



Important information about our business

Mortgage Ability Limited holds a Financial Advice Provider licence issued by the FMA to provide financial advice services. **Mortgage Ability's Financial Services Provider Number is 734571.**

Our office contact details:

Address: *20A Burnham Street, Seatoun Wellington 6022*

Phone: *+64 21 674 360*

Email: *info@mortgageability.co.nz*

Website: *www.mortgageability.co.nz*

Nature and Scope of financial advice services

Our Services

- I can help you choose and apply for a loan that is suitable for your purpose from a panel of lenders shown below.
- I may also be able to help you maintain your loan, for example assisting you with re-fixing your loan.
- KiwiSaver investment strategies.
- I will provide information and advice on the features, risks and benefits of KiwiSaver and the Generate KiwiSaver Scheme. I will be giving you Advice on KiwiSaver only and will not be making a recommendation on your full retirement plan. The advice will be based on the information we collect using the Generate online advice tool only.
- I am unable to offer legal or tax advice and recommend you consult your solicitor or accountant for this type of advice.

Products we can provide financial advice about

- KiwiSaver Investments
- Loans including mortgages, reverse mortgages.

Product providers we might recommend

- ANZ, BNZ, ASB, Kiwibank, Westpac, AIA Go Home Loan.
- Avanti, Liberty Financial Limited.
- SBS Bank, TSB, The Co-Operative Bank.
- First Mortgage Trust, Prospa
- Heartland Bank, ASAP Finance Limited.
- Generate KiwiSaver

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 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.
 - If you request that I provide financial advice and I do not receive a commission from a lender, I may charge you a one off fee. Any such fee would be agreed and authorised by you in writing before I complete the services and would be based on an estimate of the time spent providing the advice.
 - Commission has to be repaid: If you make certain changes to your loan, the lender can require me to repay them the commission I received from your loan. This is called a “Clawback” and can be up to 100% of the commission. If this occurs, I may charge you a one-off fee.
 - A clawback could happen if your loan is fully or partially repaid within a 28-month period following the drawdown of your loan. Generally the fee would be no more than \$3000, calculated based off a rate of \$250 per hour of my time spent providing advice to you in connection with the applicable loan. The fee would not exceed the amount of commission that needs to be repaid to the lender.
 - KiwiSaver- I do not charge clients fees, expenses, or any other amount for the KiwiSaver general advice we provide. You will not be invoiced or asked to pay any fees from your KiwiSaver balance.
 - If you become a member of the Generate KiwiSaver Scheme, you will pay fund management fees, in connection with your membership. These fees are set out in the Scheme’s Product Disclosure Statement, available at www.generatewealth.co.nz

Other costs

Where there are other costs are incurred in the process of providing our advice and services to you, you may be liable for these costs. However, we will agree on all additional costs with you prior to incurring them.

Commissions

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

Initial Commission	<p>A percentage of the value of your investment contributions, loan balance, and Generate KiwiSaver Commission ranges between \$50 to \$300 depending upon the balance of your KiwiSaver.</p> <p>For lending upfront, commission ranges from 0.55 % to 3% of the amount of the loan drawdown.</p>
Ongoing Commission	<p>A percentage of the value of your investment balance, or outstanding loan amount, usually calculated at the end of each month in which you hold the investment or loan.</p> <p>This can be between 0.15% to 0.25% I will also receive a fixed rate rollover fee (Usually \$ 150.00) From some lenders if I help you to refix your loan.</p>

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 as well.

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

(Discounted CRM, subsidized training for advisers or other non-monetary benefits.)

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 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 Marcus Hull, who can be reached via email at info@mortgageability.co.nz or on **+64 21 674 360**. Marcus will aim to respond to you within 24 hours.

Our internal complaints handling process is as follows:

1. I will record your complaint in our Complaints Register and work with you to resolve the complaint.
2. I may want to meet with you to better understand your issues.
3. I aim to provide an answer to you within 7 working days of receiving your complaint.

Financial service Complaints Limited

If we cannot resolve your complaint to your satisfaction, you can contact Financial Services Complaints Limited – A Financial Ombudsman Service (FSCL). They are an independent, not-for-profit, external dispute resolution service approved by the Minister of Consumer Affairs. FSCL's role is to investigate and fairly resolve complaints. Their service is free (it does not cost you anything).

FSCL's contact details are:

Website: fscl.org.nz

Phone: 0800 347 257

Email: complaints@fscl.org.nz

Address: FSCL, PO Box 5967, Wellington 6140