

#26

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Q1 Overall, do you agree or disagree with [standard 1] and proposed commentary? **Agree**

Q2 Please provide any comments on [standard 1] and the proposed commentary.

This goes without saying and should be what every Adviser must meet as a basic minimum standard.

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Q3 Overall, do you agree or disagree with [standard 2] and proposed commentary? **Agree**

Q4 Please provide any comments on [standard 2] and the proposed commentary.

Again, someone who has integrity acts honestly and has the persons best interests at heart. It offers trust to a recipient.

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Q5 Overall, do you agree or disagree with [standard 3] and proposed commentary? **Agree**

Q6 Please provide any comments on [standard 3] and the proposed commentary.

All conflicts of Interest should always be disclosed. I feel if there were examples of what these may be, based on my past incidents of this, it may help identify what may in fact, be a conflict of interest. I find it disappointing myself when I may be interested say in purchasing a particular home and then someone comes along and wants a mortgage against that same property and so I always have to withdraw any interest I may have in buying that home. I do this because I am honest and have integrity. I wish I had an answer as to what I could do to avoid this. It puts people off using my services even if they do not buy that same house. It is what it is but can work in the reverse also. Common sense should prevail if there is integrity.

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Q7 Overall, do you agree or disagree with [standard 4] and proposed commentary? **Agree**

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Q8 Please provide any comments on [standard 4] and the proposed commentary.

This must be disclosed so the consumer can reach an informed decision. If it was not disclosed, then how can it be fair to the consumer relying on the right advice.

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Q9 Overall, do you agree or disagree with [standard 5] and proposed commentary? **Neither agree nor disagree**

Q10 Please provide any comments on [standard 5] and the proposed commentary.

This is difficult for me to understand. I do not feel that one particular Bank can offer a client autonomous advice. I also feel it depends on a few more questions as to what the client was looking to achieve and how old they are. I do not feel there is due care and diligence in this type of transaction being offered. However, there may be a little more to it but I believe the information held on file is more general and not specific to that client.

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Q11 Overall, do you agree or disagree with [standard 6] and proposed commentary? **Neither agree nor disagree**

Q12 Please provide any comments on [standard 6] and the proposed commentary.

All electronic information that I have on my files are kept for the purpose of future reference as I would normally expect that this information is a record of the transactions for my clients and we do reference back to these from time to time when needed. All disclosure documents and agreements and appointment of Advisor forms are for the sole purpose of the transaction at hand and Banks require these documents to be updated after a three to six month period, has gone by normally. They are also a record of what has transacted also, but original documents are scanned and sent back to the clients always.

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Q13 Overall, do you agree or disagree with [standard 7] and proposed commentary? **Neither agree nor disagree**

Q14 Please provide any comments on [standard 7] and the proposed commentary.

I like the current procedures that are in place now for RFA's and also like the fact that my client feels reassured that they are able to have a Complaints Resolution Dispute system to go to if I cannot resolve their issues. I like that our disclosure states first and foremost the complaint should come via ourselves, to see if we can resolve their complaint for them. I feel that if the complaint is not brought to the attention of the person involved then it will leave matters open for all kinds of general complaints to occur and become misconstrued, costly and be onerous.

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Q15 Overall, do you agree or disagree with [standard 8] **Agree** and proposed commentary?

Q16 Please provide any comments on [standard 8] and the proposed commentary.

Integrity again here, is required but agree overall.

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Q17 Overall, do you agree or disagree with [standard 9] **Neither agree nor disagree** and proposed commentary?

Q18 Please provide any comments on [standard 9] and the proposed commentary.

I can see this being open to being reviewed at some stage in the future. It is specific for now and may work but equally open I think to the second example being too generalized, similar to what the banks have now as QFAs.

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Q19 Overall, do you agree or disagree with [standard 10] and proposed commentary? **Agree**

Q20 Please provide any comments on [standard 10] and the proposed commentary.

I believe that Level 5 should enable most people to be able to source the right information they need to keep themselves validated. There are measures in place by product providers to keep most advisers upskilled. Most aggregators should run training sessions also on a regular basis as do insurance companies and Banks and in fact anyone in the Finance Industry. There are certain learning institutions also that take advantage of people also wanting to upskill and if anything I do feel that a regular approved body, should cater to all. An example would be Level 5 unit standard and who are approved to offer this.

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Q21 Overall, do you agree or disagree with [standard 11] and proposed commentary? **Agree**

Q22 Please provide any comments on [standard 11] and the proposed commentary.

This should be standard and will give a feeling of trust and confidence to the consumer.

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Q23 Overall, do you agree or disagree with [standard 12] and proposed commentary? **Agree**

Q24 Please provide any comments on [standard 12] and the proposed commentary. **Respondent skipped this question**

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Q25 Is there anything missing from the draft Code? **Unsure**

Q26 If you answered yes, what is missing? **Respondent skipped this question**

Q27 Do you have any feedback on the examples, or suggestions on other examples that should be included in the draft Code? **Respondent skipped this question**

Q28 Is there anything else you want to say?

I would like to see this Code in place so it does not confuse consumers. I am all for options, autonomy, and transparency. Consumers deserve to have confidence in what they are being provided with from Advisers, and from Corporates. They need to understand their options. Finance means money, and it is a very personal thing to most consumers. Advice always, must be impartial, and this is what I would prefer that the code concentrates on. If this is what we are all trying to achieve with the code, then it would be an improvement on what we have now.

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Q29 Name **Respondent skipped this question**

Q30 Your role or professional title

Company Director,

Q31 Individual or organisational submission **This is an individual submission and not on behalf of an organisation**

Q32 If you give financial advice... **I am a RFA**

Q33 My organisation or I give the following types of advice... **Mortgages**

Q34 Organisation Name **Respondent skipped this question**

Q35 Type of organisation **Mortgage broker**

Q36 Size of organisation **Small firm (1-10 staff)**

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Q37 If there are other things we should know about you or your business that would provide context to your answers, please provide details below. **Respondent skipped this question**

Q38 Please indicate whether your submission contains any information that is confidential or whether you do not wish your name or any other personal information to be included in a summary of submissions.

Not confidential

Q39 Please provide your contact details (email and/or phone number) This is the only question that requires an answer. This information would not be released publicly. We may get in touch with you in order to help us understand particular points from your submission.

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