

## ADVISER PROFILE

6<sup>th</sup> November 2018

<p><b>McCabe Financial Pty Ltd</b> is a Corporate Authorised Representative (ASIC No. 1259474) of Lifespan Financial Planning Pty Ltd (AFSL 229892)</p>	<p><b>Contact details</b> <b>McCabe Financial Pty Ltd</b> · ABN 36 621 899 394 6 Greenfield Place Forster NSW 2428</p>
<p><b>Tim McCabe</b> is an Authorised Representative (ASIC No. 1238968) of Lifespan Financial Planning Pty Ltd (AFSL 229892).</p>	<p><b>Direct: 0417 715 990</b> Email: tim@mccabefinancial.com.au</p>

*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

Timothy (Tim) McCabe is a Senior Financial Adviser and Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and a Director of McCabe Financial Pty Ltd (McCabe Financial), a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd. Lifespan is a privately owned and operated holder of an Australian Financial Services Licence (AFSL).

### 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
  - Investment life insurance products
  - Life risk insurance products
- Managed Investment Schemes
- Retirement Savings Account Products
- Securities
- Superannuation

Both McCabe Financial Pty Ltd (25922628) and Tim McCabe (25863113) are registered Tax (Financial) Advisors with the Tax Practitioners Board of Australia.

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 products as well as superannuation, estate planning and retirement planning strategies.

### Your Adviser's Experience

Tim completed his secondary schooling in 1992 and went on to study Business before joining the NSW Police Force in 1995. After a distinguished career spanning 14 years Tim was awarded the NSW Police Medal and then the National Police Service Medal both for diligent and ethical service. He then entered the corporate world spending 7 years as the Managing Director of an award

winning childcare company. Tim specialised in corporate finance, HR, compliance, risk management and business planning.

With 20+ years of investment experience and a strong business background, Tim went on to complete a Masters of Financial Planning initially working with a boutique financial planning firm specialising in Self-Managed Superannuation (SMSF), Investments and Risk Insurance.

In 2017 he started his own firm McCabe Financial Pty Ltd and in July 2018 became an authorised representative of Lifespan Financial Planning Pty Ltd.

### Cost of Advisory Services

Our main objective is to keep our service standards high and our fees low. Our fees always represent fair value based on the work to be undertaken. We aim to be transparent and provide full disclosure so that clients don't get any nasty 'fee surprises'.

An initial meeting to discuss your financial circumstances is free of charge. At this meeting, Tim will establish a 'scope of work' outlining how he can assist you. He will gather the required information to complete the work outlined.

If you choose to proceed beyond the initial meeting, Tim may prepare a 'Statement of Advice' (SoA) also known as a 'Financial Plan'. The fees associated with the preparation of the SoA are determined by the amount of work required and the complexity of your circumstances. Rest assured, Tim will clearly outline and confirm your acceptance of any fees before any work is commenced.

All other fees are fully disclosed in the Statement of Advice and Product Disclosure Statement prior to any charges being incurred.

### Statement of Advice (SoA) fees



SoA fees vary depending on the amount of work involved and the complexity of the advice being provided. SoA fees can range from \$990 to \$4,400 and include the cost of implementing the advice. The exact cost will be confirmed with you before work is commenced. In some cases, these fees can be paid from your superannuation fund. In other cases, the SoA fee can be offset through our commission rebate initiative (see below).

### Insurance commissions

Insurance companies often pay commissions to financial advisors. It is important to understand that commissions are paid by the insurance company and **not** the client. Commission rates can include up-front and/or ongoing commissions. Generally, insurers pay the same rate of commission to avoid certain insurers being preferred over others, simply based on their commissions. This helps to protect the interests of clients.

Commission paid to us are generally as follows;

- Up front commissions Up to 88%
- Ongoing commission Up to 30%

All commissions are clearly outlined in an SoA before being paid to advisors.

All commission payments have what is called a 'responsibility period' imposed by the risk product provider. 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. McCabe Financial would be required to return the commission payments to Lifespan. McCabe Financial would then seek to recover the commission payments from the client.

### Investment portfolio management fees

McCabe Financial does not receive any volume based incentives or payments. Ongoing investment management is generally included in a client's Ongoing Service Agreement (OSA) fees. In the event that we receive a payment from an investment product provider (eg. IOOF, Asgard) the payment will be passed on to the client in full.

### Ongoing Service Agreement (OSA) Fees

Clients often elect to receive ongoing financial advice, in addition to the advice provided in their initial SoA. This service can provide comfort to clients who may wish to ask questions or seek advice throughout the year (Eg. a client may wish to discuss a property purchase or talk about social security or pension options.) OSAs also include valuable benefits such as annual or bi-annual reviews, product and investment updates, newsletters and notifications when changes may affect a client's situation (Eg. Changes to legislation, Superannuation, taxation etc).

OSA fees generally range from \$990 to \$4,400 and are based on the complexity of advice being provided and the work involved in servicing the client's ongoing needs. All OSA fees are clearly outlined before any costs are incurred.

### All fees include GST.

All Fees are payable to Lifespan. Lifespan pays 100% to McCabe Financial Pty Ltd. Tim McCabe receives a salary as an employee of McCabe Financial Pty Ltd. As a director and shareholder of McCabe Financial Pty Ltd Tim McCabe may also be entitled to Director's drawings and/or dividends if and when paid.

### Example for Risk Products

You receive advice which results in an SoA fee of \$1,350. This amount must be paid to Lifespan Financial Planning. As a result of the advice, you choose to purchase life insurances to the value of \$1,200pa which you pay to the life insurance company. The life insurance company pays \$360 to Lifespan Financial Planning. Lifespan Financial Planning then passes the \$1,350 (your SoA fee) and \$360 (up-front commission) to McCabe Financial Pty Ltd.

