



Accredited by  Lifespan

10th July 2024

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 08 December 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.

Jan Financial Solutions Pty Ltd Trading as Big Oak Financial Services

is a Corporate Authorised Representative (ASIC No.1305689) of Lifespan Financial Planning Pty Ltd (AFSL: 229892)

Yin Chin (Janice) Choo is an Authorised Representative (ASIC No. 404962) of Lifespan Financial Planning Pty Ltd (AFSL: 229892).

Suite 762, Waterman Chadstone, UL40, Level 2,
1341 Dandenong Road , Chadstone, Victoria 3148

Mobile: **0413269751**

Email: janice@big oakfinancial.com.au

Your Adviser

Yin Chin (Janice) Choo is a Financial Adviser, an Authorised Representative of Lifespan Financial Planning Pty Ltd (Lifespan) and Director of Big Oak Financial Services, a Corporate Authorised Representative of Lifespan Financial Planning Pty Ltd.



Your Adviser's Authorisations

Janice 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)
- Tax (financial) advice services

This means that Janice 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.

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

Your Adviser's Experience

About Janice

Janice is not your ordinary financial advisor. With over 17 years of dedicated service in the financial industry, she has honed her expertise through diverse roles and experiences. Her journey began in the world of accounting firms and banks, where she spent five years mastering the intricacies of numbers and finances. It was during this time that Janice discovered her true calling - the realm of wealth planning.

From Superfund Accounting to Financial Planning

Janice embarked on her career as a superannuation fund accountant, laying the foundation for her passion in wealth management. Her insatiable curiosity and innate talent led her to become a financial planner, where she has spent approximately 12 years advising clients on a multitude of financial facets. She specializes in investments, superannuation, retirement incomes, estate planning, and personal insurances.

Janice's purpose in life is to help individuals and families achieve their desired financial goals. She finds immense satisfaction in guiding people through life's various stages, ensuring they stay on track with personally tailored strategies that adapt to changing needs.

Expertise in Financial Foundations

Janice's extensive background in finance, coupled with her risk management acumen, wealth creation prowess, and in-depth knowledge of education funds, estate planning, and retirement planning, serve as a rock-solid foundation for her role as a Financial Planner.

Credentials and Associations

Janice is a proud member of the Financial Advice Association Australia (FAAA), a testament to her commitment to professional excellence. Her educational journey includes a Bachelor of Business (Accounting) and a Bachelor of Computing from Monash University. She also holds a Diploma of Financial Planning and Cert IV in Finance and Mortgage Brokering, showcasing her dedication to continuous learning.

Life Beyond Finance

Janice cherishes quality time with her daughter and her extended family plus friends. In her spare moments, she finds serenity in yoga and excitement on the tennis court. Janice's passion for community shines through her volunteer work, where she dedicates her weekends to teaching kids in her local neighbourhood.

Let Janice Be Your Financial Compass

With Janice as your financial advisor, you're not just getting expert guidance; you're gaining a compassionate partner in your financial journey. Together, you'll navigate the complexities of finance, turning dreams into achievable goals. Janice is more than an advisor; she's your advocate for financial success and your trusted friend.

Cost of Advisory Services

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

Janice will discuss the fee basis with you and agree on the method of charging prior to any advice is provided or cost incurred. Also, fees are fully disclosed in the Statement of Advice and Product Disclosure Statements.

Payment can be collected through a platform, by direct debit or invoiced. A fee for the preparation of the Statement of Advice will be charged even if the recommendation is not implemented. For insurance, the commission may be paid by the insurance provider. Further advice that includes portfolio reviews may be charged on a percentage fee basis which varies according to the portfolio amount, or as a fixed dollar amount depending on the complexity and structure, as agreed with your adviser.

Fee Schedule

Preparation of Statement of Advice (SoA) (depending on complexity)	\$1,650 to \$16,500
Implementation Fee (depending on complexity and portfolio size) *Total financial plan construction including research and implementation including SOA – the minimum fee charged is \$3,300	\$1,650 to \$16,500
Annual Portfolio Management and Review(s) Percentage fee basis (According to portfolio amount) *Minimum fee charged is \$2,750 Or Fixed Fee	Up to 1%p.a. \$2,750 p.a.to \$27,500p.a.
Hourly rate	\$330
Insurance Upfront commission Ongoing commission *% based on amount of premium and is paid by the insurance provider Insurance only - \$3,300** **This will only apply if the initial insurance commission is less than \$3,300. The difference between the initial insurance commission and \$3,300 will be invoiced. For example, if the initial commission is \$2,200, the client will be invoiced \$1,100.	Up to 66%* Up to 33%*

All fees include 10% GST.

**All fees are payable to Lifespan. Lifespan retains 12% and pays Big Oak Financial Services Trust 88%.
Janice receives salary and as a director/shareholder of Representative is entitled to a director's drawing and/or dividend when paid.**

Example for Investment Products

If you receive advice regarding an investment of \$100,000, the SoA fee could be \$1,650, of which \$198 is retained by Lifespan, \$1,452 is paid to Big Oak Financial Services. If you invest \$100,000 the implementation fee will be \$1,650, of which \$198 is retained by Lifespan, \$1,452 is paid Big Oak Financial Services. If you maintained the investment and assuming the balance of the investment remains at \$100,000, the annual review fee will be \$2,750 per annum, of which \$330 is retained by Lifespan, \$2,420 is paid to Big Oak Financial Services.

Example for Risk Products

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 commission to Lifespan would be \$990, plus \$2,310 would be invoiced. From the total of \$3,300, \$396 is retained by Lifespan, \$2,904 is paid to Big Oak Financial Services.

The maximum ongoing commission for the Upfront Option is currently 22% per annum which could result in payment of \$330 per annum for as long as the policy remains in force, of which \$39.60 is retained by Lifespan, \$290.40 is paid to Big Oak Financial Services. Where a level commission option is selected, it could be as much as 33%, or \$495, of which \$59.40 is retained by Lifespan, \$435.60 is paid to Big Oak Financial Services.

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

Big Oak Financial Services may pay the person who referred you to us a fee in relation to that referral which will be detailed in the SoA. Should we refer you to another provider, we may receive a fee for the referral.