

## 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>Practical Wealth Solutions PL</b> is a Corporate Authorised Representative (ASIC No. 429097) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)</p> <p><b>Peter Banicevic</b> is an Authorised representative (ASIC No. 330835) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p>	<p>Street address: Suite 3, Level 1, 210-216 Hume Hwy Lansvale NSW 2166</p> <p>Postal: PO Box 3233 Lansvale NSW 2166</p> <p>Tel: 02 9755 7466 Mobile: 0425 282 649 Email: peter@pracwealth.com.au</p>
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### Your Adviser

Peter Banicevic is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and an employee/director of **Practical Wealth Solutions PL**, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.

### Your Adviser's Authorisations

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

- Deposit and Payment Products
- Government Debentures, Stocks or Bonds
- Life and other Risk Insurance Products
- Managed Investment Schemes
- Retirement Savings Account Products
- Securities
- Superannuation including SMSFs
- Margin Lending
- Tax (financial) advice services

This means that Peter 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, SMSF, retirement planning strategies and tax (financial) advice services.

### Your Adviser's Experience

Peter completed his secondary schooling in 1989 and then completed a Bachelor of Commerce at the University NSW graduating in 1993. He then completed a Graduate Diploma of Applied Finance and Investment with Kaplan in 1997 and more recently a Graduate Diploma of Financial Planning with Kaplan in 2010. Peter also holds accreditation in Margin lending and SMSFs done via Kaplan plus ASX Listed products done via LPAC.

Peter initially worked in accounting roles within the insurance and finance industries before spending 14 years in finance roles with Leveraged Equities/Adelaide Bank working as an account manager and a business development manager. In 2008 Peter joined Bechini & Associates as a financial planner working with the principal of the firm Sandro Bechini. In 2012 Peter and Sandro started a separate business, Practical Wealth Solutions that would offer financial planning services. Whilst in this role, Peter gained valuable experience advising hundreds of clients on a wide variety of financial planning issues. Peter has been advising clients on financial planning matters for over 10 years and since July 2018 is licensed by Lifespan.

### Cost of Advisory Services

An initial meeting held in Peter’s office to discuss your financial circumstances is free of charge. At this meeting Peter will establish how he can assist you and gather the information required to prepare a financial plan.

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

Payment will be either by way of a set fixed fee or a fee based on a percentage of funds under advice or from the brokerage paid by the product issuers.

A fee for portfolio preparation/implementation or, if investment/insurance recommendations are not implemented, may also be charged.

Ongoing advice that includes a review of your advice strategies and/or portfolio reviews is charged either on a fixed fee basis or as a percentage fee basis. Generally a fixed dollar amount is agreed with 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 (written advice recommendations document) and Product Disclosure Statement prior to any charges being incurred.

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	\$770 to \$3,300
<b>Advice Implementation including Investment Portfolio Establishment</b> This is a fixed fee but will vary according to advice/portfolio complexity. And will be outlined in the SOA.	Minimum \$220 maximum \$1,100
<b>Annual Review fee (which may include Portfolio Management)</b> Will vary depending on complexity and number of reviews. An example being a direct share portfolio or complex advice would require at least two reviews per year.	Maximum review fee is \$6,600

Generally, Peter charges a fixed fee for the work done. However, may charge 0.77% for small portfolios.	
<b>Insurance</b>	
Upfront commission	Up to 66%*
Ongoing commission	Up to 33%*
*% based on amount of insurance premium and is paid by the insurance provider	

**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 6.5% and pays Practical Wealth Solutions PL 93.5%. Peter receives a salary and possible bonus plus as a director/shareholder of Practical Wealth Solutions PL is entitled to a Director’s drawing or dividend if and when paid.**

#### Example for advice with an Investment Product

If you receive advice which includes an investment of \$250,000, the SoA fee could be \$1,650 but will depend on the complexity of the advice, of which \$107.25 is retained by Lifespan, \$1,542.75 is paid to Practical Wealth Solutions PL. If you invest \$250,000 the implementation fee might be \$770, of which \$50.05 is retained by Lifespan, \$719.95 is paid to Practical Wealth Solutions PL. The annual review fee including annual portfolio management & review fee could be \$2,200 per annum, of which \$143 is retained by Lifespan, \$2,057 is paid to Practical Wealth Solutions PL. All fees will depend on the complexity of the advice and the time taken to implement and review portfolios.

#### Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$660 of which \$42.90 is retained by Lifespan, \$617.10 is paid to Practical Wealth Solutions PL. Should you proceed with advice, then the SoA fee will be waived. 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 \$1500, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Lifespan would be \$990, of which \$64.35 is retained by Lifespan, \$925.65 is paid to Practical Wealth Solutions PL. The maximum 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 \$21.45 is retained by Lifespan, \$308.55 is paid to Practical Wealth Solutions PL. Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$32.17 is retained by Lifespan, \$462.83 is paid to Practical Wealth Solutions PL.

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.

### **Referral Fees**

Practical Wealth Solutions PL 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. The referral fee generally is about 10% to 15% of the fees we received and can be for both initial and on-going fees or commissions.

Practical Wealth Solutions PL may also refer you to a mortgage broker for home loans or car/equipment loans where the broker will pay to Practical Wealth a portion of the brokerage or commission received. Any amounts received by Peter will be outlined to you at the time the loan is arranged by the broker.