

ADVISER PROFILE

Information about your Lifespan Adviser

This Adviser Profile is issued by Lifespan Financial Planning Pty Ltd (Lifespan), which holds Australian Financial Service Licence number 229892. This Adviser Profile forms part of the Lifespan Financial Services Guide (FSG) dated 21 April 2023. These documents should be read together. This document contains information regarding the Adviser listed below and is designed to help you to make an informed decision about the financial advice provided to you by the Adviser.

Lifespan has authorised its authorised representatives to provide this document to you.

Whitelight Financial Services Pty Ltd is a Corporate Authorised Representative (ASIC No. 1239313) of Lifespan Financial Planning Pty Ltd (AFSL: 229892) Tim Cotton is an Authorised representative (ASIC No. 409460) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).	Office: Suite 1, 4 Ponderosa Pde Warriewood NSW 2102 Mobile: 0435 113 900 Email: tim@whitelightfs.com.au
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Your Adviser

Tim Cotton is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a Director of Whitelight Financial Services Pty Ltd, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.

Your Adviser's Authorisations

Tim 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
- Margin Lending
- Tax (financial) advice services

This means that Tim 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 services.

Your Adviser's Experience

Tim completed a Bachelor of Commerce from The University of New South Wales in 2007, majoring in Finance and Accounting. Tim also completed an Advanced Diploma of Financial Services (Financial Planning) at Kaplan Professional in 2012. Tim is a Justice of the Peace (NSW). Tim has completed additional qualifications to provide advice in the areas of Aged Care strategic advice, direct equities, margin lending and Self-Managed Super Funds.

Tim initially trained as an accountant and worked for a large global Chartered Accounting firm, Ernst & Young, in Sydney CBD. In 2009 Tim commenced a role within a Sydney based boutique financial planning business and then became authorised as a financial adviser in 2011. Whilst in this role, Tim gained valuable experience advising hundreds of clients on a wide variety of financial planning issues.

In January 2016 Whitelight Financial Services Pty Ltd commenced with Tim as the Director and Principal Adviser. Tim has been providing valuable advice to a diverse range of clients in various stages of their lives. Whether you're looking for valuable planning, advice and coaching, or a long term partner to guide your financial decisions, Tim is here to help.

Cost of Advisory Services

An initial meeting to discuss your financial circumstances is free of charge, unless stated otherwise. At this meeting Tim will establish how he can assist you and gather the information required to prepare a financial plan. Tim will then 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 insurance product issuers or as invoiced. If the advice is not implemented, a fee may still be charged.

Ongoing advice that includes portfolio and/or strategic 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 Statement of Advice (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.

Where you do not wish to participate in an ongoing fee for advice arrangement but require advice on an ad hoc basis, an hourly rate of between \$165 and \$330 will apply. This hourly rate will also apply to other projects that may need to be completed from time to time. This will be agreed upon prior to commencing work.

Preparation of Statement of Advice (SoA) (depending on complexity)	\$0 to \$6,600
Implementation of Advice (depending on complexity)	\$0 to \$3,300
Ongoing Fee for Advice Ongoing advice packages will be tailored to meet your individual circumstances and strategy. The ongoing fee is based on the complexity of ongoing advice and the frequency and extent of services to be provided. This fee may be a fixed dollar fee or may be based on the size of your portfolio (% fee)*. This will be agreed upon with your adviser. *subject to minimum charge of \$550 Ongoing Monitoring and Review	\$550 - \$20,000 p.a. if fixed dollar fee for service. OR 0.5% p.a. – 1.1% p.a. of funds under management
Insurance Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider	Up to 66%* Up to 33%*

All fees include 10% GST.

All fees are payable to Lifespan. Lifespan retains 9% and pays Whitelight Financial Services Pty Ltd 91%. Tim receives a salary and as a director/ shareholder of Whitelight Financial Services 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 \$500,000, the SoA and implementation fee could be \$2,200, of which \$198 is retained by Lifespan, and \$2,002 is paid to Whitelight Financial Services Pty Ltd. If you maintained the investment and assuming the balance of the investment remains at \$500,000, the annual fee for advice service package could be \$2,200 per annum, of which \$198 is retained by Lifespan, and \$2,002 is paid to Whitelight Financial Services Pty Ltd.

Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$550 of which \$49.50 is retained by Lifespan, and \$500.50 is paid to Whitelight Financial Services Pty Ltd. Should you proceed with the advice, then the SoA fee may 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 \$1,000, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Lifespan would be \$660, of which \$59.40 is retained by Lifespan, and \$600.60 is paid to Whitelight Financial Services Pty Ltd. The maximum ongoing commission for the Upfront Option is currently 22% per annum which could result in a payment of \$220 per annum for as long as the policy remains in force, of which \$19.80 is retained by Lifespan, and \$200.20 is paid to Whitelight Financial Services Pty Ltd. Where a level commission option is selected, it could be as much as 33%, or \$330, of which \$29.70 is retained by Lifespan, and \$300.30 is paid to Whitelight Financial Services 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.