Important Information & Disclosure Guide

EasyStreet Mortgages Limited FSP711051 trading as EasyStreet Mortgages

EasyStreet Mortgages Limited is licensed by the Financial Markets Authority as a Financial Advice Provider with a class 2 license.

5a/166 Moorhouse Avenue, Christchurch Central

This document includes

Nature and Scope of Advice

Our advisers provide financial advice on:

- Residential mortgages (banks and non-bank lenders)
- Personal risk insurance (life, trauma, TPD, income protection)
- KiwiSaver (selected providers)

We do not provide advice on general insurance (e.g. house, car, contents), investments such as shares or managed funds, or on legal and tax matters.

👉 We work with a panel of lenders, insurers, and KiwiSaver providers. A current list of providers we hold accreditation with is available on request

Fees and Expenses

Most of the time, our services are completely free. That's because instead of being paid by you, we receive revenue from our product suppliers like banks and insurers.

We believe it's important you understand how we are paid — after all, we ask you the same questions when applying for a home loan.

When fees may apply:

- Commercial property purchases
- Specialty residential home loans (for example, where there are credit impairments such as defaults, or where the loan is complex by nature)
- Where the loan is intended to remain with the lender for less than two years
- Where lending circumstances require a significant amount of pre-application work+

How fees are calculated:

- For lending examples above, fees may be charged at **1% of the loan amount**
- In some situations, we may charge instead at our hourly rate of **$280 + GST per hour**

Clawback fees:

We may also charge a fee if you cancel a life or health insurance policy within two years, or repay a mortgage within 27 months of settlement.

- The maximum clawback recovery fee is **$3,640 (including GST)** for a standard application with one security/entity. This is calculated to 12 hours of our time at a rate of $280 per hour.
- For complex applications with multiple securities/entities, this may extend further (based on our hourly rate of $280 + GST per hour)

Payment:

Any applicable fee will be confirmed with you in writing before you accept an approval or proceed (or a recovery fee is charges). Fees are invoiced and payable within **10 business days**.

Duties

EasyStreet and our advisers have duties under the Financial Markets Conduct Act to:

- Give priority to your interests
- Exercise care, diligence, and skill
- Meet the competence and knowledge standards set by the Code of Professional Conduct for Financial Advice Services
- Meet the Code's standards of ethical behaviour, conduct, and client care

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at www.fma.govt.nz.

Conflicts of Interest, Commissions and Incentives

If you act on our advice, EasyStreet and our advisers may receive commission from the lender, insurer, or KiwiSaver provider.

- **Mortgages**: typically **0.55%–0.90%** upfront, with some lenders also paying an ongoing trail commission of up to **0.20% p.a.**

- **Insurance**: typically **150%–220%** of the first year's premium, with ongoing renewals of **7.5%–20%.**

- **KiwiSaver**: typically **0.20%–0.50%** p.a. of funds under management, and some providers also pay small upfront or referral amounts.

These commissions are paid by the provider and do not affect your loan, premium, or KiwiSaver cost. We may also receive non-financial incentives such as training or industry events.

Receiving commissions or incentives from KiwiSaver providers creates a potential conflict of interest, as we could be influenced to recommend products that pay higher commissions.

To manage this, we:

- follow a clear advice process that ensures all recommendations are based on your goals and circumstances;
- require advisers to complete annual training on identifying and managing conflicts of interest;
- maintain a register of conflicts, gifts and incentives; and
- carry out regular internal file reviews and governance checks to make sure our processes are effective and consistently applied.

These steps mean your interests are placed first and our advice remains appropriate and unbiased.

Referral Partners

We may refer you to other service providers, including Tower Insurance.

From Tower Insurance, we may receive an ongoing payment of 10% of the premium you pay. This is not to be confused with the total premium, which includes the Fire Levy, EQC Levy, and other applicable levies. I am happy to provide an approximate estimate of what I will receive. Any other financial benefit we receive from referrals will be disclosed. We have relationships with Lawyers, Builder, Valuers, etc that we refer to, but we don't receive anything in return.

Complaints Handling and Dispute Resolution

If you are not satisfied with our service, you can make a complaint in the following ways:

- by logging into the Trail client portal and pressing the "Make a Complaint" button at the bottom right of the page;
- by contacting your adviser directly; or
- by emailing our Complaints Manager at complaints@easystreet.nz.

Once we receive a complaint, we follow an internal process to ensure it is addressed fairly and promptly. Our process includes:

- acknowledging your complaint within two working days;
- informing you how we will address the complaint;
- gathering any information that will help us resolve the complaint; and
- aiming to resolve your complaint within ten working days. If we cannot resolve it within this timeframe, we will update you on the next steps.

If you are not satisfied with the way we addressed or resolved your complaint, you can refer the matter to Financial Services Complaints Ltd (FSCL), of which EasyStreet is a member. FSCL is an independent dispute resolution scheme that is free of charge to you.

You can contact FSCL by:

- phone: 0800 347 257
- email: complaints@fscl.org.nz
- website: www.fscl.org.nz
- post: PO Box 5967, Wellington 6140

Privacy Act

Any information you provide us, whether verbally or in writing, remains secure and confidential. If you want us to access any information you have given, simply ask. You also have the right to request corrections to any information we hold about you if you believe it is inaccurate.

EasyStreet will use the information you provide to offer advice and may also use it to obtain the best recommendations for your finances and/or insurance. Any lender or insurer may refer to EasyStreet on your behalf.

We may share information with other professionals, such as solicitors, accountants, financial brokers, or financial planners, when such services are needed to support this advice and as necessary.

Check this link to view our full Privacy Policy: https://www.easystreet.nz/privacy-policy

Queries?

If you have any questions about the above information, please contact your EasyStreet Adviser. They will be happy to assist and answer any questions you may have.

Client Authority and Declaration

Applicant One

Full Name:

Applicant Two (if applicable)

Full Name:

I/we authorise:

- EasyStreet Mortgages Limited (EasyStreet) and the Lender and any Insurer to collect and hold personal information about me from third parties including, but not restricted to credit reporting agencies, banks and employers
- EasyStreet and the Insurer to obtain all relevant personal information including but not limited to personal medical records and existing insurance cover and terms where I/we have asked EasyStreet to undertake an insurance review
- EasyStreet to use our personal information to negotiate mortgage and/or insurance terms, process mortgage and/or insurance applications and/or process or manage insurance claims on our behalf
- The Lender and/or Insurer to disclose my personal information to EasyStreet during the term of the mortgage and/or insurance policy in order to answer my queries or assist me with my financial arrangements as my circumstances change
- The Lender to use our personal information to assess the application and, if the application is successful, to administer the loan. The lender may use my personal information for other purposes in accordance with the lender's own privacy policy (available on its website).
- EasyStreet and the Lender to disclose my personal information to credit reporting agencies and also to any third party making an authorised enquiry about me/us
- The credit reporting agencies of EasyStreet and the Lender, to hold my personal information on their systems and to use my personal information held on their systems to provide credit reporting services
- The credit reporting agencies of EasyStreet and the Lender to provide my personal information to its customers using their credit reporting services
- EasyStreet and the Lender to use the services of their credit reporting services in future for the purposes related to the provision of the mortgage and/or any other credit to me/us. This authorisation shall include the use of any monitoring services to receive updates about me/us if any of the personal information held about me changes
- EasyStreet and the Lender to give information to credit reporting agencies about my default in any payment obligations
- The credit reporting agencies of EasyStreet and the Lender to provide information about my default in any payment obligations to other customers of the credit reporting agencies

I/we understand that pursuant to the Privacy Act 2020, I have a right to request access to and correction of any personal information held by EasyStreet or by the Lender or by the Insurer.

I/we acknowledge and agree (including where the borrower is the company, the individual director(s)) that:

- I/we provided our consent to EasyStreet to pass on my/our personal contact details to the Lender
- I/we have read and understood EasyStreet ‘s Nature and Scope of Advice and consent to how my/our personal information will be collected, stored, used and shared
- The EasyStreet Adviser is not an agent of any Lender and the Lender is not an agent of EasyStreet
- EasyStreet does not have my authority to bind the Lender in any way responsible for any advice, statement or representation made by the Adviser concerning my/our application
- EasyStreet is my/our agent in respect of my/our application and any mortgage(s) and as such is authorised to provide the Lender with instructions (including in relation to the ongoing maintenance of my/ our mortgage) unless or until I/we advise EasyStreet otherwise. The Lender can rely on this authority without the need to make further enquiry
- I/we agree to receiving regular contact from EasyStreet for service reviews or updates
- I/we agree to out information being made available to the Financial Markets Authority or an external Auditor for compliance assurance purposes
- I/we consent to EasyStreet and the Lender obtaining and disclosing to each other, any information in respect of my/our application and/or my/our mortgage(s) which may relate to me/us, including:
  - Information concerning the progress and status of my/our application Details, including for example, mortgage type, loan balance and loan, amount and terms and dates and amounts of draw downs and associated security of any mortgage or facility taken out with the Lender by me/us Information about the ongoing maintenance of my/our mortgage(s) and information relating to the calculation of commission payable

Acknowledgements

I/we may be required to evidence that EasyStreet has explained specific requirements or obligations and provided certain information to you.

To agree please tick all four below to confirm that you have received the information and documentation:

Please tick

◯ I/we confirm that the information provided in this application is true and complete.

◯ I/we acknowledge that I/we have received a ‘Important Information & Disclosure Guide’ document from our EasyStreet Adviser.

◯ I/we acknowledge I/we have read and understood the information relating to the Privacy Act 2020 and how this information may be used

◯ I/we acknowledge that I/we have received a copy of EasyStreet’s ‘Important Information & Disclosure Guide’ and understand the information related to how EasyStreet is paid and the situations where EasyStreet may charge me a fee and/or recover a commission clawback from me/us.

Applicant One Signature: **Dated:**

Applicant Two Signature: **Dated:**