

## ADVISER PROFILE

05/07/2018

### **Southern Cross Financial Planning Pty Ltd**

is a Corporate Authorised Representative (ASIC No 1008895) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

**John Allenspach** is an Authorised representative (ASIC No.331623) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).

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***This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 1 January 2018 and they should be read together. It states specific Adviser information and may assist you in making an informed decision.***

### **Your Adviser**

John Allenspach is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and Director of Southern Cross Financial Planning Pty Ltd, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd. Lifespan is a privately owned and operated holder of an Australian Financial Services License.

### **Your Adviser's Authorisations**

John 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

Southern Cross Financial Planning Pty Ltd and John Allenspach are both registered with the Tax Practitioners Board.

This means that John 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. John can also assist with Age Care financial advice.

### **Your Adviser's Experience**

John graduated with a Bachelor of Business degree from the University of New England in 1994, and holds a Diploma of Financial Services (Financial Planning) from Deakin University. John is a member of the Association of Financial Advisers, and is a Justice of the Peace.

John has been in the financial services industry for 20 years, starting with RetireInvest as a Marketing Manager in 1998 and moving into a financial planning role soon after. In July 2015, after having worked as a financial planner for over 15 years in larger financial planning organisations, John established Southern Cross Financial Planning Pty Ltd in Charlestown NSW, of which he is Director.

## Cost of Advisory Services

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

John 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 fee based on a percentage of funds under advice or from the brokerage paid by the product issuers. A fee for portfolio preparation or, if investment recommendations are not implemented, a fee may also be charged. Ongoing advice that includes portfolio reviews is charged on a percentage fee basis which varies according to the portfolio amount, complexity and structure, or as a fixed dollar amount as agreed between 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 and Product Disclosure Statement prior to any charges being incurred.

<b>Preparation of Statement of Advice (SoA)</b> (depending on complexity)	Minimum \$1,100 to \$12,000
<b>Portfolio Implementation</b>	Minimum \$1,100 to \$12,000
<b>Ongoing Review Program</b> Annual Review Service > \$500,000 Between \$200,000 - \$500,000 < \$200,000 *subject to minimum charge of \$550 (flat dollar fee)	1.10% 2.20% 3.30%*
<b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 88%* Up to 33%*

**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 5% and pays Southern Cross Financial Planning Pty Ltd 95%. John receives a salary and as a director/shareholder of Southern Cross Financial Planning Pty Ltd is entitled to a Director's drawing and/or dividend if and when paid.**

## Fee Examples:

### Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$2,000, of which \$100 is retained by Lifespan, \$1,900 is paid to Southern Cross Financial Planning Pty Ltd. If you invest \$100,000 the Portfolio Implementation fee could be \$2,000, of which \$100 is retained by Lifespan, \$1,900 is paid to Southern Cross Financial Planning Pty Ltd.

If you maintained the investment and assuming the balance of the investment remains at \$100,000, the Ongoing Review Program fee could be \$3,300 per annum, of which \$165 is retained by Lifespan, \$3,135 is paid to Southern Cross Financial Planning Pty Ltd.

### Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$1,500, of which \$75 is retained by Lifespan, \$1,425 is paid to Southern Cross Financial Planning Pty Ltd. Should you proceed with the advice, then the SoA fee will be waived. 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 88%, the upfront payment to Lifespan would be \$1,320, of which \$66 is retained by Lifespan, \$1,254 is paid to Southern Cross Financial Planning 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 \$16 is retained by Lifespan, \$314 is paid to Southern Cross Financial Planning Pty Ltd. Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$25 is retained by Lifespan, \$470 is paid to Southern Cross Financial Planning 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.