

20 October 2021

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 1 July 2021. 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.

MILLER WEALTH GROUP Pty Ltd

is a Corporate Authorised Representative (ASIC No 1293411) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

12 / 28 Industrial Place Breakwater VIC 3219

Tel: 03 4250 8001

Email: admin@millerwealthgroup.com.au

Clinton Miller is an Authorised Representative (ASIC No 1244765) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).

YOUR ADVISER

Clinton Miller is a Financial Adviser, Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan), and Director of Miller Wealth Group (a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd).

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.

YOUR ADVISER'S AUTHORISATIONS

Clinton 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 (excluding Self Managed Superannuation Fund)

This means that Clinton 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 and retirement planning strategies.

YOUR ADVISER'S EXPERIENCE

Clinton completed his secondary schooling in 2003 and then commenced at Kaplan university in 2015. He is currently completing a Graduate Diploma of Financial Planning at Deakin University.

Clinton initially trained as an insurance broker and worked for a large firm in Melbourne CBD. In 2018 Clinton joined Save U as an insurance specialist in a boutique insurance advice business. Whilst in this role, Clinton gained valuable experience advising hundreds of clients on a wide variety of financial planning issues. Clinton remained at Save U until Feb 2018 when he left to start Miller Wealth Group.

COST OF ADVISORY SERVICES

Miller Wealth Group charges fees for initial advice, ongoing services, initial insurance policy fees, and ongoing premium fees. These are calculated as follows:

- Initial advice: \$1,760 to \$4,400 (4.4% of your initial account balance, capped at \$4,400)
- Ongoing service: 1.65% of your account balance (calculated yearly, paid monthly)
- Insurance policy: 66% (maximum) of the premium
- Ongoing premium: 33%

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

Clinton 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 the funds under advice or from the brokerage paid by the insurance product Issuers. A fee for portfolio preparation 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.

Preparation of Statement of Advice (SoA) (depending on complexity)	\$1,760 to \$4,400
Annual Portfolio Management & Review Annual Review Service *subject to minimum charge of \$550	1.65%
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 3% and pays Miller Wealth Group 97%. Clinton receives a salary as a director of Miller Wealth Group and 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 \$4,400, of which \$132 is retained by Lifespan and \$4,268 is paid to Miller Wealth Group. If you maintain the investment and assuming the balance of the investment remains at \$100,000, the annual portfolio management & review fee will be \$1,650 per annum, of which \$49.50 is retained by Lifespan, \$1600.50 is paid to Miller Wealth Group.

Example for Risk Products

If you receive advice regarding insurance, the SoA fee could be \$1,500 of which \$45 is retained by Lifespan and \$1,455 is paid to Miller Wealth Group. Should you proceed with the advice, then the SoA fee will 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 \$1,500, assuming the highest commission for the Upfront Option is selected at 66%, the upfront payment to Lifespan would be \$990, of which \$29.70 is retained by Lifespan, \$960.30 is paid to Miller Wealth Group. 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 \$9.90 is retained by Lifespan, \$320.10 is paid to Miller Wealth Group. Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$14.85 is retained by Lifespan, \$480.15 is paid to Miller Wealth Group.

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

We may pay the person or company who assisted in providing you services or gathering information to help in the development of your financial plan a fee or commission in relation to that work. If any other party receives a fee or commission, we will disclose this fully in the Statement of Advice.



Your Partner In Financial Planning