

# ADVISER PROFILE

Information about your Lifespan Adviser

**This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 1 January 2019 and they should be read together. It states specific Adviser information and may assist you in making an informed decision.**

<p><b>Panacea Wealth Management Pty Ltd</b> is a Corporate Authorised Representative (ASIC No: 1265047) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)</p> <p><b>Arunava Chaudhuri</b> is an Authorised representative (ASIC No:1240015) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).</p>	<p>7 Eden park Drive          Macquarie Park NSW 2113          Mobile: 0478183658          Email: <a href="mailto:arunavac@panaceawealthmanagement.com.au">arunavac@panaceawealthmanagement.com.au</a></p>
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### Your Adviser

Arunava Chaudhuri is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a director of Panacea Wealth Management, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.

### Your Adviser's Authorisations

Arunava Chaudhuri 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
- Superannuation
- Self-Managed Superfund
- Retirement Planning

Arunava Chaudhuri is registered with the Tax Practitioners Board.

This means that Arunava Chaudhuri can assist you in meeting your financial planning needs and objectives in these areas, which include personal insurances, saving and investments, SMSF and all other superannuation, retirement planning strategies and tax (financial) advice.

### Other Services

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

### Cost of Advisory Services

An initial meeting to discuss your financial circumstances and a strategy discussion meeting before proceeding with the advice are **free of charges**. At these two meetings **Arunava** will establish how he can assist you and gather the information required to prepare a financial plan.

**Arunava** 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 or as invoiced. A fee for portfolio preparation or, if investment recommendations are not implemented, may also be charged. Ongoing advice that includes portfolio reviews may be 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.

<p><b>Strategy, Research and Preparation of Statement of Advice (SOA)</b> - (depending on complexity)</p>	<p><b>\$1,000 - \$5,000</b></p>
<p><b>Adviser Time input –</b></p> <p>➤ <b>Implementation</b></p>	<p><b>\$1,500 - \$3,000</b></p>

<p><b>Annual Portfolio Management &amp; Review and Ongoing Monitoring and Review</b> Annual Review Service - *subject to minimum charge of \$2,000 (It can be changed with market changes but will be discussed first)</p>	<p><b>\$2,500 - \$4,000</b></p>
<p><b>Insurance</b> Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider</p>	<p>Up to 77%* Up to 33%*</p>

**All fees include 10% GST.**

**All fees are payable to Lifespan. Lifespan retains 8% and pays Panacea Wealth Management 92%. Arunava Chaudhuri receives a salary and as a director/shareholder of Panacea Wealth Management is entitled to a Director's drawing and/or dividend if and when paid.**

**Example for Investment Products**

If you receive advice regarding an investment of \$300,000 the SOA fee could be \$3,000, of which \$240 is retained by Lifespan, \$2,760 is paid to Panacea Wealth Management. If you invest \$300,000 the establishment fee will be \$2,750, of which \$220 is retained by Lifespan, \$2,530 is paid to Panacea Wealth Management. If you maintained the investment and assuming the balance of the investment increases to \$350,000, the annual portfolio management & review fee will be \$3,000 per annum, of which \$240 is retained by Lifespan, \$2,760 is paid to Panacea Wealth Management.

**Example for Risk Products**

If you receive advice regarding insurance, the SOA fee could be \$3,000 of which \$240 is retained by Lifespan \$2760 is paid to Panacea Wealth Management. **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 \$3,000, assuming the highest commission for the Upfront Option is selected at 77%, the upfront payment to Lifespan would be \$2,310, of which \$184.80 is retained by Lifespan, \$2,125.20 is paid To Panacea Wealth Management. The maximum ongoing commission for the Upfront Option is currently 22% per annum which could result in a payment of \$660 per annum for as long as the policy remains in force, of which \$52.80 is retained by Lifespan, \$607.20 is paid to Panacea Wealth Management. Where a level commission option is selected, it could be

as much as 33%, or \$990, of which \$79.20 is retained by Lifespan, \$910.80 is paid to Panacea Wealth Management.

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**

**Arunava** 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.