Lifespan
FINANCIAL PLANNING

27 April 2021

ADVISER PROFILE

Information about your Lifespan Adviser

This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 1 January 2020 and both documents should be read together. It states specific Adviser information and may assist you in making an informed decision.

Monash Wealth Pty Ltd is a Corporate Authorised Representative (ASIC No. 1281923) of Lifespan Financial Planning Pty Ltd (AFSL: 229892) ***Shweta Mittal*** is an Authorised Representative (ASIC No. 429417) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).	4/879 Springvale Road, Mulgrave, VIC 3170 Tel: 03 9548 1699 Fax: 03 9548 1899 Mobile: 0403 458 878 Email: shweta@monashtax.com.au

Your Adviser

Shweta Mittal is a Financial Adviser and an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan).

Your Adviser's Authorisations

Shweta 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

Shweta Mittal is registered with the Tax Practitioners Board.

This means that Shweta Mittal 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.

Other Services

Within the same premises, Monash Tax Accounting Services Pty Ltd and Shweta operate other businesses and provide additional services which do NOT involve Lifespan or Monash Wealth Pty Ltd in any way. These include:

Monash Tax Accounting Services Pty Ltd ABN 50100225296 – accounting, taxation and home loan services;

Lifespan is NOT responsible for advice and work associated with products and services where she is not acting as an authorised representative of Lifespan.

Your Adviser's Experience

With over 16 years of experience in the financial planning and accounting industry. Shweta is well placed to assist clients with all of their financial planning matters.

Educational Qualifications

Diploma of Financial Planning
Member of AFA and FPA
Fellow Member of the Institute of CPA
Fellow Member of the Institute of Professional Accountants
Cert IV Mortgage Broking
Bachelor's degree in Commerce

Cost of Advisory Services

An initial meeting to discuss your financial circumstances is free of charge. At this meeting Shweta will establish how she can assist you and gather the information required to prepare a financial plan.

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

Costs can either be a flat dollar amount, a percentage of funds under management or a combination of both. For personal insurances commissions may be paid by the product providers. Commissions are not an additional charge to you. As a guide, our advice fees are $330 per hour, inclusive of GST. All fees will be discussed and agreed upon with each client, individually.

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 and Product Disclosure Statement prior to any charges being incurred.

Preparation of Statement of Advice (SOA) (depending on complexity)	$660 to $7,700
Investment Portfolio Establishment Time Taken: 2 – 4 hours* *estimated	(calculated at $330 per hour) $660 -$1320
Annual Portfolio Management & Review Time Taken: 5 – 10 hours* *estimated	(calculated at $330 per hour) $1650 - $3300
Insurance Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 66%* Up to 22%*

All fees include 10% GST.

All fees are payable to Lifespan. Lifespan retains 9% and pays Monash Wealth Pty Ltd 91%.

Fee Examples:

Example for Investment Products

If you receive advice regarding an investment of $100,000, the SOA fee could be around $1,650, of which $149 is retained by Lifespan and $1,501 is paid to Monash Wealth Pty Ltd. If you invest $100,000 the establishment fee could be around $1,320 of which $119 is retained by Lifespan and $1,201 is paid to Monash Wealth Pty Ltd. If you maintained the investment and assuming the balance of the investment remains at $100,000, the annual portfolio management & review fee could be around $3,300 per annum, of which $298 is retained by Lifespan and $3,002 is paid to Monash Wealth Pty Ltd.

Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be around $1,100 of which $99 is retained by Lifespan and $1,001 is paid to Monash Wealth Pty Ltd. Should you proceed with the 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 $1,500, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Lifespan would be $990, of which $89 is retained by Lifespan and $901 is paid to Monash Wealth Pty Ltd. 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 $29 is retained by Lifespan and $301 is paid to Monash Wealth Pty Ltd. Where a level commission option is selected, it could be as much as 33%, or $495, of which $45 is retained by Lifespan and $450 is paid to Monash Wealth Pty Ltd.

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

Monash 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.