

Kiwi Adviser Network

# **Guidance for Disclosure on Publicly Available Information**

## Stage 1 Disclosure

The purpose of the regulation is to help consumers find a financial advice provider that meets their needs.

A website or internet site maintained by a FAP would be the most common place where publicly available information would be found by consumers.

The information must be prominently displayed on the home page or somewhere easily found on the site. It could also be via a link from the home page.

Ensure that the public can easily access this information at all reasonable times.

This information is required to be given upon request to a client/consumer at no cost.

This could be done via a marketing document or PDF to cover all the required information.

## How to use this information

This guide has been put together to assist you with preparing your Stage 1 disclosure.

Use this as a checklist for your website and written disclosure document.

Please edit the 'template' pages to fit your business and all the relevant information required.

## Disclaimer

This document has been prepared for KAN businesses only and should not be shared outside of our network. No liability is accepted for anyone who uses this information without guidance or sign-off by our compliance team. This is a guidance-only document and not legal advice.

## Important information about our business

Williams Mortgages holds a Financial Advice Provider licence issued by the FMA to provide financial advice services. Williams Mortgages Financial Services Provider Number is FSP1008581.

### Our office contact details:

**Address:** *4 Belmont Avenue, Hamilton*  
**Phone:** *0277100553*  
**Email:** *[mitchell@williamsmortgages.co.nz](mailto:mitchell@williamsmortgages.co.nz)*  
**Website:** *<https://www.williamsmortgages.co.nz/>*

### Nature and Scope of financial advice services

<b>Our Services</b>	<ul style="list-style-type: none"><li>• Residential home lending</li><li>• Business lending</li></ul>
<b>Products we can provide financial advice about</b>	<ul style="list-style-type: none"><li>• Loans including residential home loans, business loans.</li></ul>

#### Product providers we might recommend

- ASB
- ANZ
- BNZ
- Kiwibank
- Westpac
- The Co-Operative Bank
- SBS
- TSB
- Basecorp
- AIA
- Pepper Money

## Our fees

The actual fee charged to you will depend on the nature and scope of the advice or service we provide. We will discuss and agree on the actual fees with you before we proceed and explain how they are payable.

The following section outlines the types of fees that may apply:

- The fees charged for our advice and services may be based on a combination of:
  - A set dollar amount; OR
  - a percentage-based fee.
- Our agreed advice and service fees may include charges for:
  - Initial advice ongoing; OR
  - annual advice and services.

## Other costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs.

However, we will agree on all additional costs with you prior to incurring them; OR We don't charge our clients fees, expenses or anything else directly for the financial advice we provide.

## Commissions

For services in relation loan products, commissions may be paid by the product provider as follows:

<b>Initial Commission</b>	A percentage of the value of your loan balance.
<b>Ongoing Commission</b>	A percentage of the value of outstanding loan amount, usually calculated at the end of each month in which you hold the loan.

\* Financial Advisers - If you don't get paid commission on sales or have any incentives you should state that. For example, salaried financial advisers.

## Conflicts of interest or other incentives

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.

We may ask if you wish to review/obtain life insurance products. This will be referred to Jamie Laycock from Summit Financial. This is a brother-in-law of the director, Mitchell Williams.

## 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 interest 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 behavior, 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 Mitchell Williams who can be reached via email at [mitchell@williamsmortgages.co.nz](mailto:mitchell@williamsmortgages.co.nz) or 0277100552. Mitchell will reply to you within 24 hours.

Our internal complaints handling process is as follows:

1. To lodge a complaint, please email your complaint to our internal complaints' manager: [mitchell@williamsmortgages.co.nz](mailto:mitchell@williamsmortgages.co.nz)
2. We will reply to you within 2 business days.
3. We will aim to resolve your complaint within 5 working days.

### **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 – FSCL. This service will cost you nothing, and will help us resolve any complaints.

You can contact FSCL at:

Phone number: 0800 347 257

Email address: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)