



Adviser Profile

The iPraxis Pty Ltd AFSL 329337 (iPraxis) Financial Services Guide (FSG), together with this Adviser Profile forms the full iPraxis FSG.

This document must be read in conjunction with the iPraxis FSG Version 3.1 | 1 February 2019.

Andrew Cochrane -
Australian Financial Services
Representative No. 233018

- I am a Sub-Authorised Representative and Director of AAA Plus Super Pty Ltd ("the Practice") which is a Corporate Authorised Representative (No.463544) of iPraxis.
- I have worked in the financial services industry since 1981 and became a Sub-Authorised Representative of iPraxis on 9th August 2018.
- I am also a Member of the Association of Financial Advisers (AFA) and Financial Planning Association of Australia (FPA).
- **I will make massive improvements in your financial position – and your life!**

Your Best Interests

I will act in your best interests at all times and I am bound by the law to put your interests ahead of my own. I am committed to providing you with quality financial advice and a wide choice of products and/or services to suit your individual circumstances.

Are you authorised to provide financial services and products?

I am authorised by iPraxis to advise you on the following financial services and products:

- Income Replacement Protection Programs
- Key Person and Business Buy-Sell Income and Capital Replacement
- Superannuation & Retirement Planning
- Managed Investments – including Listed Investment Companies (LICs), Exchange Traded Funds (ETFs) and Australian Real Estate Investment Trust (AREITs)
- Business Succession and Generational Wealth Transfer strategies
- Self-Managed, Employer and Personal Superannuation
- Direct Shares/Securities
- Margin loans

Are there any services you are not authorised by iPraxis to provide?

I am not authorised to provide financial advice or services in the following areas:

- General Insurance
- Finance and borrowing to invest
- Legal – including Wills and Powers of Attorney

Please ask me if you would like a referral to one of my colleagues for these services.

What are your educational qualifications and experience?

I have:

- Been in practice either as a sole principal or senior partner/AFS Unrestricted Dealer's Licence Holder and financial advisor since 1981;
- Jointly built a financial advice business from nothing, to total investor Funds and Business Assets Under Advice of more than \$150 million for over 700 family groups;
- Facilitated tens of millions of dollars in Income Replacement Protection programs and personally provided assistance and support to grieving families over the dozens of claims made for death and serious illness/incapacity;
- Recruited and jointly mentored as many as 7 Financial Advisors at the one time;

- Provided ongoing guidance and advice in all areas of Superannuation, Personal Risk insurance and Income Replacement Protection, Investment Strategies, Self-Managed Superannuation, Centrelink/Aged Care; and,
- Estate/Business Succession Planning as well as cash flow mentoring.

I hold the following qualifications:

- Senior Associate of the Financial Planning Association of Australia – 'AFP'
- Advanced Diploma of Financial Services (Financial Planning) – 'Adv.Dip.FS (FP)'
- Fellow Chartered Financial Practitioner – 'FChFP'
- Registered Tax (Financial) Adviser No.24848568
- Accredited Corporate Planning Adviser
- Accredited to advise on Margin Lending and Geared Investments

What remuneration, fees, commissions and other benefits do you charge or receive?

The cost of providing a financial advice service to you including initial consultation, strategy development, product considerations and a Statement of Advice including implementation of that advice will depend upon the nature and complexity of the advice and or service provided.

Fees for my advice and services may be based on either a fee for service arrangement, commission or a combination of both. The relationship between iPraxis and the Practice is arranged through a flat fee agreement. This agreement stipulates that 93% of remuneration is paid to the Practice. Therefore iPraxis will retain 7% and the Practice will receive 93% - after the additional flat monthly licence fee of \$962.53 and data management/compliance costs of an estimated \$1,400 per month.

In summary, total licence, data management and compliance costs equate to \$3,200 per month. Research costs are additional to the Practice. I have a management/fee sharing arrangement with the Practice and I will retain 50% of all fees received by the Practice – after all staffing and office costs.

If I charge a fee for service, this can range between \$330 and \$16,500 (including GST). My hourly rate is \$330 (incl.GST).

I may charge an adviser service fee based on a percentage of funds invested and/or an agreed ongoing service fee. I may receive a commission in relation to arrangements entered into prior to 1 July 2013 and or amounts invested in relation to those arrangements before 30 June 2014. The range of commissions paid from initial fees in respect of

investment is 0% to 5%. The range of commissions paid from ongoing fees in respect of investment is 0% to 5%.

If I receive an initial commission for Personal Risk insurance and Income Replacement Protection products I am able to receive 0% to 60% on the first year's premium. If I receive ongoing commission for insurance products I am able to receive 0% to 35% on the following years' premiums. This is not applicable where insurance is placed as a Group Risk policy inside superannuation or where the policy is for the benefit of the member of a default fund.

The following examples illustrate how the fees and commissions are calculated:

- When a flat Statement of Advice fee of \$2,200 is charged, iPraxis would retain \$154 and the Practice would receive \$2,046.
- When a 1% annual ongoing Adviser Service Fee is paid on a \$150,000 investment, iPraxis would retain \$105 and the Practice would receive \$1,395.
- When a \$1,000 annual insurance premium is paid with an upfront commission of 66%, the product provider would pay iPraxis \$660 and iPraxis would retain \$46 and the Practice would receive \$614. **These amounts are paid by the Insurer and not an additional cost to you.**

Prior to preparing any advice or providing financial services to you, we will discuss and agree upon all fees that will apply.

Andrew Cochrane can be contacted by:

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Profile date: 1st February 2019