LIFESPAN Financial Planning

Adviser Profile

Information about your Lifespan Adviser

This Adviser Profile is issued by Lifespan Financial Planning Pty Ltd (Lifespan), Australian Financial Services Licence number 229892. This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 9 October 2026. These documents should be read together. This document provides important information about your Adviser, including their qualifications and experience, the areas in which they are authorised to provide advice, how they are paid, and the fees and costs you may be charged. It is designed to help you to make an informed decision about the financial advice provided to you. Lifespan has authorised its authorised representatives to provide this document to you.

Practical Wealth Solutions Pty Ltd

is a Corporate Authorised Representative (ASIC No. 429097) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

Peter Banicevic is an Authorised Representative (ASIC No. 330835) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).

Contact details

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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 Equites/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 provided at a discounted rate to our normal hourly charge. The cost will be $330 to $550 and will cover preparation time and meeting time. 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 future method of charging prior to proceeding.

Payment will be either by way of a set fixed fee 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.

Fee Schedule

Preparation of Statement of Advice (SoA) (depending on complexity)	$660 to $5,500
Advice Implementation including Investment Portfolio Establishment This is a fixed fee but will vary according to advice/portfolio complexity. And will be outlined in the SOA.	Minimum $440 maximum $1,980
Annual Review fee (which may include Portfolio Management) 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
Insurance Upfront commission Renewal commission *% based on amount of insurance premium and is paid by the insurance provider	Up to 66%* Up to 33%*

Generally, Peter charges a fixed fee for the work done. However, may charge 0.77% for small portfolios.

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.

Fee Examples:

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 renewal 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% 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.

Currently we have arrangements in place with Shape Finance where we will receive 65% of the upfront brokerage on new business car & equipment loans from Shape Finance.

And we have an arrangement where we will receive 35% of upfront and ongoing on new loans from Assured lending Home Loans.