

## 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 21 April 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>Source Wealth Pty Ltd</b> is a Corporate Authorised Representative (ASIC No.1306347) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)</p> <p><b>Michael Sauer</b> is an Authorised Representative (ASIC No. 1252409) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p>	<p>Suite 741, Waterman Chadstone, UL40, Level 2, 1341 Dandenong Road Chadstone, Victoria 3148</p> <p>Mobile: 0419 777 888 Email: michael@sourcewealth.com.au</p>
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### Your Adviser

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



- Securities
- Superannuation (All)
- Tax (financial) advice services

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 planning for over 9 years, including more than 6 years as a Certified Financial Planner advising clients about how to meet their goals and manage their wealth including investments, superannuation, retirement planning, estate planning and personal insurances.

Michael is a Certified Financial Planner and has a double business degree in Accounting and Banking and Finance from Monash University.

Outside of work, Michael enjoys playing golf, watching as much sport as possible (particularly the Richmond Tigers) and enjoys cooking up a storm with his wife Alexandra.

### 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

## Cost of Advisory Services

Service Type	Fee
Insurance Only Advice	\$495 plus insurance commissions <sup>1</sup>
One-off Advice Fees	Range from \$5,500 to \$12,000 plus insurance commissions <sup>12</sup>
Ongoing Advice Fees	Range from \$300 pm to \$2,000 pm

<sup>1</sup> Insurance commissions are typically 66% of the first year premium and 22% ongoing

<sup>2</sup> Fee ranges are based on the time and complexity of the advice provided

\$916 is paid to Source Wealth. The 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 \$25 is retained by Lifespan, \$305 is paid to Source Wealth.

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.

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.

**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 7.5% and pays Michael Sauer 92.5%. Michael, as a director of Source Wealth 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 \$200,000, the SoA fee could be \$5,500, of which \$412.50 is retained by Lifespan, \$5,087.50 is paid to Source Wealth PTY LTD. If you maintained the investment and assuming the balance of the investment remains at \$200,000, the annual fee will be \$3,600 per annum, of which \$270 is retained by Lifespan, \$3,330 is paid to Source Wealth.

#### Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$495 of which \$37 is retained by Lifespan, \$458 is paid to Source Wealth. 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, and the upfront commission option is selected at 66%, the upfront payment to Lifespan would be \$990, of which \$74 is retained by Lifespan,