

# Lifespan Consultants.

LIFE INSURANCE & FINANCIAL PLANNING

## **FINANCIAL SERVICES GUIDE**

**GBA Kotkis Pty Ltd**

**ABN 66 618 876 172**

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## The purpose of this guide

This guide is designed to help you in understanding how we can assist you with your financial and lifestyle goals by explaining:

- The advice and services we can provide to you either directly or in association with other professionals,
- Our fees and charges,
- The influences and arrangements that you need to consider when assessing our recommendations, and
- How best to raise any issues you may have with our advice or services.

This is a very important document and we recommend that you read it carefully. If you need further explanation or you are unsure about any part of this guide, we encourage you to ask us any questions you may have.

## Who we are

Lifespan Consultants WA - Australian Financial Services Licence Number 508290.

We are an Australian Financial Services licensee whose principals and management have built a reputation for delivering a service that has a strong client focus, combined with trust, reliability, responsibility and integrity, we offer a unique and consistent service. We will provide you financial services through our authorised representatives. Collectively, we refer to them as “Your Adviser”.

## What we do

Good advice can improve your outcomes, help you protect your lifestyle and help you understand the small print. When We provide financial services, we act on your behalf, and not on behalf of any financial institutions or insurance companies.

## Statement of Advice

In most circumstances when We provide personal advice, and certainly in the case of Our initial advice to you, or where your financial circumstances or the basis of the advice We provide is significantly different to the previous advice that We provided you, Our advice will be presented to you in writing in a Statement of Advice (SoA).

The SoA is an important document because it sets out what Your Adviser is recommending and why it is suitable and appropriate for you. It should contain enough detail for you to make an informed decision about whether to act on the advice and will outline:

- Your Adviser’s recommendations and the basis on which they are given.
- The costs of the advice and information about fees, commissions or other benefits that We, Your Adviser or a related party may receive.
- Details of any relationships or associations that We or Your Adviser may have with product providers or related parties.

## Record of Advice

If Your Adviser provides you with **further** personal advice, the advice may be recorded on a Record of Advice (RoA). A RoA is used if your circumstances or the basis of the advice We provide are not significantly different from the previous advice you received from Your Adviser. However, as noted above where your circumstances or the basis of Our advice is significantly different, any further personal advice that is provided to you will be documented in a SoA which will be provided to you.

You may request a copy of the advice records that We keep. Any request must be made within seven (7) years of the provision of the advice and should be directed to your Adviser.

When We provide advice to you, we will typically consider your current situation, needs and objectives and consult with you to ascertain whether scaled (limited) or comprehensive advice is the most appropriate.

Specific information about Your Adviser, their experience and specialisations are provided at the back of this document.

If Your Adviser cannot provide advice to meet your needs and objectives, they will refer you to another professional to provide the advice and service.

### **Product Disclosure Statement**

If Your Adviser recommends a particular financial product or transacts on your behalf and at your request, you may receive a Product Disclosure Statement (PDS), or other relevant product disclosure material. The PDS contains important information about the particular financial product and will include its fees, features and risks, and should assist you in making an informed decision about that product.

Your Adviser can provide you with financial advice and assist on a range of investments, personal, corporate and self-managed superannuation, personal risk insurances, key person insurances and securities. Specific information about your Adviser, their experience and specialisations are provided at the back of this document.

If your Adviser cannot provide advice to meet your needs and objectives, they will refer you to another professional to provide the advice and service.

### **We can act on your instructions**

After you engage Your Adviser, they can act on your instructions whether you provide the instructions by telephone, email, fax or other means of communications. Your Adviser will confirm and document instructions to place, amend or cancel financial products. Should you prefer Your Adviser or Us to communicate with you via email please be aware that you are responsible for monitoring the email account nominated by you for this purpose. We and Your Adviser will treat any communication received by Your Adviser or Us from this email address as instructions from you and We and Your Adviser will continue to communicate with this email account until you tell Us otherwise.

### **How you pay for Our services**

Operating a financial services business involves substantial costs. Fees and commissions assist Us to afford the infrastructure, personnel and systems required to provide you the professional services Our clients have come to expect. You may choose to pay Our fees directly or have Our fees paid to Us by the product provider or from the products you have acquired.

Our Advisers will receive a salary. If you are referred to Us by a third party, we may pay a referral fee, commission or a non-monetary benefit as a consequence of products or services you purchase. We could for example pay a referral fee of 10%, this means that for each \$100 we earn, we would pay \$10 to the person / company that referred you to us. A full disclosure of referral fees paid in your specific situation can be found in your Statement of Advice.

The remuneration We receive will be clearly disclosed to you at the time that advice is provided to you.

Commissions and fees which are paid from the product costs, vary according to the nature of the specific financial product. They also may pay Lifespan a fee for our services. Your Advisers can be eligible for-profit share from time to time, this is based on the profitability of the business and not on targets or performance.

### **If you have a complaint**

If you have a complaint about any service, you should contact your Adviser by telephone to explain your situation and let him know of your concerns. Your Adviser will do everything possible to resolve your complaint promptly.

If this does not resolve your complaint, please contact Our complaints manager on – phone 1300 001 088 – where it will be objectively considered and discussed with you and your Adviser with a view to being settled as soon as possible to your satisfaction.

If you are dissatisfied with Our response, which will typically be provided to you within 45 days of the receipt of your complaint, you have the right to refer your concerns to the Australian Financial Complaints Authority (“AFCA”). AFCA is an independent dispute resolution service that deals with complaints about financial services including banking, credit, loans, general insurance, life insurance, financial planning, investments, stock broking, managed funds and pooled superannuation trusts. AFCA can be contacted at PO Box 3, Melbourne VIC 3001 or by phone on 1800 931 678.

The Australian Securities and Investment Commission (ASIC) also has a Free call Info line on 1300 300 630 which you may use to make a complaint and obtain more information about your rights.

The law requires Us to maintain a level of Professional Indemnity Insurance appropriate for our size and the scale and complexity of our operations and be consistent with our obligations under section 912B of the Corporations Act 2001. Our insurance covers claims made against Lifespan and the cover may extend to the conduct of previous Advisers and staff

## Privacy

Lifespan collects your personal information in order to provide you with financial products and services. In providing you those financial services, it may be necessary for Us to disclose your personal information to certain third parties.

We and Your Adviser will collect and use information about you during the course of your relationship with Your Adviser and Us. As with most web-based businesses and services, when you use Lifespan’s services by accessing Our website facilities, we may use ‘cookies’ in order to enhance the service levels that We can provide you. If you would like further information about this, you should read Our website usage terms. We are also more than happy to assist you if you have any queries.

It is important that the information We hold about you is up to date. You should let Your Adviser know when information you have provided Us changes.

We are committed to ensuring the privacy and security of your personal information. As part of Our continuing commitment to client service and maintenance of client confidentiality, we have adopted the principles set out in the Privacy Act. Please refer to Australian Privacy Principles listed on the website of the Office of Australian Information Commissioner.