



Financial Services Guide

Life Advisors Pty Ltd

ACN 149 296 711

Australian Financial Service Licence Number 523015

Mackiehans Life Advisors Pty Ltd

ACN 052 136 026

Australian Financial Service Authorised Representative Number 240662

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Mackiehans Life Advisors Pty Ltd is a Corporate Authorised Representative of **Life Advisors Pty Ltd**. Mackiehans Life Advisors is privately owned financial advisory firm providing strategic, tailored solutions for the unique objectives, timelines and financial circumstances of our clients.

As a client of Mackiehans Life Advisors we will work with you to develop, implement and maintain a comprehensive financial strategy to meet your personal and business objectives. This will assist you and your family in preserving and growing your wealth, protecting against risks and reaching your chosen goals and objectives.

About this document

The Financial Services Guide (FSG) is a document required by law to be given to all clients prior to the provision of any financial advice and services.

This document contains important information about:

- Who we are;
- The services we are licensed to provide;
- Processes we follow when providing advice;
- How we and our associates are paid;
- How we handle your personal information;
- Any potential conflicts of interest; and
- How complaints are resolved.

Please take a moment to fully read the FSG and retain this for future reference, as it contains important information required to assist you in making an informed about the services before engaging in them.

References in this Guide to 'me', 'I', 'us', 'we', 'their' and/or 'our' should be read as either Life Advisors or your Adviser and their company as Authorised Representatives of Life Advisors.

Life Advisors Licences and Responsibility

Life Advisors Pty Ltd holds the Australian Financial Services Licence No. 523015. Life Advisors is therefore responsible for the financial advice and services its Advisers (Authorised Representatives) provide. Our primary responsibility and priority, and that of your Adviser, is to you.

We are licensed to provide personal financial product advice and deal in the following financial products:

- Deposit products;
- Government debentures, stocks or bonds;
- Life investment and Life risk products;
- Managed Investment Schemes, including
- Investor Directed Portfolio Services (IDPS);
- Securities (shares);
- Superannuation products;
- Retirement Savings Accounts.

Not Independent

Because Life Advisors Pty Ltd receives commissions from life insurance companies, neither it nor its Advisers are independent, impartial or unbiased. The Corporations Act states that if a licensee receives commissions from a product issuer it cannot claim to be independent, impartial or unbiased.

Your General Advice Consultant

Diarmid Mackiehan (ASIC AR No. 240658) is an Authorised Representative of Life Advisors and has been providing advice to clients since 1966. Diarmid is authorised to provide general advice only.

Diarmid holds the following qualifications:

- Diploma Financial Planning
- Diploma Life Assurance
- Diarmid is a member of the Financial Planning Association of Australia (FPA)

Your Personal Advice Adviser

Louise Mackiehan (ASIC AR No. 240661) is an Authorised Representative of Life Advisors and has been providing advice to clients since 1996. Louise is authorised to provide personal advice.

- Diploma Financial Planning
- Bachelor of Information Technology
- Louise is a CERTIFIED FINANCIAL PLANNER® and a member of the Financial Planning Association of Australia (FPA)

Financial Planning Services

The type of services you receive will depend on your individual objectives, financial situation and needs. You can select from the wide range of financial services offered by Life Advisors:

- Wealth Creation
- Life and Other Personal Risk Insurances
- Personal and Corporate Superannuation
- Self-Managed Superannuation Funds, to meet personal insurance needs
- Key Person Insurance
- Cashflow Management
- Estate Planning.

The Financial Planning Advice Process

The advice process begins with an initial consultation. This involves getting an accurate picture of where you are now, identifying your goals and looking at broad strategies to help you reach those goals.

After our initial consultation, you will need to decide whether you wish to engage our services which may include advice, implementation or other services designed to meet your individual needs.

Any advice we provide will be presented in an advice document.

It is important for you to understand and accept the various risks inherent within the investments and strategies recommended before you proceed with implementation.

The final stage of the process is to ensure your strategies continue to meet your changing needs and circumstances, taking into consideration financial markets, product developments and any legislative changes, by undertaking regular portfolio and strategic reviews.

Statement of Advice (SoA) Document

Because each client has individual needs which affect the structure and detail of their financial situation, the disclosure of all benefits, commission or fees specific to your arrangements will be provided to you in the Statement of Advice (SoA) document. This document will confirm the financial advice being given and the basis that advice has been developed. It will also include a disclosure of all benefits and potential conflicts of interest that you need to be aware of to make an informed decision.

Record of Advice (RoA) Document

If we provide further financial advice to you, and that further advice is related to the advice we provided to you in a Statement of Advice and your personal circumstances have not changed, a Record of Advice (RoA) will be used. The RoA will be communicated to you and/or will be added to your file and you may request a copy at any time up to 7 years from the date we gave that further advice to you. You can request the ROA by contacting your Adviser or Life Advisors in writing, by telephone or by email.

Product Disclosure Statement (PDS) Document

If we recommend a financial product, you will be provided with a Product Disclosure Statement (PDS).

The purpose of the PDS information is to explain to you all the features, benefits, fees and risks. It is therefore imperative that you read and understand any PDS provided by your Adviser before you make any decisions relating to a financial product recommendation.

Your Instructions

You may specify how you would like to give us instructions, for example, by email, telephone, fax or other means. These instructions and any changes to these instructions should be provided in writing to us. In ensuring your interests are always protected, we require your ongoing instructions and authority before we can proceed with any implementation. In most cases, we will require you to provide us with a signed or expressed authority before we can proceed.

Ongoing Service

To help ensure that you have peace of mind we suggest that you take advantage of our ongoing service offering.

This service is customised to suit your needs and will often include an annual review of your portfolio, as well as regular reports on investment performance. The review service is designed to ensure that your investment continues to meet your goals within any legislative changes, market changes and/or changes to your personal circumstances or requirement.

Fee Disclosure Statements and Annual Consent

A Fee Disclosure Statement (FDS) will be issued to you in instances where you have entered into an Ongoing Fee Arrangement with your Adviser for a period greater than 12 months.

The FDS will contain information about the services you were entitled to receive, the services you received, and the fees you paid during the preceding 12 months. It will also contain information about the services you can expect to receive and ongoing fees to be paid in the next 12 months.

Where you have entered into an Ongoing Fee Arrangement for a period greater than 12 months, your consent to continue the Ongoing Fee Arrangement must be renewed annually.

This renewal requires you to elect to renew or terminate the ongoing fee arrangement for ongoing advice and services provided, and to notify your Adviser of this election within 120 days of the anniversary of your agreement.

Complimenting Services

Your Adviser may provide services other than financial planning services under another business name or corporate entity. For example, they may also act as your accountant or legal adviser or advise you on real estate investments or finance needs. Where they may provide these other services, you should understand that these other services are not provided under Life Advisors' AFSL.

You should always conduct your own enquiries into any services referred to you by your Adviser which are outside the responsibility of Life Advisors.

How We Are Paid

Your Adviser is generally remunerated by fees charged at a fixed rate for the services provided or are calculated on a percentage of your investable funds.

Your Adviser may also receive commissions, payments or other benefits from product providers.

Initial Advice Fees

Your Adviser generally charge fees for the preparation, presentation and implementation of our advice. These fees will be based on your individual circumstances and the agreed fee will be determined by the time and complexity involved. Depending on the complexity of the advice you require, we charge a Statement of Advice (SoA) fee of between \$4,400 and \$8,800 including GST. Alternatively, you may also select to retain our services on an hourly fee of \$550.

Where you require non-advisory implementation services, a fee will be pre-agreed based on the time it takes to implement your instructions.

Ongoing Advice Fees

This fee will be agreed with you and Your Adviser and is either set at a fixed amount based on the time cost of the ongoing advice package, or an amount based on the amount of funds under our advice. The actual ongoing fee charged will depend on the complexities of your affairs and the amount of funds under management.

The Ongoing Advice service we provide to you will depend on your situation. We charge a minimum fee of \$4,400 per annum (including GST) or \$367 per month (including GST) increasing with complexity or regularity of reviews. Alternatively, we may calculate the Ongoing Advice Fees as a percentage of the value of your investments, using a flat percentage approach.

Where any changes are significant and require the development of a new SoA, an additional pre-agreed fee may apply in addition to your existing ongoing service fee arrangement.

Payment for Services

For insurance risk products, your Adviser or their company will receive upfront commission up to 66% (including GST) on the annual premium, paid by the product providers. This is a one-off, upfront payment and is not an additional cost to you.

Your Adviser or their company will also receive an ongoing commission (or trail commission) for insurance up to 22% (including GST) paid by the product provider out of the revenue the product provider earns. This commission is also not an additional cost to you and is payable for the length of time the product remains in-force.

For example, if the annual insurance premium is \$500 p.a. (including GST), your Adviser or their company may receive a maximum of \$660 (including GST) as an initial commission payment. Assuming the premium stays the same each year, your Adviser or their company may receive a maximum of \$110 p.a. (including GST) as an ongoing (trail) commission.

All fees and commissions are fully disclosed in our advice documentation and service agreements. Any changes to these fees and commissions will be disclosed to you at the time of further advice, a review of service agreement, or in additional product material.

Licensee Commissions

Life Advisors may receive initial and/or ongoing commissions from product providers in relation to financial products under an arrangement that began prior to 1 July 2013.

The ongoing commission is a percentage of the value of your investment each year and is generally paid from the administration fees charged by the product provider. If this applies to you, details will be provided in your Advice Document.

Adviser Remuneration

As employees of Life Advisors Pty Ltd, both Diarmid and Louise receive a salary. In addition, as Directors of Life Advisors Pty Ltd both Diarmid and Louise are also entitled to a share of the profits of Life Advisors Pty Ltd.

Education support

From time to time we may receive payment or sponsorship to subsidise the cost of conferences, training or professional development for our Advisers.

Product providers receive a range of benefits including being recognised as a sponsor, attendance at conferences and the right to present to our Advisers.

Remuneration Arrangements

Full details of remuneration and other payments are disclosed to you at the time of any advice.

Also, all Advisers are required to keep a register of Alternative Remuneration which shows any payment other than cash which may be received by them from product providers. This register is available for inspection with 7 days' notice.

You should be aware that where you have been referred to the Adviser, or where we refer you to another service provider, the referring party may receive a referral fee, commission or non-monetary benefit as a consequence of the products or services you purchase. Complete details of any such fee will be disclosed at the time of your advice i.e. in your advice document.

Other Arrangements

Life Advisors is not owned by any financial institution or product provider. Entities related to Life Advisors hold shares in its Corporate Authorised Representative businesses. This means that Life Advisors may, by way of dividends, indirectly benefits from the advice fees and/or commissions derived by your Adviser.

Diarmid and Louise have direct and indirect shareholdings of Integrity Group Holdings Limited, a risk insurance company. Integrity Life insurance products are issued under Integrity Life Australia Limited. If either of them recommends that you apply for risk insurance with Integrity Life Australia Limited, should you accept that advice and Integrity Life Australia Limited accept your application, there may be a financial benefit (such as distributions) to shareholders of Integrity Group Holdings Limited.

A related party within Life Advisors has an interest in Life Advisors Property Pty Ltd. Whilst no referral fee will be paid for cross referrals between the entities, there will be a benefit (by way of profit sharing) that will occur.

Should a client be referred to Life Advisors Pty Ltd by Philip Alexander we may be required to pay a referral fee up to 30% of first year insurance commissions. Should this apply, it will be disclosed in your Advice Document.

Complaints Procedure

We endeavour to provide you with quality financial advice and services. If you have a complaint or concern about the service provided to you, we encourage you to discuss this with your Adviser in the first instance.

If you are unhappy with your Advisers response, please make a formal complaint to the Adviser, in conjunction with:

The Complaints Manager
Level 1, 160 Edward Street
Brisbane, QLD 4001
Phone: 07 3188 6070; or
Email: leisa@lifeadvisors.com.au

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). The AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority
GPO Box 3
Melbourne, VIC 3001
Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)

Professional Indemnity Insurance

The law also requires Life Advisors to have arrangements in place to compensate certain persons for loss or damage they suffer from certain breaches of the Corporations Act by Life Advisors and/or its Authorised Representatives, including those Advisers who are no longer authorised by us but were so at the time of providing advice.

Your Privacy

Life Advisors is committed to protecting your personal information. For details on how we use and disclose your personal information, and how you can access and update it, please refer to our Privacy Policy which is available on our website, <https://lifeadvisors.com.au>.

Life Advisors is committed to protecting your privacy. The purpose of our Privacy Policy is to ensure that you understand the ways in which we collect, maintain, use and disclose your personal information and how we comply with the Australian Privacy Principles. Life Advisors Representatives keep records containing the personal information that you have provided, as well as documents and details of your financial objectives, situation and needs.

We also keep records of advice documents and recommendations provided to you for 7 years. On request, we will provide you with copies of your personal information and advice documents, although a fee may apply in respect of any costs that we incur in doing so. A copy of our Privacy Policy is available at <https://lifeadvisors.com.au>. You can contact our Privacy Officer if you have any questions on privacy related matters. You can also visit the Australian Information Commissioner's website at www.oaic.gov.au for more information about privacy.

Contact Us

To discuss your financial goals, please telephone your Adviser's office for an appointment on 07 3188 6070.