

# Representative Profile

**This document forms part of the Financial Services and Credit Guide and is designed to clarify who we are, what we do, and aims to help you decide whether to use our services.**

## Who we are

Your adviser is a representative of GWM Adviser Services Limited trading as MLC Financial Planning.

Daniel William (Dan) Smith  
Authorised Representative No.295933

He offers his services on behalf of GWM Adviser Services Limited trading as MLC Financial Planning.

The Financial Services that Dan Smith offers are provided by Dancin Pty Ltd 118 191 898 as trustee for The D&C Smith Family Trust 71531338371 trading as Plan 2 Prosper Authorised Representative No. 300272

Dan Smith is a trusted confidant and Financial Planner for many families based in Rockhampton & the Capricorn Coast. He has clients in various locations throughout Australia but predominately in Central Queensland and specifically the geographic area encompassed by the Rockhampton Regional Council.

Dan Smith look's forward to showing people what's possible by sharing ideas, telling stories, and putting stakes in the ground, which can inspire people to take action. He trusts his advocacy can start people on journeys down new long and fruitful paths — and expect that for more than a few those paths may include working with Plan 2 Prosper.

Dan Smith is self employed through Plan 2 Prosper. Being self employed is a pleasure and a curse all at the same time, but from this Dan Smith has had the capacity to choose to actively participate in a number of endeavours within our community.

Dan Smith believes that anything that we can do as a community to help reduce the physical, emotional and financial stress on families is truly a noble purpose ... if

some fun can be had along the way, that's even better.

With the continued support of his wife (Cindy) and young family, he plans to continue to provide a casual, family friendly environment where people feel comfortable enough to explore and discuss their financial and lifestyle goals; and ways in which those goals can be funded.

It is likely that you regularly come across people who would value the services offered by Plan 2 Prosper. A good client for Plan 2 Prosper has everything to do with attitude, rather than wealth.

Dan and Cindy enjoy working with people who enjoy working with them. If someone has a responsible attitude towards life in general, and is genuinely interested in learning about how money works, and putting measures in place to develop or maintain financial independence – then that's a good client.

They don't need to have a heap of money or have just inherited a fortune; they just need to recognise that financial health takes planning and regular maintenance, and that when unexpected events or tragedies occur there is always a light at the end of the tunnel. Sometimes that light is hard to see and that's where the value of a trusted adviser and mentors within the community really comes to the forefront.

MLC Financial Planning has authorised Dan Smith and Plan 2 Prosper to provide you with this Financial Services and Credit Guide.

## What we do

Dan Smith and Plan 2 Prosper are authorised by MLC Financial Planning to provide financial advice in relation to:

- Wealth Accumulation
- Income & Asset Protection
- Tax Strategies
- Superannuation
- Retirement & Redundancy Planning
- Estate Planning
- Government Benefits
- Debt Management
- Credit Assistance

Dan Smith and Plan 2 Prosper are authorised by MLC Financial Planning to provide advice and deal in the following financial products:

- Basic Deposit Products
- Non-basic Deposit Products
- Non-cash Payment Facilities
- Derivatives
- Government Debentures, Stocks or Bonds
- Life Products – Investment Life Insurance
- Life Products – Life Risk Insurance
- Managed Investment Schemes, including Investor Directed Portfolio Services (IDPS)
- Superannuation
- Retirement Savings Accounts
- Securities
- Standard Margin Lending Facilities

Dan Smith and Plan 2 Prosper are limited to the product range of an approved panel of risk insurance providers for Life Risk Insurance Product recommendations.

Dan Smith and Plan 2 Prosper are not authorised by MLC Financial Planning to provide financial product advice in the following financial products:

- General Insurance Products

## Contact us

For more information on anything you have read in this document or if there is anything else we can help you with, please contact Dan Smith or Plan 2 Prosper at:

Ph: 07 49265 570  
Fax: 07 49265 571  
Email: [admin@plan2prosper.com.au](mailto:admin@plan2prosper.com.au)  
Web: [www.plan2prosper.com.au](http://www.plan2prosper.com.au)

Site:  
5 Orana Place, Kawana, North Rockhampton.

Postal:  
PO Box 3431,  
Red Hill Rockhampton, QLD 4701



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## How we charge for our services

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<b>Initial consultation</b>	Is at our expense and without any obligations when conducted at our office.  The initial consultation generally consists of two components, Building Rapport and Asking Questions. <u>Objective of Building Rapport:</u> <ul style="list-style-type: none"><li>• To create a comfortable communication experience for both parties;</li><li>• To establish a degree of mutual purpose and respect;</li><li>• To provide the momentum to discuss business potential</li></ul> <u>Objective of Asking Questions:</u> To help the adviser and the client to clearly identify and clarify client wants, needs and expectations.
<b>Provision of Client Focused Advice</b>  Statement of Advice (SoA)	If the initial consultation establishes that Plan 2 Prosper can truly add value, the next step is to formalise the provision of client focused advice. Any such advice is required by law to be embodied in a written document called a Statement of Advice (SoA).  Our objective in drafting a Statement of Advice is: <ul style="list-style-type: none"><li>• To present client focused advice and wealth management solutions in a way that shows specific and tailored value for each client.</li></ul> The fee offered will be dependent on the advice required and the complexity of your situation. The total fee and service retainer required will be detailed in a written quotation document. You will be required to organise prior payment of the upfront service retainer (Minimum \$300) and acknowledgement of the quotation document prior to commencement of additional work. <u>The total fee for this Statement of Advice can range from \$500 to \$5500 GST inc.</u>  The fee and service retainer associated with the provision of Client Focused Advice may be paid via money order, credit card, debit card, cheque or collected from any upfront product commissions. Please note that credit card and direct debit payments will result in an additional administration fee of \$2 per transaction set up, \$1 per transaction plus a merchant fee of 0.86% for credit card transactions.
<b>Implementation of Wealth Management Solutions</b>	Implementing recommendations for wealth management solutions can be a complex and time-consuming aspect of our business. Following the presentation of the Statement of Advice our objective is: <ul style="list-style-type: none"><li>• to gain confirmation to take the appropriate actions to commence or continue the business relationship</li></ul> After careful consideration of the total complexity of the tailored solution recommended any implementation fee will be documented in the Statement of Advice provided to you. Plan 2 Prosper can receive payment for the Wealth Management Solutions provided to you through implementation or entry fees or commission paid to us by the various solution providers. Alternatively, this fee may also be paid via money order, credit card, debit card or cheque. If you elect to pay a fee for service to implement any wealth management solutions commission issued by the product provider to us will be rebated back to you. Collection methodology, fees and commissions will be disclosed and confirmed prior to commencement of any implementation activities (where possible and practical).

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## Ongoing Service Package – Wealth and Lifestyle Review

If you elect to pay a fee for the ongoing review of your financial planning strategy, the ongoing service fee is based on the complexity of ongoing advice and the services provided.

Agreements are particularly critical in relationships as sensitive and potentially intimate as those involving financial affairs. Accordingly, it is necessary and appropriate for all of us to clearly understand the nature of our mutual commitments. That is the purpose of the client and the adviser jointly entering into an engagement agreement for our ongoing service package. Collection methodology for any proposed ongoing service fees can be discussed at the time of implementing initial advice and relevant product solutions.

Our objective in offering an ongoing service package is to create an ongoing experience that encourages clients

- To adopt a preferred adviser and solution provider relationship and;
- To recommend and refer other like minded clients to Plan 2 Prosper

Advice which is supplementary in scope and nature to the original SoA generated is included as part of this ongoing service fee. For service and advice required outside the scope of original engagement, we will offer a new SoA quotation for the work to be undertaken.

Unless you have agreed to a fee for advice arrangement we will receive commission for our initial and ongoing services to you. Commissions are paid to us by the product provider and are not a direct cost to you

- **commission on investment products** – including margin loans: The relevant product issuer will pay initial upfront commission between 0% and 5.5% and ongoing commission between 0% and 0.88% of the value of your investments (including margin loans) for as long as you hold the product.
- **commission on life insurance products:** The relevant insurer will pay initial commission between 0% and 130% and ongoing commission between 0% and 33% of the annual premium for as long as you hold the product.
- **commission on credit contracts:** Unless you have agreed to a fee for advice arrangement we will receive commission for our initial and ongoing services to you. The relevant credit provider will pay initial commission between 0% and 0.75% and ongoing commission between 0% and 0.5% of the value of your loan for as long as you hold the product.

Where ongoing commission for products cannot be rebated by product suppliers, we will also receive ongoing service commission which will be disclosed to you and considered part payment of the fee required to review your wealth management solution.

Collection methodology will be confirmed and total fees disclosed prior to commencement of any ongoing service arrangement.

The ongoing service fee may be collected monthly through the product issuer or paid directly by you via credit card, direct debit or cheque.

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## Consulting or Ad hoc advice

Where you do not wish to participate in an ongoing service fee arrangement but require ongoing advice on an ad hoc basis, an hourly fee will be quoted. For any other service not specified above (for example: general advice to member group, presentation, workshop, consulting) we will offer a quote itemising Adviser and Admin time required. Time charged at:

- \$275 per Adviser hour
- \$80 per Admin hour

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### Notes:

All commissions and fees are inclusive of GST.

Fees could be greater than those disclosed above in complex cases. In these instances, we will inform you of the exact fee payable promptly in writing.



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## Benefits we may receive

We have detailed below how certain product purchases may benefit our business.

### **Business Equity Valuation (BEV)**

In the event of our death or permanent disablement, or if we were to leave the financial planning industry, MLC Financial Planning provides a buyer of last resort option called BEV. This helps manage the transition of ownership to ensure you continue to receive advice.

The value of a sale under BEV is based on a multiple of ongoing revenue received by the business on an annual basis. The multiple can range from 2.5 to 4 depending on the proportion of the ongoing revenue that comes from clients who hold MLC group financial products.

Here are some examples to help you understand the potential benefit to us of our clients holding MLC group product:

- If the ongoing revenue of the business was \$100,000 and 50% of our clients held MLC group products, the sale value for the financial planning business would be between \$250,000 and \$350,000;
- If the ongoing revenue of the business was \$100,000 and 85% of our clients held MLC group products, the sale value for the financial planning business would be up to \$400,000;

Importantly, BEV is subject to us meeting certain compliance requirements and standards.

