

AWARD RECOGNISES SPECIALIST ADVICE

2022 WINNER

Andrew Biviano credits Alteris Financial Group's focus on aged care financial advice, as a key reason for taking out the inaugural 2022 Aged Care Advice Program of the Year award. He talks to Jayson Forrest about the importance of raising awareness in this sector of advice.



**2022 WINNER
ACS AGED CARE ADVICE
PROGRAM OF THE YEAR
AWARD**

With offices in Sydney and Brisbane, Alteris Financial Group offers multi-generational financial advice and management services for individuals and families. This includes a suite of lifecycle financial services, ranging from wealth management, accounting, and retirement living, through to aged care financial advice.

It's for this latter service – aged care financial advice – that Alteris Financial Group took out the inaugural 2022 Aged Care Advice Program of the Year award, which recognises an Australian business that has actively advocated and promoted aged care advice among its client base, referral networks, peers, and local community.

In fact, you could say this award was 10 years in the making, with Alteris first making the decision to branch out into aged care advice a decade ago. This decision was made in response to an increased demand by clients for advice, as their loved ones approached a stage in life where they required residential care.

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“As we started helping these clients, we also started talking to aged care facilities. These facilities provided us with many referrals from people needing help in this area,” says Andrew Biviano – Head of Lifestyle and Care at Alteris Financial Group.

“We quickly recognised there was significant need for advice in the aged care sector. From there, we developed the Alteris Lifestyle and Care division, which currently consists of six specialist advisers and a client services team. Their role is to specifically provide aged care financial advice to clients, and support them with their aged care journey. I’ve had the privilege of leading this division for the past five years, although as a business, we have been evolving our aged care service offering for a decade.”

According to Andrew, the aged care advice division allows Alteris to provide clients with an end-to-end journey - from the initial conversation to end-of-life planning for the person in residential care.

“From the first phone call, we’re able to assist clients by providing them with the information and support they require to enable them to make informed decisions in relation to their personal circumstances,” says Andrew. “That allows us to develop our strategic advice, which includes different advice options that clients can consider. They can then decide which option best meets the requirements of the family and importantly, the person going into care.”

“We have developed a strong marketing campaign that is aimed at engaging with different aged care facilities. This campaign not only helps to strengthen our relationship with them, but it also raises awareness in the wider community of just how important aged care advice is.”

Andrew Biviano



MAKING INFORMED DECISIONS

At Alteris, its focus on the delivery of aged care financial advice is aimed at helping families understand the range of government benefits they can access, as well as different care options available to them when making decisions for a loved one. These family members want to ensure they are making informed decisions they're confident with and which are right for the person going into care.

“We also help clients understand the different estate planning considerations, whilst assisting them navigate the complexity of paperwork that is required. We then implement the advice around how they want to structure those next steps for a person going into care,” says Andrew.

As part of the aged care financial advice process, Andrew says the team at Alteris spend a great deal of time working with their clients on the actual implementation of the advice.

“This is all about supporting people as they go through the advice process – from completing and lodging documentation, verifying outcomes, and making sure our clients understand the different stages of aged care they need to go through to ensure they get the right outcome for their loved one,” says Andrew.

Don't leave it too late

As a passionate advocate of aged care financial advice, Andrew recognises the importance for people to seek professional help when needing advice on aged care.

He believes advisers specialising in aged care advice are best equipped to provide clients with accurate and up-to-date information that's tailored to their individual circumstances.



“There’s a lot of information available in the marketplace about aged care, but it’s often very generic. So, advisers who can help their clients understand how the aged care rules apply to them, can help make their aged care journey much smoother, while enabling clients to feel more confident about the decisions they’re making,” he says.

“By working with an aged care advice specialist, it can also reduce a lot of the stress people experience when navigating the intricacies of aged care and placing a loved one into care.”

Not surprisingly, Andrew’s advice for anybody considering aged care advice is: ‘Don’t leave it too late.’

“We get a lot of queries from people about a family member having just gone into respite care or being placed into an aged care facility in the next two weeks,” he says. “Whilst we can comfortably support them over that period, had they instead come to us earlier, we could have provided them with more detailed information and advice, which would have allowed them to make a more informed decision in relation to their aged care needs.”



Having surveyed clients who use Alteris' aged care financial advice offering, Andrew knows they value the ongoing and transparent service they receive.

“They not only value getting the advice upfront, which is clear and easy to understand, they also value spending time with the advice team going through the different aged care scenarios. It’s reassuring for them to know what happens to their loved one after they go into care,” says Andrew. “Clients also appreciate the ongoing help we provide with liaising between aged care facilities and government departments, to ensure we achieve the right outcomes for our clients and their loved one.”

Importantly, he adds that clients value the advice team sharing the aged care journey with them. “We aim to ensure clients have the knowledge to make informed decisions. We want them to feel comfortable and in control of what’s happening to their loved one, as they transition into residential care.”

Awards validate specialist work

With this approach to aged care financial advice, it’s little wonder Alteris Financial Group got the thumbs-up from the Aged Care Awards judging panel, taking out the 2022 Aged Care Advice Program of the Year award. In congratulating Alteris Financial Group, Assyat David – Director of Aged Care Steps – says the Aged Care Awards are aimed at raising awareness of the highly valued and expert services that aged care advisers provide.

“Aged care advice plays a critical role in ensuring that clients have more choices and greater control as they plan for all phases of their retirement. We believed it was time to recognise the great work advisers and advice businesses achieve in this increasingly important area of advice by launching the inaugural Aged Care Adviser of the Year awards,” says Assyat. “We congratulate Alteris Financial Group on its achievements and for being named a winner in these prestigious awards.”

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It’s an accomplishment not lost on Andrew, who says winning this award is wonderful acknowledgement of the work Alteris has put into developing its specialist Lifestyle and Care division and its aged care financial advice offering.

“We have developed a strong marketing campaign that is aimed at engaging with different aged care facilities. This campaign not only helps to strengthen our relationship with them, but it also raises awareness in the wider community of just how important aged care advice is,” says Andrew.

“By raising this awareness, it helps people to have better overall experiences – both from an aged care perspective and a financial perspective – as they move into residential care. And that’s because people have become more aware of the value of advice, which can only be a good thing.”

ABOUT THE AGED CARE ADVISER OF THE YEAR AWARD

The 2022 Aged Care Advice Program of the Year award recognises an Australian adviser or business working in financial services that has actively advocated and promoted aged care advice among their client base, referral networks, peers or local community.

The adviser/business must demonstrate how initiatives have impacted the understanding and importance of aged care advice amongst these groups.

The Aged Care Awards are sponsored by Aged Care Steps – a market leader in the provision of aged care resources and tools for financial advisers.

