeship Pty Ltd who offers mortgage broking services and pays a fixed amount of \$500 for every referral provided, subject to client agreeing to take up financial planning review of Super, Investments and Insurances and subjected to insurances getting approved and commissions being paid to Advance Wealth Specialists Pty Ltd.