



WORKING WITH LIFE SHERPA

COMBINED FINANCIAL
SERVICES GUIDE
AND CREDIT GUIDE

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WHO IS LIFE SHERPA?

Life Sherpa is Australia's favourite online financial advice service. We help Australians from all walks of life achieve their goals and get more life from their money.

When you ask us for advice or become a Life Sherpa Pro Member your adviser ("Your Sherpa") will be licenced by ASIC to provide that advice or be a licenced mortgage broker (or both) and will be an employee of LifeSherpa Pty Limited.

Your Sherpa is paid a salary and may receive a performance bonus. None of this pay is dependent on the volume of sales or revenue that results from their advice.

HOW WE CHOOSE OUR PRODUCTS

Life Sherpa does not offer its own products, nor are we owned by, or licenced through, a bank, insurance company, super fund, or investment manager.

We will recommend only those products which, based on our review (and that of our licensee), we deem suitable for Life Sherpa members.

The decision as to which products are included from time to time is solely that of Life Sherpa (and Money Sherpa). See page 9 for more details.

This means that we can act in your best interests at all times.

LIFE SHERPA IS NOT INDEPENDENT

To be considered Independent, impartial, or unbiased a financial services provider must not receive commissions (apart from those that are ***rebated in full*** to its clients).

Life Sherpa does not receive commissions for investments or superannuation funds. We may receive commissions in relation to loans and life insurance.

Life Sherpa portfolios are available on the Open Invest Platform. If you invest in one of these, Open Invest will pay Money Sherpa a portfolio management fee for creation and maintenance of the portfolios from the management fee it charges.

A WORD FROM OUR FOUNDER

VINCE SCULLY, FOUNDER OF LIFE SHERPA

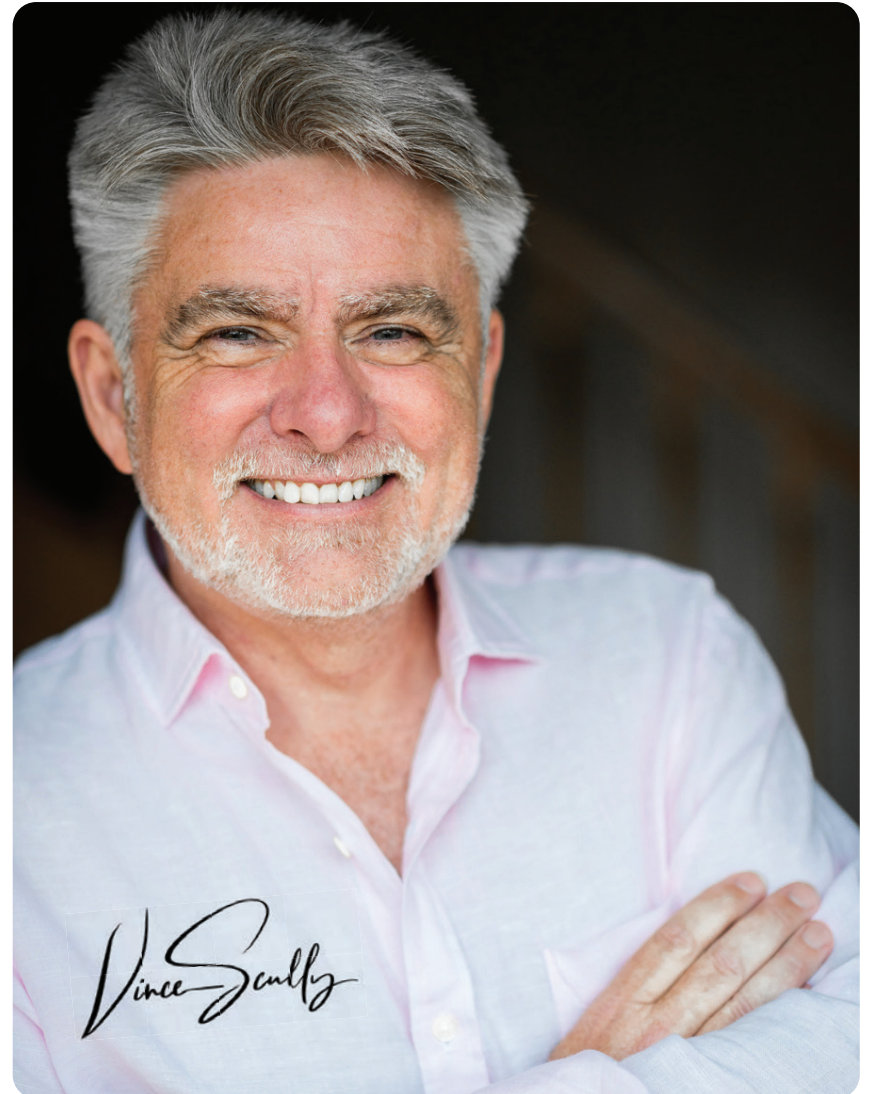
I founded Life Sherpa based on the belief that everyone deserves to live life free of financial stress.

I knew from my 35 years' experience in finance that the level of stress people suffered had very little to do with how much they earned or owned.

I discovered through my personal journey through fitness and weight loss that the thing that truly made the difference was emotional alignment.

When we empower people to build a money and life plan that aligns with their personal values and support them to implement it, stress disappears.

This philosophy is embedded in everything we do at Life Sherpa.



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WHAT IS THIS DOCUMENT?

This document is designed to help you better understand how we can help you get more life from your money and decide if Life Sherpa is right for you. That's why we provide it to you before we provide you with Credit Assistance (help with loans, leases or other credit products) or any Financial Service (help with insurance, super and investments).

It contains important information about our authorisation to provide advice in relation to financial products and debt. It also sets out how we will work with you, how we get paid, and how we deal with complaints.

You should read this document, ensure you understand what it means for you and retain a copy for your records. If anything is unclear — ask your Sherpa.



HOW WE CAN HELP YOU

HELP WITH ACHIEVING YOUR GOALS

Your Sherpa can help you achieve your goals and get more life from your money by helping you manage your cash flow, pay off your debts, protect your family, invest your money, prepare for retirement or buy a home or investment property.

We base our recommendations on your circumstances, goals and objectives.

In order to do this we will need to ask you questions about your family and life circumstances, your income, assets and liabilities as well as your goals and aspirations.

Our advice is only as good as the information you share with us.

If the information is incomplete or inaccurate we may not be able to provide an appropriate recommendation.

We collect and maintain all of the information you provide in accordance with our [Privacy Policy](#).

HELP WITH YOUR DEBTS

We can help you with your borrowings by:

- ◆ Helping you manage your existing debts
- ◆ Recommending the right loan or lease for your needs and helping you through the application process.

To do this, we assess whether the particular loan or other credit product is suitable for you. That is, the loan or lease or limit increase will meet your requirements and objectives and you can afford the proposed repayments.

We do this by asking you for information about your objectives and financial situation and for supporting documentation.

We won't recommend a product or course of action if our assessment shows that

the loan, lease or limit increase won't meet your requirements or objectives or we conclude that meeting the proposed repayments will cause you substantial hardship.

We will document our advice and the basis for it together with details of any costs you will incur and any amounts we will receive in a document called a "Credit Proposal" which we will provide to you before you commit to an application.

We will also retain more detailed work papers showing how we assessed your ability to make the payments under the loan. This is called a "preliminary assessment" and you can ask us for a copy of this assessment any time up to 7 years after we prepare it. If you ask us within 2 years of the date we provided the assistance, we will provide you with a copy within 7 business days. Otherwise it might take up to 21 business days.



HELP WITH INSURANCE, SUPER, SAVINGS AND INVESTMENT

We can also help you choose the life insurance, superannuation or savings and investment (including bonds, shares and managed investment schemes) product that meets your requirements taking into account your specific circumstances and goals. We can also help you through the process of applying for or selling these products.

Importantly, we'll be there for you when it comes time to claim which can be a stressful time for many people.

Where we provide you with advice in this area, we will document our advice and the basis for it together with details of how the advice can be implemented and how it will help achieve your goals in a document

called a "Statement of Advice" which we will provide to you before you commit to proceeding. This document will also set out any costs you will incur and how much and when we will be paid.

Sometimes, for simpler advice or further advice, we may use a simpler document called a "Record of Advice".

We will provide you these documents before you commit to a course of action, but you may also request a copy of any advice document up to seven years after the advice has been given.

If you have any questions about this document or the financial advice, investment or risk insurance products or services provided, please ask your Sherpa.

HELP WITH IMPROVING YOUR MONEY SKILLS AND KNOWLEDGE

The Life Sherpa website also includes a range of quizzes, tools and content.

This content includes courses on specific areas such as budgeting, dealing with money as a couple, investing, paying off your debts and buying a home or investment property.

We also host workshops and webinars which cover these topics in more detail.

WHAT PRODUCTS AND PROVIDERS DO WE DEAL WITH?

Life Sherpa does not offer its own products, nor are we owned or licensed by a product issuer or lender. This means that we can act in your best interests.

We act on your behalf to source the most appropriate product for your needs from among the products and providers we have reviewed and included on our Approved Product List (APL) and Lender Panel.

Our APL is based on our review (and that of our licensee) of available products. Only those products which we deem suitable for Life Sherpa members are included.

Where we recommend the acquisition of a product based on your needs we will generally select from this list only. However, if you already hold a product not on the APL we may, based on our review of that product at the time, recommend that in the circumstances retaining this product or acquiring more of it is the most appropriate solution for you.

The mortgage market is very competitive and consists of a large number of lenders. Membership of our Lender Panel changes from time to time and its members do not necessarily represent all the lenders who offer credit of the nature that you seek. Subject to you meeting their credit criteria, we are able to arrange credit for you from those lenders.

Where your needs cannot be met by lenders on our lender panel, we may source off-panel lenders and loans.

We expect that the top 6 lenders are: Connective, St. George Bank, Firstmac, ING, Macquarie and NAB.





WHAT YOU PAY US

MEMBERSHIP

Access to the Life Sherpa website is available free of charge (Life Sherpa Lite).

Life Sherpa Pro membership, for which a fee is payable, provides access to premium features for you and your partner.

This includes:

- ◆ Your own adviser (Sherpa)
- ◆ One-on-one money coaching
- ◆ App to automatically track your expenses
- ◆ Online courses, workshops and webinars

We will collect your membership fees from the card you advise us when you register.

Pro membership for you (and your partner) is an annual plan which you can choose to pay for in 12 monthly instalments of \$55 (total annual cost \$660) or a single upfront payment of \$547 and save 17% (\$113). It's like getting 2 months free!

If you choose not to renew your membership, you will no longer be able to access any premium features.

SUPERANNUATION AND INVESTMENT ADVICE

We do not receive commissions in relation to superannuation or investment products.

Where we provide you with Personal Advice in relation to any one of these products, we will charge you \$1,500 for the initial advice. You can usually pay this fee from your superannuation fund or investment fund.

For this fee, we will assess your goals, objectives and time frame, determine your risk profile and design an asset allocation suited to your needs. We will then review your existing super or investments to establish if they cost effectively meet your needs or recommend an alternative which better meets your needs. We will document this advice and discuss it with you. If you choose to accept this advice we will help you implement it.

Occasionally, we may identify that your needs are more complex (for example if you have more than one existing super or investment fund) and additional charges may apply. We will advise you in advance if such charges will apply in your case.

Where we agree with you to provide advice for a fee based on hours worked, we will base this on a rate of \$380 per hour (GST inclusive). Before we commence we will advise you of a fixed fee for the additional work.

Where we provide you with ongoing portfolio management services, we will charge a fee calculated as a percentage of your balance (typically 0.40% annually). Where you fund your investment with borrowed money, we will agree a fixed monthly fee with you each year.

All of our fees will be clearly set out in our advice document.



INSURANCE AND HOME LOAN ADVICE

Where we provide you with advice in relation to insurance or home loans, we receive commission from the lender or insurer.

We are committed to fair and transparent payments, so we will tell you how much this will be in our advice to you. Your adviser or Sherpa does not share in this commission.

The amount of commission we may receive in relation to your product, loan or lease may vary depending on the provider and product you ultimately choose as well as the amount and timing of the payments that you make.

If the commission we receive is less than our capped fee, we will not charge you the excess.

WHAT YOU PAY THE PRODUCT PROVIDER

You may have to pay fees and charges (such as insurance premiums, interest, application fees, valuation fees and other fees) to the product provider, lender, lessor or other parties. The disclosure documents, policy document and your loan contract or lease will include further details of any such fees and charges.



PAYMENTS WE MAKE TO OTHERS

We believe that the best endorsement you can give us is to refer Life Sherpa to your friends, family and colleagues. From time to time we run promotions to encourage referrals. We may also obtain referrals from professionals such as accountants or other financial planners.

Further information about referral rewards, including our reasonable estimate of the amount of any amount payable and how it is calculated is available from us on request and will be included in the credit proposal, statement of advice or other disclosure document we provide you when we give you financial advice or credit assistance.

We pay a number of providers to assist us in delivering the services to you. We pay most of these as a fixed or periodic fee. We pay some of these, such as Google and Facebook, based on actions you take (such as clicking a link in an ad or internet post) and others, such as our credit card merchant facility as a percentage of the revenue we receive.



DISPUTES OR COMPLAINTS

WHAT TO DO IF YOU HAVE A DISPUTE OR COMPLAINT

We are committed to providing you with the best possible service. If at any time we have not met your expectations — or you have a complaint about any of our services — please inform us so we can work towards a resolution. We will endeavour to deal with your complaint promptly, thoroughly and fairly.

HOW TO MAKE A COMPLAINT

If you have a complaint, we request you follow these steps:

1. Tell your personal adviser
2. If this does not resolve your concern

write or email the complaints officer
complaints@lifesharpa.com.au

3. We will respond to you and seek to resolve the issue
4. If you are still not satisfied, you may contact our External Dispute Resolution Service (it's free)

If your complaint relates to a product or service acquired through a third party (for example, a lender) we may ask you to contact the relevant third party. They will deal with your complaint under their complaints resolution process. We will help you. If you are not satisfied with the resolution of your complaint by the third party, you are entitled to have your dispute considered by their External Dispute Resolution Scheme.

STILL NOT SATISFIED?

If you do not think we have resolved your complaint to your satisfaction, you may request our External Dispute Resolution

Scheme to help you. You do this at any time, but they may ask you to wait until our internal processes are complete before they will consider your complaint further.

Our External Dispute Resolution Scheme is the Australian Financial Complaints Authority (AFCA) which can be contacted by:

- ◆ Telephone: 1800 931 678 (It's free)
- ◆ Membership number: 34698 (MoneySherpa Pty Limited)
- ◆ Website: www.afca.org.au
- ◆ Mail: GPO Box 3, Melbourne VIC 3001
- ◆ Fax: 03 9613 6399

Life Sherpa has the benefit of a Professional Indemnity Insurance policy maintained by MoneySherpa which meets ASIC's requirements.

HOW TO CONTACT LIFE SHERPA

 support@lifesharpa.com.au

 1300 MY SHERPA (1300 697 437)

 www.lifesharpa.com.au

 Suite 31, 1-7 Hampden Avenue, Cremorne, NSW 2090

HOW YOU MAY INSTRUCT US

Generally, you can instruct your Sherpa by phone, or email. In some instances, your Sherpa can only accept written instructions from you. They will let you know when this is required. Wherever possible we seek to use electronic signatures.

We may also need to verify your identity prior to acting on instructions.

When we give you a Statement of Advice or other document, it will generally include an authority to proceed which you will need to sign and return.



WWW.LIFESHERPA.COM.AU

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Your Adviser is an employee of LifeSherpa Pty Limited who will provide the service on behalf of the licensee.