

# Adviser Profile

**Dated: 6<sup>th</sup> November 2019**

## Jamie Albanis

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### *Introduction*

My name is Jamie Albanis and I am an Authorised Representative of Wealth Today Pty Ltd.

### *My educational qualifications and experience*

I have had vast experience working with a varied range of clients, beginning my career in the financial services industry as a mature aged entrant in Spring FG Wealth's graduate program, I quickly gained experience and responsibility advancing to the State Manager of Victoria for the group. Prior to joining the financial services industry, I spent the best part of a decade as an engineer on offshore drilling rigs where I developed the ability to understand problems and effectively and efficiently provide solutions.

I hold a Diploma of Financial Services (Financial Planning), Bachelor of Business – Finance and Bachelor of Engineering – Mechanical (Honours)

### *The advice and products I can offer you*

I am authorised by Wealth Today under its AFSL to provide financial product advice for and deal in the following classes of financial products:

- Basic and non-basic deposit products
- Debentures, stocks and or bonds issued or proposed to be issued by a government.
- Life products including investment life insurance products as well as any products issued by a Registered Life Insurance Company
- Interests in managed investment schemes including investor directed portfolio services.
- Retirement savings accounts ("RSA") products (within the meaning of the Retirement Savings Account Act 1997)
- Superannuation
- SMSFs
- Securities

### *How my company and I are paid*

Wealth Today initially receives all fees received from my clients and product providers and distributes them to me or my company after their fees and other expenses are deducted. Wealth Today generally retains a percentage of fees paid under its arrangements with me or my company. These may vary and will be disclosed in advice documents such as a Statement of Advice or Record of Advice.

For details of other possible benefits, please refer to the FSG and/or Advice Documents. All fees and commissions outlined below are inclusive of GST.

### *Advice preparation*

You may be charged a Statement of Advice preparation fee depending on the complexity and the time spent. Any fee for service must be paid within seven (7) days of the date of the tax invoice issued to you. The minimum SOA fee is \$1,650.

### *Implementation*

Your Terms of Engagement (ToE) will detail all Implementation Fees and will be signed by you, before any work is carried out.

Our implementation fees range from \$1,100 - \$6,600 depending on the scope and complexity of work to be carried out.

<i>Pre-existing arrangements</i>	For existing clients already in an established commission arrangement, we may receive commission on investment products held. For investment products the relevant product issuer will pay initial commission between 0% and 10% and ongoing commission between 0% and 1% of the value of your investments for as long as you hold the product. Commissions are paid to us by the product provider and are not an additional cost to you.
<i>Insurance products</i>	Effective 1 January 2019, my company or I may receive up-front commission of up to 70% (exclusive of GST) of your first annual insurance premium for arranging your cover. This amount is reduced to 60% from 1 January 2020. In addition, my company or I may receive, after the first year, an ongoing annual commission of up to 20% (exclusive of GST) of your annual insurance premium. Note that where commissions are the same for initial upfront and ongoing annual commission (i.e. level commissions) the above commission caps do not apply.  These commission payments are made by the relevant product issuers and are not an additional cost to you.
<i>Ongoing fee for advice</i>	If you elect to pay a fee for access to services involved in the ongoing review of your financial planning strategy, the ongoing fee is based on the complexity of ongoing advice and the services provided.  The ongoing advice fee will be based on the level of services made available to you and the complexity of the advice. Complex advice requirements include the use of trusts and ownership structures, overseas assets or incomes, executive options or multiple investment entities. The frequency that review services are made available to you will also impact on the fee charged.  The ongoing fee can range between 0.55 % - 1.10% pa of net assets under advice depending on the scope and complexity of work to be carried out. For example, for investments valued at \$200,000 the maximum ongoing fee would be \$2,200 pa.
<i>Ad hoc advice</i>	FEE FOR SERVICE  My/our hourly fee rate is \$192.50 per hour inclusive of GST.
<i>Other Benefits, interest or associations</i>	From time to time I may refer business to professional partners where I may receive a referral fee. These providers are BrokerLink Australia and Spring Financial Group.  From time to time I may receive referral business from JPRS Holdings where I may pay a referral fee. These fees will be detailed to you in advice documents before you proceed with any implementation of advice.  It is important to note that the referral fees paid or received do not influence the appropriateness of the advice or the direct cost to you.
<i>How to find me</i>	If you would like to make an interview time to discuss your financial needs and objectives in more detail, please contact me on <b>0402 856 428</b> or via email at <b>jamie.albanis@otisprivatewealth.com.au</b>

This document, the Adviser Profile, should be read in conjunction with the Wealth Today Pty Ltd Financial Services Guide (FSG).

Distribution of this Adviser Profile by the Authorised Representative/Adviser has been approved by Wealth Today Pty Ltd.



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