

## Primary Disclosure Statement (Authorised Financial Adviser)

**Name and registration number of Authorised Financial Adviser:**

**Address:**

**Trading name:**

**Telephone number:**

**Fax number:**

**Email address:**

**This disclosure statement was prepared on:**

### **It is important that you read this document**

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

In addition to the information that I must disclose to you in this statement, I must also disclose other information to you in a separate disclosure statement (or statements), including information about the types of services that I provide, the fees that I charge, and any actual or potential conflicts of interest. If I have not provided that information to you at the same time as I give you this statement, I must provide it to you as soon as I can.

### **What sort of adviser am I?**

I am an Authorised Financial Adviser. This means I have been authorised by the Financial Markets Authority (the government agency that monitors financial advisers) to provide the financial adviser services described below.

### **How can I help you?**

I have been authorised to provide you with financial adviser services of the following categories:

Authorised Financial Adviser to provide Financial Advice, Discretionary Investment Management Services and Investment Planning Services

When I do this, I will be able to give you advice and/or provide a service about—

- financial products provided by only 1 organisation:
- financial products provided by a small number of organisations (2 to 5 organisations):
- financial products provided by a broad range of organisations (more than 5 organisations).

## How do I get paid for the services that I provide to you?

Payment type	Description
<input type="checkbox"/> Fees only	My services are only paid for by the fees that you pay. I do not receive payments from other people or organisations that might influence my advice.
<input checked="" type="checkbox"/> Fees	My services are paid for by the fees that you pay as well as in other ways.
<input checked="" type="checkbox"/> Commissions	There are situations in which I will be paid by other organisations. How much that payment will be depends on the decisions that you make.
<input type="checkbox"/> Extra payments from my [ employer/principal]	I may receive extra payments from my [employer/principal] depending upon the decisions that you make.
<input checked="" type="checkbox"/> Non-financial benefits from other organisations	Other organisations may give me non-financial benefits depending on the decisions that you make.

I am required to tell you the specific fees, commissions, extra payments, and other benefits that I have received or will, or may, receive in relation to the services that I provide to you. I must tell you these things before I give you advice and/or provide a service or, if that is not practicable, as soon as practicable after I give you that advice and/or provide that service.

## What are my obligations?

As an Authorised Financial Adviser, I must comply with the Code of Professional Conduct for Authorised Financial Advisers. I also have other obligations under the Financial Advisers Act 2008 (including regulations made under that Act) and under the general law.

## What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell me so that I can try to fix the problem.

You may contact the internal complaints scheme by contacting the Office Manager at

She can be contacted by telephone on (09) or by email

She will advise on the appropriate steps and actions to be undertaken.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Ltd (FSCL). This service will cost you nothing, and will help us resolve any disagreements. You can contact FSCL at:



## Secondary Disclosure Statement (Authorised Financial Adviser)

**Name and registration number of Authorised Financial Adviser:**

**Address:**

**Trading names:**

**Telephone number: (09)**

**Fax number: (09)**

**Email address:**

**This disclosure statement was updated on:**

### 1. Type(s) of Financial Adviser Service

Authorised Financial Adviser to provide Financial Advice, Discretionary Investment Management Services and Investment Planning Services. Products advised on include: Mortgages, Life Insurance, Health Insurance, Investment Property, KiwiSaver, Managed Funds, Commercial Property Syndication, researched bespoke investment opportunities.

I can only provided limited advice on Estate Planning and Tax/Accounting. I will however refer you to professionals in these areas.

### 2. Basis of Fees

**Preparation of Financial Plan:** \$550 inc GST – Payable only if you decide to retain a copy of the financial plan after having it presented to you. There is no obligation or cost if you decide not to retain a copy of the financial plan. This fee is tax deductible and is payable within 14 days of your Financial Plan presentation.

**First Year Advice:** \$1265 inc GST – Payable after agreeing to become a client. In some cases, this fee will be automatically forwarded to Goodlife out of aranged lending/mortgage. In most cases we arrange a transactional facility for you to cover this fee. This fee is tax deductible and is payable within 14 days of your Financial Plan presentation.

**Property Search & Analysis:** \$2875 inc GST – In some cases, this fee will be automatically forwarded to Goodlife out of aranged lending/mortgage. In most cases we arrange a transactional facility for you to cover this fee. This fee is tax deductible and is payable within 30 days of sourcing an investment property through our recommended channels.

**Annual Fees:** One of following will apply, according to your preference. These fees are tax deductible:

**Our Minimum Annual Fee Service. Cost \$275 inc GST**

This service provides **on call** advice in regard to all financial matters including Finance & Lending, Investment, Personal Life Insurance, Investment Liability Insurance, General and Business Protection Insurance's, Estate Planning, Separation Agreements, Budget Planning, Financial Planning and other financial advice as required.

Included in this fee are the following additional services;

1. Representation and consultation in regard to loan refix advice on expiring loans and implementation of the agreed refix strategies
2. Management of Portfolio Investments
3. Management of Direct Investments through other investment managers
4. Management of all Risk Protection Planning for all areas of Insurance with the variety of Insurance Underwriters that our clients are insured with

You will be billed annually in advance based on your client inception date. (The date you became a client). This fee is tax deductible and is payable within 14 days.

**Our Annual Financial Plan Review Fee Service. Cost \$550 Inc GST**

This service includes all of the above Annual Fee Services plus the preparation of an update Financial Plan reviewing your current financial and investment position and forward planning followed by a discussion meeting.

Plan preparation includes:

Budget Analysis, Cash Flow Analysis, Asset & Liability Analysis, Property Performance Analysis, Life Insurance Analysis, Investment Recommendations

You will be billed annually in advance based on client inception date. (The date you became a client). This fee is tax deductible and is payable within 14 days.

**Our Annual Financial Planning Fee Service. Cost \$1,265.00 Inc GST**

This service includes all of the above Annual Fee Services and Financial Plan Review Service, and includes the cost of preparation and implementation for all new business applications for Finance, Investment and Insurance.

You will be billed annually in advance based on client inception date. (The date you became a client). This fee is tax deductible and is payable within 14 days.

For bespoke services outside of the above, I charge \$275 per hour GST inclusive. This hourly rate only applies to services outside of implementing a financial plan/strategy or any of the above listed services. An estimate for time and subsequent fees will be provided for these bespoke services before the service is carried out. This fee is tax deductible and is payable within 14 days.

**First New Zealand Ltd (FNZ)**

For any funds introduced there is a one off upfront fee of 3% of funds introduced.

There is an ongoing support fee of 0.75% per annum of total funds invested.

### **Grosvenor Financial Services Group Ltd**

For any funds introduced there is a one off upfront fee of 3% of funds introduced.

There is an ongoing support fee of 0.75% per annum of total funds invested.

### **New Zealand Funds Management Ltd**

For any funds introduced there is a one off upfront fee of 3%.

There is an ongoing support fee of 0.75% of total funds invested.

### **3. Financial Interests, Relationships & Associations**

I am a shareholder of

Commissions & Brokerage

In the event that you proceed with my recommendations and purchase financial products through me, I may receive a commission, directly or indirectly. Such commissions may be volume based and may be paid at differential rates. See Section 5 below for more detail.

I am a shareholder of

Commissions & Brokerage

In the event that you proceed with my recommendations and purchase financial products through me, I may receive a commission, directly or indirectly. Such commissions may be volume based and may be paid at differential rates. See Section 3 below for more detail.

Professional Adviser Association - PAA

I am a member of the Professional Advisers Association. The PAA provides a number of support services including continuing professional training; sales and marketing support; access to product research suppliers; business planning; Code of Ethics for members.

I am an adviser member of \_\_\_\_\_ provides a number of support services including compliance oversight; continuing professional training; sales and marketing support; access to product research suppliers; investment wrap platform; business planning. \_\_\_\_\_ may receive revenue from product providers arising from the business that I do with you.

Sovereign

I am a member of Sovereign's Network of Advisers – SovNet. SovNet provides a number of support services including compliance oversight; continuing professional training; sales and marketing support; access to product research suppliers; investment wrap platform; business planning.

## AXA

I am a member of AXA's Quality Advice – QAN. QAN provides a number of support services including compliance oversight; continuing professional training; sales and marketing support; access to product research suppliers; business planning.

## Loan Market Group

I am an adviser member of Loan Market Group. Loan Market Group provides a number of support services including compliance oversight; continuing professional training; sales and marketing support; access to product research suppliers; business planning. Loan Market Group may receive revenue from product providers arising from the business that I do with you.

## 4. Other Remuneration

### Remuneration

In alphabetical order, \_\_\_\_\_ or \_\_\_\_\_ receive rates of commission in respect of the following products and product providers:

#### **AIA New Zealand (American International Assurance Company Ltd)**

Risk Standard Upfront- Basic Commission First Year: 90% of first years premium.  
Risk Standard Upfront- Production Bonus First Year: 60% of first years premium.  
Risk Standard Upfront- Renewal commission: 5% of annual premium.

Health Standalone – Basic Commission First Year: 25% of first years premium.  
Health Standalone – Production Bonus First Year: 12.5% of first years premium.  
Health Standalone – Renewal commissions: 20% per annum of annual premium.

Health Bundled– Basic Commission First Year: 87% of first years premium.  
Health Bundled – Production Bonus First Year: 43% of first years premium.  
Health Bundled – Renewal commissions: 4% per annum of annual premium.

#### **ANZ National Bank Ltd**

Mortgage commission: 0.65% of total funds lent.

#### **AON New Zealand**

We receive a renewal commission of 20% per annum of annual premium.

#### **Assured Property**

In the instance where Assured Property sell an investment property to a \_\_\_\_\_ or \_\_\_\_\_ client, we receive remuneration of \$10K + GST.

#### **ASB Bank Ltd**

Mortgage upfront commission: 0.60% of total funds lent.

#### **Asteron Life Ltd**

Current Risk: 100% of first years premium.

Income Protection benefit: 80% of first years premium.

**AXA (National Mutual Corporate Superannuation Services Ltd)**

- Up front commission - 100% of first years premium.
- Production bonus - 60% of first years premium.
- Persistency bonus - between 0% and 30% of first years premium.
- Renewal commission - 4% per annum

**Compass Property Investments Ltd**

- In the instance where Compass sell an investment property to a [redacted] or [redacted] client, the range of remuneration is between \$5K and \$10K + GST.

Please be aware that the same company that introduces clients to [redacted] or [redacted] could be the same company that clients are referred to for the purchase of an investment property if they qualify. This conflict of interest is managed by the client reading and signing the 'Acknowledgement & Disclosure Residential Property' document before viewing potential investment properties.

**Esteem Ltd**

- In the instance where Esteem sell an investment property to a [redacted] or [redacted] client, the range of remuneration is between \$5K and \$10K + GST.

Please be aware that the same company that introduces clients to [redacted] or [redacted] could be the same company that clients are referred to for the purchase of an investment property if they qualify. This conflict of interest is managed by the client reading and signing the 'Acknowledgement & Disclosure Residential Property' document before viewing potential investment properties.

**Fidelity Life Assurance Company Ltd**

Risk Insurance Commission

Upfront Commission: 159% of first years premium.

Renewal Commission: 7.5% of annual premium.

**Griffin Property Trustee Company**

- In the instance where Griffin Property Trustee Company sell an investment property to a [redacted] or [redacted] client, the range of remuneration is between \$2,200 and \$10K + GST.

Please be aware that clients introduced to [redacted] or [redacted] that qualify for investment property are recommended to seek the services of Griffin Property Trustee Company. This company has an active business relationship with SurePlan Financial Ltd. This conflict of interest is managed by the client reading and signing the 'Acknowledgement & Disclosure Residential Property' document before viewing potential investment properties.

**New Zealand Funds Kiwisaver**

A renewal commission of 0.2% of total KiwiSaver Funds under management is paid monthly.

**OnePath (an ANZ Company)**



Risk Insurance Commission excluding Major Medical Cover

Upfront Commission: 150% of first years premium.

Renewal Commission 7.5% of annual premium.

Major Medical Cover Commission

Upfront Commission 75% of first years premium.

Renewal Commission 20% of annual premium.

#### **Partners Life Ltd**

Risk Protection

100% upfront + 80% Bonus of annual premium.

10% renewal payable from 13<sup>th</sup> month of annual premium.

Medical with other risk products

75% upfront + 80% bonus of first years premium.

15% renewal payable from 13<sup>th</sup> month of annual premium.

Standalone medical

25% level of first years premium.

#### **Personal Retirement Planning Franchising Ltd (PRP)**

- In the instance where PRP sell an investment property to a [redacted] or [redacted] client, the range of remuneration is between \$5K and \$10K + GST.

Please be aware that the same company that introduces clients to [redacted] or [redacted], could be the same company that clients are referred to for the purchase of an investment property if they qualify. This conflict of interest is managed by the client reading and signing the 'Acknowledgement & Disclosure Residential Property' document before viewing potential investment properties.

#### **Sovereign Services Ltd**

- [redacted] receive 'up-front' remuneration for the following insurance products based on a percentage of first year annual premium:
  1. 'Stepped' Life: 200% 'Level' & 'Freehold' Life: 75% of first years premium.
  2. Disability Income Protection: 80% of first years premium.
  3. Mortgage Installment and Redundancy, Freehold Loan Installment Repayment and Redundancy: 75% of first years premium.
  4. Specialists & Tests with Best Doctors: 120% of first years premium.
  5. Other non-Life Benefits (Trauma & TPD): 87.5%. Start-Up Income Protection: 80% of first years premium.
  6. Absolute Health: 30% of first years premium.
  7. Absolute Health with Life: 120% of first years premium.
  8. Specialist and Diagnostic Testing: 120% of first years premium.

- receive 'renewal' remuneration for the following insurance products based on a percentage of first year annual premium:
  1. 'Stepped' Life: 7.5%.
  2. 'Level' & 'Freehold' Life & Disability Income Protection: 7.5% + 2.5% if not CPI linked or 4% if CPI linked.
  3. Mortgage Installment and Redundancy, Freehold Loan Installment Repayment and Redundancy: 7.5%.
  4. Specialists & Tests with Best Doctors: 7.5%.
  5. Other non-Life Benefits (Trauma & TPD): 7.5%.
  6. Start-Up Income Protection: 7.5%.
  7. Absolute Health: 20%.
  8. Absolute Health with Life: 7.5%.
  9. Specialist and Diagnostic Testing: 7.5%.
- are entitled to receive bonuses on insurances sold in the following two categories: 'Quality Booster' and 'Production Bonus'. Both are dependent on the amount of insurance placed and the annual persistency rate. Quality Booster bonuses can range between 1.5% and 20% of total upfront commission.

#### **SPI Capital Ltd**

- In the instance where SPI Capital sell a proportional syndicate share in a Commercial property to a or client, the range of remuneration is between 1% and 2.5% + GST. Commission is paid from either SPI Capital or the vendor selling on the secondary market.

#### **SurePlan Financial Ltd**

& periodically receive qualified leads from SurePlan Financial Ltd. There is no remuneration from either parties for this exchange of leads.

Please be aware that clients introduced to or that qualify for investment property are recommended to seek the services of Griffin Property Trustee Company. This company has an active business relationship with SurePlan Financial Ltd. This conflict of interest is managed by the client reading and signing the 'Acknowledgement & Disclosure Residential Property' document before viewing potential investment properties.

#### **Tower Ltd**

Tower Health & Life insurance commission for all risk products is: 100% of first years premium.

Income Protection, Mortgage Protection, Waiver of Premium, Key Person, Key Person and Business Expenses is 85% of first years premium.

Renewal Commission on all insurance products is 7.5% of annual premium.

Production Bonus under Ginger Group 70% of first years premium.

#### **Westpac New Zealand Ltd**

Mortgage commission 0.70% of total funds lent.

In addition I may receive 'soft dollar' benefits from product providers such as bespoke gifts i.e tickets to events. Most insurance companies run incentive based awards programmes, where qualifying advisers receive tickets to their annual conference which can be hosted in various countries around the world.

#### Dividends from my company

I have a beneficial interest in [redacted] Limited and [redacted] Advice Ltd. [redacted] Ltd receives all of the remuneration including fees and commissions disclosed elsewhere in this Disclosure Statement. From there, [redacted] Advice Ltd are remunerated for all 'up-front commission' and fees except for annual fees. [redacted] Ltd retain any trail or renewal commission and annual fees. I currently receive no remuneration from any trail or renewal commission or annual fees and I have no claim or stake in these. I may receive dividends directly or an indirect benefit from profits or other distributions or gain made by these companies.

#### Managing Conflicts of Interest Arising from Remuneration

I manage conflicts of interest by:

- Ensuring that products recommended are the most suitable for the client, given their circumstances.
- Ensuring the quantity of product(s) recommended is justified and appropriate for the client's circumstances.
- Evaluating cost and reviewing suitability of existing products held by the client.

#### **5. Additional Disclosure Required Under the Code of Professional Conduct for Authorised Financial Advisers**

##### **Relevant Qualifications and Experience**

Qualifications:

National Certificate in Financial Services Level 5.

Experience:

I have been a Financial Adviser since January 2010.

##### **Continuing Professional Development**

I maintain and keep current a professional development plan which exceeds the requirements to maintain my competence for the financial adviser services which are provided or intended to be provided by me. These include attending workshops and presentations held by Ginger Group, as part of their structured professional development programme, financial product providers and PAA and other professional bodies.

##### **Advice Process**

I follow the internationally recognised process for giving financial advice as follows:

1. Establish the client-adviser relationship
2. Record client information that is relevant, determine your objectives and expectations, including the scope of service

3. Analyse your your financial situation
4. Develop written advice, present and discuss with you
5. Implement the plan, including any changes discussed
6. Monitor and reassess the plan and make changes as appropriate

**Professional Bodies**

I am member of the Professional Advisers Association. I am required to comply with their Code of Ethics and Practice Standards.

**Professional Indemnity Insurance**

I have professional indemnity insurance that covers the following areas:

- General Insurance Brokers
- Life Agents
- Investment Advisors
- Financial Planning
- Mortgage Broking
- Consultants and Advisors in the sale of any financial product

Signed,

## **SCOPE OF SERVICE**

### **1. CLIENT CONFIDENTIALITY**

Goodlife is extremely vigilant about keeping client information secure, private and confidential. I acknowledge that your personal and financial details are just that. I undertake not to divulge any information that you have disclosed to me to any person or body except under the condition noted below in "Use of Information". If your details are entered into our electronic record system, I will keep those details on file for a period of seven years or longer depending on whether or not this engagement terminates.

### **2. PARTIES**

#### **Adviser Contact Details**

Your details are recorded in the Data Collection document.

### **3. PRODUCTS AND SERVICES**

As a financial services provider, I am able to provide the following products and/or services:

Financial Planning, Investment Planning, Finance & Lending, Property Investment, Debt Elimination Strategies, Budget Planning, Business Planning, Personal Risk Protection, Business Risk Protection.

will provide a full comprehensive Financial Plan. The advice contained in your plan is based on the current, accurate information provided from you.

### **4. DISCLOSURE STATEMENT**

I have provided you with a copy of my Disclosure Document.

### **5. TIME FRAMES**

The estimated time of the planning process is approximately one to two hours for the first meeting and two to three meetings may be required for the entire process. At a future mutually agreeable time, a review of your personal situation may involve a further one to two hour interview in order to update mutually agreed levels of cover. In most cases, reviews take place annually unless otherwise agreed.

## **SCOPE OF SERVICE cont...**

### **6. REMUNERATION & FEES**

From Disclosure

### **7. CONFLICTS OF INTEREST**

As a provider of professional financial adviser services, I have an obligation to act in the interests of our clients when making a recommendation. In providing advice to you, should any, actual or potential conflict of interest arise then I undertake to bring any such conflict of interest to your notice so that you may assess my advice objectively.

(Any actual conflicts of interest)

### **8. CLIENT RESPONSIBILITIES**

It is your responsibility to provide me with accurate, relevant and current information at the time that the initial information is being gathered by way of the Data Collection or Needs Analysis, whichever takes place first. If you provide me with incomplete or inaccurate information, I may not be able to provide you with the advice, products or services you are seeking.

It is important that you understand your obligation to provide me with accurate, relevant and current information in order for the financial services provided to appropriately assess the risk and make an informed decision about the products you may be seeking.

For insurance products, in order for the insurer to assess the risk and the appropriate premium, the law requires you to disclose all the information you know, or should know, that is relevant to the insurer's decision whether to provide cover or determine the terms of cover, This is called your duty of disclosure. For example, you should disclose your current income, medical history and all information about insured and uninsured losses and claims.

### **9. REFERRALS TO OTHER PROFESSIONALS**

If at any time during the term of engagement, a potential need arises for the use of another professional, I undertake to refer you to an appropriate professional. You will not be billed or invoiced for such a service at any time by me. If an appropriate professional cannot be located I undertake to advise you as soon as possible so that you may engage a professional of your choice or seek advice in regard to the same. Should another professional be engaged, I do not accept any liability whatsoever for the advice provided or the fees invoiced by that other professional, regardless of how the engagement came about.

### **10. TERMINATION**

I undertake to exercise care and skill in providing you with a financial adviser service. If at any time, you wish to terminate this engagement, you must advise me in writing. Upon receipt of such advice by you, I then undertake to confirm termination of the engagement to you in writing within two business days, not including any public holidays.

## SCOPE OF SERVICE cont...

### 11. USE OF INFORMATION

I will collect personal information (Including full name, address and contact details) so that I may administer my customer relationships and provide clients with the products and services they request. This information is at my offices. If at any time you wish to have access to, or collect any of, the information obtained with your permission, please contact me. I may be allowed or obliged to disclose information by law, eg: under Court Orders or Statutory Notice pursuant to taxation laws. I may also disclose personal/business information to the financial institutions and other organizations at their request if you seek to obtain products and/or services from them. Personal/business information may also be disclosed to:

- Professionals including but not limited to solicitors, accountants, mortgage brokers, and stockbrokers when a referral is required, at your request and;
- If you have insurance, those involved in the insurance process including but not limited to claims investigations, medical practitioners, re-insurers, insurance reference agencies.

From time to time this information may be updated and/or changed and I undertake to advise you of material changes to any of the items and/or products/services noted above by email and/or mail.

