

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.

This FSG dated 8 December 2023 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:

- 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 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. Lifespan may act as promoter and investment manager in conjunction with OpenInvest and may receive fees for promoting and managing the portfolios.

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 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 act as promoter and investment manager in conjunction with OpenInvest and may receive fees for promoting and managing the portfolios.

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.
- You may also engage us to provide advice on an ongoing basis or for a fixed term.

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 your adviser.

How do I provide instructions?

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

The three stages of financial planning are Initial Advice, Implementation, and further Advice. 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 fees can be collected by platforms and other product providers.

The typical ranges of fee rates for investments and commissions for insurance products are as follows:

- Upfront fees usually vary between nil and 5.5% of the investment amount with superannuation related fees being capped at 5%. Example: \$100,000 investment using a platform 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 typically range from 0.5% to 1.5% pa. 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%.

All applicable fees and commissions will be agreed to with your adviser and disclosed in your SoA or other advice

document.

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 or at Suite 4, Level 24, 1 Market Street, Sydney NSW 2000. We will try to resolve your complaint quickly and fairly.
3. 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 30 calendar days after receiving the complaint.
4. 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, by email at 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 [Public Complaints 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.

Privacy Collection Statement

The type of personal information we collect includes your name, address, contact details, trust or fund name, bank account details and tax file number (TFN).

We are authorised to collect the TFNs of investors under applicable taxation, personal assistance, and superannuation laws, including the Income Tax Assessment Act 1936 (Tax Laws). The collection, use and disclosure of TFNs is regulated by applicable Tax Laws, the Privacy (Tax File Number) Rule made under the Privacy Act and the Australian Privacy Principles. We only collect your TFN for purposes required or authorised by law, including for the purpose of reporting information to the Australian Taxation Office or to give you any TFN information that we may hold about you.

It is not an offence to withhold your TFN. However, if you choose not to provide your TFN when you open an account with us, there may be financial consequences such as your investments being charged at a higher tax rate than would otherwise apply.

We collect, hold, use, and disclose personal information for a range of purposes, including to:

- Provide you with personal financial product advice;
- Facilitate your investments into various financial products;
- Verify your identity and comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act (Cth) 2006;
- Respond to your enquiries;
- Process payments made to us;
- Perform administrative tasks and internal record keeping;
- Provide you with customer service or technical support and deal with any complaints or feedback you have;
- Perform research and analysis and improve or develop our products or services;
- Manage our relationships with our clients, suppliers, and contractors;
- Assess and consider applications from prospective employees, contractors, and service providers;
- Organise events; and
- Comply with our legal and regulatory obligations.

We may disclose personal information to organisations that assist us with the above purposes including our authorised representatives, other financial advisers, and our external service providers such as administrators and electronic

identity verification providers. We may also disclose your personal information to law enforcement or government agencies (if requested and permitted under the law).

If you do not provide us with some or all the personal information that we ask for, we may not be able to provide you with personal financial product advice or assist you with your investments or insurance.

Lifespan may disclose your personal information to overseas recipients. If Lifespan discloses your personal information to an overseas insurance recipient, Lifespan will ensure that the overseas recipient is required to comply with the Australian Privacy Principles unless the recipient is subject to an equivalent or stricter privacy regime.

More detailed information about the way Lifespan uses and discloses your personal information is set out in our comprehensive [Privacy Policy](#) on Lifespan's website. Our Privacy Policy includes information about how you may access and seek correction of your personal information and how you may make a complaint about how your personal information has been handled by us.

If you have any questions regarding this Collection Notice, please contact Lifespan.

Contact Us

If you have any further enquiries please contact:

Lifespan Financial Planning Pty Ltd
Suite 4, Level 24, 1 Market Street
Sydney NSW 2000

Postal Address:
PO BOX Q1917

Queen Victoria Building Sydney NSW 1230

Telephone: (02) 9252 2000
advice@lifespanfp.com.au

Lifespan Financial Planning Pty Ltd
(ABN 23 065 921 735)
Australian Financial Services Licence No: 229892
www.lifespanfp.com.au



Support and freedom to thrive,
your way.



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><i>Kuda Wealth Pty Ltd – ABN: 62 622 602 046</i> is a Corporate Authorised Representative (ASIC No.1261193) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)</p> <p><i>Michael A. Davie</i> is an Authorised Representative (ASIC No.443519) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p>	<p>Address: Suite 107, 84-90 Hotham Street PRESTON VIC 3072</p> <p>Mailing: P.O Box 1642 PRESTON SOUTH VIC 3072</p> <p>Tel: 1300KUDAWEALTH (1300583293) Mobile: 0412 050 606 Email: michael@kudawealth.com.au Web: https://kudawealth.com</p>
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Your Adviser

Michael “Mick” Davie is a Financial Adviser, and Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a director of Kuda Wealth Pty Ltd, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.



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
- Securities
- Superannuation (including Self-Managed Superannuation Fund)
- Margin Lending
- 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

Mick has worked in financial services across direct advice, client-facing and staff management roles since 1999.

In 2013, Mick left his leadership ambitions and corporate life behind for the more rewarding, fulfilling and flexible endeavours associated with self-employment. Mick solely owns and operates his wealth advisory business known as Kuda Wealth.



The business provides advice across all areas of financial management, including superannuation, insurance, estate planning, business succession, wealth creation, portfolio management and retirement planning strategies.

Mick spent time achieving qualifications in Financial Planning through Kaplan Australia and obtained professional designations issued by the Financial Planning Association (FPA). He was the first member in Australia to achieve all three designations with the professional body being Certified Financial Planner (CFP®), Life Risk Specialist (LRS®), and Accredited Estate Planning Strategist (AEPS®).

Mick no longer holds the above membership levels with the FPA (now known as the FAAA), albeit he maintains a practitioner membership level with the industry body. Mick prefers instead to dedicate his professional support to the specialisation of advice strategy provided by the SMSF Association, where he currently holds the SMSF Specialist Advisor (SSA) designation.

Mick is supported within the office by Marianne Cerna (paraplanner) and his decade-long relationship with crowd-favourite and warmly received business services manager in Kellie McLaughlin.

At home, Mick is supported by his wife Milly and their four children Ruby, James, Tom, and Belle. Simplicity, freedom and flexibility are traits often sought by clients in relation to their financial goals. Mick applies these in equal measure to his client engagement, ongoing advice relationships and day to day approach to work and home life.

Cost of Advisory Services

Mick and the team engage new clients on a private referral basis. This occurs mainly through warm introductions from our existing highly valued clients and well-established referral partnerships.

Any fees associated with initial meetings to discuss your financial circumstances are waived and at no cost to prospective clients. We see this initial meeting as an extension to the courtesy of our trusted relationships with our existing clients and referral partners.

Kuda Wealth's client base is a patchwork quilt of extended family members, work colleagues, business associates, friendships and professional relationships originating from our existing and happy clients referring those people close to them, whom are in need of our continued support.

Kuda Wealth Pty Ltd sees this first meeting as an opportunity for us to understand how we can assist you, and Mick will determine how he can address your

financial goals and objectives, gather the supporting information required to research and prepare a financial plan; whereby advice fees may be payable thereafter.

Financial Plan construction fees vary based upon the complexity of the client's needs, the advice strategies being deployed, the number of entities requiring advice and any other wider considerations associated with the specific needs of our clients.

Mick will discuss his businesses advice fees with you, prior to commencing any next steps, ensuring you're comfortable with the advice fees, are clear about the work being provided and the method in which advice fees are payable.

This process ensures peace of mind and a clear understanding of how Michael will assist you through the initial advice process and any fees and services required for ongoing client support. All fees are fully disclosed in the Statement of Advice (SOA) and Product Disclosure Statements (PDS).

Payment can be collected through a platform, product or by way of direct invoice. A fee for the preparation of the Statement of Advice (Financial Plan) will be charged even if the advice recommendations are implemented in full, in part or not implemented at all.

Where insurance advice solutions exist, our preference is to provide advice on a fee for service basis. However, in rare circumstances and usually as per client direction, commissions may be paid by the insurance provider.

Ongoing advice, (which includes portfolio reviews) may be charged on a percentage fee basis which varies according to the underlying portfolio amount, or on a fixed dollar amount depending upon the complexity, number of entities, inter-relationships, structure and frequency as agreed with your adviser.

Fee Schedule

Preparation of Statement of Advice (SOA) (depending upon complexity)	\$2,750.00 to \$7,700.00
Implementation Fee (depending upon complexity, structure and portfolio size)	\$0.00 to \$2,750.00
Ongoing Advice	<ul style="list-style-type: none"> • >\$0 - <\$1M* • >\$1M - <\$2M • >\$2M - <\$3M • >\$3M- <\$5M • >\$5M
	<ul style="list-style-type: none"> • 1.1% • 0.88% • 0.66% • 0.44% • Custom Pricing capped at \$49,500



*Subject to a minimum charge of \$2,750.00 per annum	
Or an agreed fixed fee based upon complexity, frequency of service and number of advice entities.	
Hourly rate	• \$330.00
Insurance	
Upfront commission	Up to 66%*
Ongoing commission	Up to 33%*
*% based on amount of premium and is paid by the insurance provider	

All fees include 10% GST.

All fees are payable directly to Lifespan. Lifespan pays Kuda Wealth Pty Ltd 100% of all fees. Lifespan invoices Kuda Wealth Pty Ltd a monthly licensing fee for downstream business to business support, licensee services and use of Lifespan's Australian Financial Services Licence. Michael A. Davie is sole director of Kuda Wealth Pty Ltd and director of the corporate trustee shareholder of Kuda Wealth Pty Ltd. As such, he is entitled to a director's drawings and trust distributions of dividends when paid.

Fee Examples:

[Example for Investment Products](#)

If you receive advice regarding an investment of \$500,000.00, the SOA fee could be \$3,300.00 (Inc GST), of which, \$3,300.00 (Inc GST) is paid to Lifespan, who forward 100% of this fee to Kuda Wealth Pty Ltd. Kuda Wealth Pty Ltd and Michael A. Davie will receive \$3,300 (Inc GST).

If you invest \$500,000.00 the implementation fee could be \$1,100.00 (Inc GST). of which \$1,100.00 is paid to Lifespan, who forward 100% of this fee to Kuda Wealth Pty Ltd. Kuda Wealth Pty Ltd and Michael A. Davie would receive \$1,100.00 (Inc GST).

Assuming the investment maintains a balance of \$500,000.00, the ongoing advice fees could be \$5,500.00 (Inc GST) per annum payable to Lifespan, who forward 100% of this fee to Kuda Wealth Pty Ltd. Kuda Wealth Pty Ltd and Michael A. Davie would receive \$5,500.00 (Inc GST) per annum.

[Example for Risk Products](#)

If you receive advice regarding insurance, the SOA fee could be \$2,750.00 (Inc GST), of which \$2,750.00 (Inc GST) is paid to Lifespan, who forward 100% of this fee to Kuda Wealth Pty Ltd. Kuda Wealth Pty Ltd and Michael A. Davie would receive \$2,750.00

Should you proceed with advice and prefer to pay advice fees by way of insurance product commission, then the SOA fees will be waived, to the extent the commission exceeds the minimum SOA fee.

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 and will be invoiced for this difference accordingly.

If you take out a life insurance policy with an annual premium of \$1,500.00, assuming the highest commission for the Upfront Option is selected at 66% (Inc GST), the upfront payment to Lifespan would be \$990.00 (Inc GST). Lifespan forward 100% of this payment to Kuda Wealth Pty Ltd. Kuda Wealth Pty Ltd and Michael A. Davie in this instance will receive \$990.00 (Inc GST).

The maximum ongoing commission for the Upfront Option is currently 22% (Inc GST) per annum which could result in a payment of \$330.00 (Inc GST) per annum for as long as the policy remains in force. This is payable to Lifespan, of which forward 100% of the payment is forwarded to Kuda Wealth Pty Ltd. In this instance, Kuda Wealth Pty Ltd and Michael A. Davie will receive \$330.00 (Inc GST) per annum for as long as the premium remains in force.

Where a level commission option is selected, the ongoing commission could be as high as 33%, or \$495.00. This is payable to Lifespan, of which 100% of this payment is forwarded to Kuda Wealth Pty Ltd. In this instance Kuda Wealth Pty Ltd and Michael A. Davie will receive 33% or \$495.00 (Inc GST) per annum for as long as the policy remains in force.

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.