



## 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

Version 5.0

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## About Us

**Mackiehans Life Advisors Pty Ltd** (Mackiehans Life Advisors) is a Corporate Authorised Representative of **Life Advisors Pty Ltd (Life Advisors)**. Mackiehans Life Advisors is a privately owned financial services firm that provides personalised advice. Whether planning for retirement, investing for the future, or managing your wealth, we're here to help you confidently make informed financial decisions.

As a client of Mackiehans Life Advisors, we will work with you to develop a personalised financial plan that considers your goals, objectives, risk tolerance, and time horizon.

## About this Document

Life Advisors has produced this Financial Services Guide (FSG). References to 'we', 'us', 'their' and 'our' should be read as either Life Advisors, your Representative, or their company as a Corporate Authorised Representative of Life Advisors.

This FSG contains the following important information to help you decide whether to use any of the services offered by Life Advisors and includes details of:

- Who we are
- The financial services we offer
- Processes we follow when providing advice
- How we and our associates are paid
- How we handle your personal information
- Any potential conflicts of interest
- How complaints are resolved

Please take a moment to thoroughly read the FSG and retain it for future reference.

## Our Services

Life Advisors holds the Australian Financial Services Licence (AFSL No 523015) and is authorised to provide financial product advice and deal in the following financial products to wholesale and retail clients:

- Basic Deposit Products
- Non-Basic Deposit Products
- Life Insurance Investment Products
- Life Insurance Risk Insurance Products
- Managed Investment Schemes, including IDPS
- Retirement Savings Account Products
- Securities
- Superannuation

### Not Independent

Because Life Advisors Pty Ltd receives commissions from life insurance companies, neither it nor its Representatives 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 Representative

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 Advice Process

The financial advice process begins with an initial consultation to obtain an accurate picture of your current situation, identify your goals, and examine broad strategies for achieving 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.

Before proceeding with implementation, it is important for you to understand and accept the various risks inherent in the recommended investments and strategies.

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

## Advice Documents

Our initial advice will be provided to you in a Statement of Advice (SoA). The SoA contains a summary of your goals and the strategies and financial products we will recommend to achieve your goals. It also provides you with detailed information about the fees and costs we will receive as a result of the advice we have provided. The SoA will detail the financial advice being provided and the basis of how that advice has been developed. It will also disclose all other benefits and potential conflicts of interest you must know to make an informed decision.

We regularly meet with our clients to update them on their personal and financial circumstances and adjust our recommendations to ensure they continue to meet their goals and objectives. If we provide further financial advice, providing your circumstances have not changed significantly since your previous SoA and the further advice is related to the previous SoA, a Record of Advice (RoA) will be provided. You can contact Life Advisors to request a copy of these documents up to 7 years after the advice was provided.

## Product Disclosure Statement (PDS)

You will receive a Product Disclosure Statement (PDS) if we recommend a financial product. The purpose of the PDS information is to explain to you all the features, benefits, fees, and risks. Therefore, you must read and understand any PDS provided by your Representative 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, or other means. Any changes to these instructions should be provided to us in writing. To ensure 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 Services

To ensure you remain on track to achieving your financial goals, we offer ongoing services, which include an annual review of your financial situation. This service will ensure that your financial situation is still appropriate with any legislative changes, market changes and/or changes to your personal circumstances.

Where you have entered an ongoing service arrangement with us, we will require your annual consent to continue the services. This renewal requires you to elect to renew or terminate the ongoing services with your adviser.

## Complimenting Services

We may provide services other than financial planning services under another business. 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 they are not provided under Life Advisors' AFSL. You should always make enquiries about any services referred to you by us that are outside Life Advisors' responsibility.

## How We Are Paid

Your Representative is generally remunerated by fees charged at a fixed rate for the services provided or is calculated on a percentage of your investable funds. Your Representative may also receive commissions, payments or other benefits from product providers.

## Initial Advice Fees

Your Representative generally charges fees for preparing, presenting and implementing 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 for an hourly fee of \$550, including GST.

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 upon with you and your Representative and is either set at a fixed amount based on the time cost of the ongoing advice package or a percentage-based fee calculated on the amount of funds under our advice. The ongoing fee will depend on your situation's complexities and the amount of funds under management.

The ongoing services 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, increasing with the 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 significant changes 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

We will receive an upfront commission from the product issuer if you decide to buy a life risk insurance product we recommend to you. We will receive an upfront commission of between 0% and 60% of the first year's annual premium and then an annual ongoing commission of between 0% and 20% of the annual premium. We will seek your initial written consent for us to receive the insurance commission payments.

For example, for an insurance product with an annual premium of \$10,000 (excluding GST and stamp duty), where the issuer pays us an upfront commission of 60%, we will receive \$6,000. The issuer will pay us 20% of the annual premium as an ongoing commission for as long as you hold the product. Assuming an annual premium of \$10,000 (excluding GST and stamp duty) equates to \$2,000 per year.

Our advice documentation and service agreements fully disclose all advice fees and commissions. Any changes to these fees and commissions will be disclosed to you when you receive further advice, a review of the service agreement, or additional product material.

## Representative Remuneration

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

## Education Support

From time to time, we may receive payment or sponsorship to subsidise the cost of conferences, training or professional development for our Representatives. Product Providers may provide various benefits, including recognition as sponsors, conference attendance, and the right to present to our Representatives.

## Remuneration Arrangements

Full remuneration details and other payments are disclosed to you when financial advice is provided. All Representatives must keep an Alternative Remuneration Register, which shows any payment other than cash they may receive from product providers. This register is available for inspection with 7 days' notice.

You should be aware that if you have been referred to the Representative or if 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 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 benefit from the advice fees and/or commissions derived by your Representative.

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 accepts 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, a benefit (profit sharing) will occur.

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

## Complaints Procedure

Life Advisors is committed to providing quality financial advice and services. If you have a complaint or concern about the financial advice or services provided to you, we encourage you to discuss this with your Representative in the first instance. If you are unhappy with your Representative's response, please make a formal complaint directly to Life Advisors Complaints Manager by phone 07 3188 6070 or email [admin@lifeadvisors.com.au](mailto:admin@lifeadvisors.com.au).

We will acknowledge your complaint in writing within 1 business day of receipt and will try to resolve your complaint quickly and fairly within 30 days.

If an issue has not been resolved satisfactorily, 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 of charge.

Australian Financial Complaints Authority

GPO Box 3

Melbourne, VIC 3001

Website: [www.afca.org.au](http://www.afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Phone: 1800 931 678 (free call)

## Professional Indemnity Insurance

The law 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 or its Representatives, including those Representatives who are no longer authorised by us but were so at the time of providing advice.

Life Advisors has Professional Indemnity Insurance that satisfies the Corporations Act and covers the financial advice and services detailed in this FSG.

## Your Privacy

We take the protection of your personal information seriously, and we are committed to protecting your information. The purpose of our Privacy Policy is to ensure that you understand how 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 you have provided and documents and details of your financial objectives, situation and needs. Where you have provided information about another individual, you must make them aware of that fact and the contents of our Privacy Policy.

Life Advisors is also required, in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act) and its corresponding rules and regulations, to implement certain client identification processes. We are required to obtain information about you when providing financial services to meet our legal obligations.

We also keep records of advice documents and recommendations provided to you for 7 years. On request, we will provide you with copies of these documents, although a fee may apply for any costs that we incur in doing so.

A full copy of our Privacy Policy is available at [lifeadvisors.com.au](https://lifeadvisors.com.au). If you have any questions about privacy related matters, you can contact our Privacy Officer.

## Contact Us

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Postal Address	GPO Box 2285 Brisbane QLD 4001
Website	<a href="https://lifeadvisors.com.au">lifeadvisors.com.au</a>