

## Disclosure Statement

**Mortgage Masters Limited is** a Licensed Financial Advice Provider issued by the FMA to provide financial advice services. Financial Services Provider Number is **710592**

### **Our office contact details.**

Address: 1/619 Dominion Road, Mt Eden, Auckland

Phone: 096307171

Email: [Saminathan@mortgagemasters.co.nz](mailto:Saminathan@mortgagemasters.co.nz)

Website: [www: mortgagemasters.co.nz](http://www.mortgagemasters.co.nz)

<b>Nature and Scope of financial advice services Our Services (in</b>
<ol style="list-style-type: none"><li>1. Home loan and commercial loan</li><li>2. General insurances</li><li>3. Kiwi Saver investment</li><li>4. Personal insurance</li></ol>
<b>Products we can provide financial advice about:</b>
<ol style="list-style-type: none"><li>1. Personal and group Insurance (life cover, disability, income protection and trauma)</li><li>2. Loans including mortgages and business and commercial loans.</li><li>3. Kiwi Saver</li><li>4. House and content insurance</li></ol>
<b>Product providers we might recommend (list all of these)</b>
Mortgage and Commercial ASB, ANZ Bank, BNZ Bank, Westpac Bank, The Co-Operative Bank, SBS Bank, Heartland Bank and Sovereign Home Loans
Mortgage and property development Non – Bank Lenders -Resimac, Select, Southern Cross Partners, Avanti Finance, First Mortgage Trust
For life and medical Insurance providers and general  AIA and Fidelity Life  Medical insurance NIB and AIA  We only use these providers.
General Insurance AON
Kiwi Saver - Generate

## Fees

### Our fees

We don't charge our clients fees, expenses or anything else directly for the financial advice we provide.

### Commission)

For services in relation to *insurance/ investments/ loan products*, commissions paid by the product provider as follows:

Initial commission - a percentage of the value of your investment contributions, loan balance or insurance premiums; and. Insurance commission paid up to 100% the first-year premium plus production bonus and ongoing renewal commission for home loans between 0.5% to 0.80%. Some lenders offer trail commission with low initial commission.

Ongoing commission - a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on renewal of insurance products.

For home loan I will be commissions from the product provider. I will be paid between 0.5% to 0.8% of the loan amount. These can vary of volume loan submitted per month to the lender. Some lenders do provide on trail commission for on going service to our clients. The trial commission paid monthly.

#### Clawback

The lenders will charge us clawback fees, if the borrower(s) refinance or sell their properties within 3 years from the date of settlement (this can vary with each lender). The clawback fees \$2000.00 applies. If the clawback less than \$2000.00 then lesser amount applies. If the clawback fees are higher than \$2000.00, the lesser amount applies i.e., \$2000.00.

### Conflict of interest and Other incentives

**If there** any conflict interest in our advice or recommendation with our product provider, we will let you know if any at the beginning our 1<sup>st</sup> meeting. We do not have any conflict of interest with our product providers and our advice.

We are here for our clients and to advise you as best we can. Your interests are our priority although we do have business relationships with product providers also.

From time to time our product providers assist us with funding so we can bring our advisers together for conferences and professional development training.

### **How we manage any conflicts of interest**

To ensure our advisers prioritise our clients' interests:

- *We follow an advice process that ensures our recommendations are made appropriately, based on clients' goals and circumstances.*
- All our advisers undergo annual training about how to manage conflicts of interest.
- *We maintain registers of conflicts of interests and the gifts and incentives we receive. These registers are monitored regularly, and additional training is provided as required.*
- We undertake an annual independent Compliance Assurance Review.

### **Our duties and obligations to you**

We are bound by the duties of the Financial Markets Conduct Act (431I, 431K, 431L and 431M) to:

- Meet the standards of competence, knowledge and skill set out in the Code of Conduct
- Give priority to the clients' interest and
- Exercise care, diligence, and skill and
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct.

### **Our Internal complaints process.**

If you have a problem, concern or complaint about any part of our advice or service, please tell us so that we can try to fix the problem.

Our internal complaints manager is Nathan who can be reached via email at [Saminathan@mortgagemasters.co.nz](mailto:Saminathan@mortgagemasters.co.nz). Nathan will reply to you within 24 hours. Our internal complaints handling process is as follows:

We record your any complain with regard to our advice.

We will research the nature of complaint.

We enter the nature of complaint and time and date in our record ledger.

We use the internal process to resolve the complains.

We will endeavour to resolve the issue in an amicable manner.

### **Our external complaints process.**

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact our external disputes resolution scheme insurance and savings Ombudsman. This service will cost you nothing and will help us resolve any disagreements.

### **You can contact Insurance and savings ombudsman:**

Address: PO Box 10845 Wellington Phone number:0800-888-202 Email address: [info@ifso.nz](mailto:info@ifso.nz)

Website: [Ombudsman.org.nz](http://Ombudsman.org.nz)