Kiwi Mortgages.

VERSION 3

ADVISER DISCLOSURE STATEMENT

How I work with you, in plain terms.

We know the fine print isn't the fun part — so here it is laid out clearly: the advice I can give, the lenders I work with, and exactly how I'm paid.

PREPARED FOR
Alex Sample & Jordan Sample

YOUR ADVISER
Nick Alcock

PROVIDER
Kiwi Mortgages Limited

GENERATED
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Here is some key information you need to know to help you understand what type of advice I am able to give you — so you can make an informed and confident choice when engaging me.

WHAT'S INSIDE

SECTION 01

About me & my Financial Advice Provider

I am a Financial Adviser. I give advice on behalf of a Financial Advice Provider. My details are set out below.

Your adviser

FULL NAME
Nick Alcock

ADDRESS
279 Karangahape Road, Auckland 1010, New Zealand

PHONE	FSPR NUMBER
021 879 077	107185

EMAIL
nick@kiwimortgages.co.nz

Financial Advice Provider

NAME / TRADING AS
Kiwi Mortgages Limited

ADDRESS
279 Karangahape Road, Auckland 1010, New Zealand

PHONE	FSPR NUMBER
09 282 3782	166964

EMAIL
mark@theld.co.nz

WEBSITE
www.thelendingdepartment.co.nz

My Financial Advice Provider is a member of NZ Financial Services Group Limited.

SECTION 02

Licensing information

My Financial Advice Provider is authorised to provide a financial advice service under a current financial advice provider licence issued by the Financial Markets Authority in the name of:

LICENCE HOLDER	FSPR NUMBER
NZ Financial Services Group Limited	**286965**

SECTION 03

Reliability history

Neither Kiwi Mortgages Limited nor I have been subject to a "reliability event". A reliability event is an event that might materially influence you in deciding whether to obtain financial advice from me or Kiwi Mortgages Limited. It includes, for example, bankruptcy, insolvency convictions or being publicly disciplined.

SECTION 04

Nature & scope of my advice

The information below will help you understand what type of advice I can provide to you. I offer the following financial adviser services:

Mortgage lending advice — Financial advice in relation to commercial lending and residential lending secured against owner occupied and investment properties offered by bank and non-bank lenders.

Asset lending advice — Financial advice in relation to lending secured against an asset other than real estate (e.g. a car, boat etc) offered by bank and non-bank lenders.

Business/commercial lending advice — Financial advice in relation to unsecured business lending offered by bank and non-bank lenders.

I only provide financial advice in relation to products offered by bank and non-bank lenders that Kiwi Mortgages Limited has established terms of business with. These arrangements do not give rise to any contractual requirement or obligation to place any level of business with these lenders. Instead, they reflect a mutual understanding that I or Kiwi Mortgages Limited may place business with these lenders. Once we have chosen a lender and loan terms that are suitable for you, I will help you to obtain an approval. I may also be able to help you maintain your loan, for example assisting you with re-fixing your loan.

Bank lenders I have terms of business with

- AIA
- ANZ
- ASB
- BNZ
- Heartland Bank
- Kiwibank
- SBS Bank
- The Co-operative Bank
- TSB
- Westpac Bank

I can provide details of the non-bank lenders that Kiwi Mortgages Limited has established terms of business with upon request. The full operational lender panel — including the non-bank lenders, referral partners, and third-party tools accessed through NZ Financial Services Group Limited — is listed in Section 9.

SECTION 05

Lenders & third parties I use

I source loans from a panel of lenders. The current lenders and third parties I can use are:

ANZ
www.anz.co.nz

Westpac
www.westpac.co.nz

BNZ
www.bnz.co.nz

ASB
www.asbbank.co.nz

PROSPA
www.prospa.com

ASAP Finance Limited
www.asapfinance.co.nz

Avanti Finance
www.avantifinance.co.nz

Cressida Capital
www.cressida.co.nz

DBR
www.dbr.nz

First Mortgage Trust
www.fmt.co.nz

Liberty Financial Limited
www.libfin.co.nz

Unity
unitymoney.co.nz

Pepper Money
peppermoney.co.nz

SBS Bank
www.sbsbank.co.nz

Southern Cross
www.southerncrosspartners.co.nz

AIA Go Home Loan
www.aia.co.nz

The Co-operative Bank
www.co-operativebank.co.nz

TSB
tsb.co.nz

Kiwibank
www.kiwibank.co.nz

Basecorp Finance
basecorp.co.nz

CFML
www.conradfundsmanagement.co.nz

General Finance
generalfinance.co.nz

Pallas Capital
www.pallascapital.co.nz

BIZCAP
bizcap.nz

Funding Partners
www.fpl.co.nz

Midlands Funds Management
midlandsfundsmanagement.co.nz

Finbase
www.finbase.nz

Kiwibank Business
www.kiwibank.co.nz/business-banking

Xceda
xceda.co.nz

Welcome
www.welcome.co.nz

ScotPac
www.scotpac.co.nz

Lendr
lendr.co.nz

Blossum
blossum.nz

Velocity
www.velocity.co.nz

Akahu
www.akahu.nz

Cotality
www.cotality.com/nz

SECTION 06

Products I can advise on

The types of financial products I can give advice on are:

- Home Loans
- Investment Loans
- Construction Loans

SECTION 07

What else I can help you with

I can help you with other services through my referral partners to make it easier for you. However I am not able to give advice on the products they offer and I have not checked to see if they can meet your specific needs. You are free to use other providers of your choice or undertake your own research.

- Tower F&G
- Initio F&G
- Asset Finance
- UK Pension Transfers
- XE Money
- Heartland Bank
- Avanti Referrer

I am unable to offer legal or tax advice and recommend you consult your solicitor or accountant for this type of advice.

SECTION 08

Fees & expenses

Generally you won't be charged any fees for the financial advice I provide to you. This is possible because, on settlement of a loan, the lender usually pays commission to me (which is explained in the commission section of this Disclosure Guide). Any exceptions to this general position are explained below. If these exceptions will apply to you, I will let you know.

One-off fees

I may charge you a one-off fee if the following occurs:

a **There's no commission**

If you request that I provide financial advice and I do not receive a commission from the 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. This may arise in the rare event that you request that I provide services in relation to either a product that is offered by a lender that I do not hold an accreditation with, or a product that is outside my usual arrangements with my approved lenders.

b

Commission has to be repaid

If you make certain changes to your loan, the lender can require me to repay to them the commission I received for 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. Set out below are the circumstances in which this would apply and the fee that would be charged to you.

CHANGES THAT TRIGGER A CLAWBACK

Your loan is fully or partially repaid or the terms materially changed.

RELEVANT TIME PERIOD

The changes occur in the 28 month period following drawdown of your loan.

AMOUNT & CALCULATION OF ONE-OFF FEE

Generally no more than $3,000 (plus GST, if any). Calculated based on a rate of $250 (plus GST, if any) 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.

You will be invoiced for any one-off fee and will be given 30 days to make payment.

Adviser fee

Some lenders charge a fee which is capitalised (or added) to the amount of your loan. This fee is normally calculated as a percentage of your loan at drawdown but can be a flat fee. Please see tables 1 & 2 at the back of the guide for further information.

Short term lending fee

Where your lending is intended for a short term only, Kiwi Mortgages Limited may charge you a fee for providing advice to you. This fee will be based on the estimated number of hours to provide the advice at an hourly rate of $250 (plus GST) per hour. The reason for the fee in these circumstances is because where you repay your loan shortly after settlement, Kiwi Mortgages Limited will be required to repay some, or all, of the commission that it receives from the bank. Unless otherwise agreed with you in writing in advance, Kiwi Mortgages Limited will not charge you this fee. Where I agree with you that this fee is payable, I will issue you an invoice which will be payable upon the settlement date of the loan.

Business / commercial lending fee

Kiwi Mortgages Limited may charge you a fee of up to 1.00% of the loan amount for advice provided in connection with unsecured business or commercial lending — from either a bank or a non-bank lender. Unless otherwise agreed with you in writing in advance, we will not charge you this fee. Where I agree with you that this fee is payable, I will issue you an invoice which will be payable upon the settlement date of the loan. For business / commercial lending from a non-bank lender, this fee is usually added to the loan amount and paid to Kiwi Mortgages Limited by the non-bank lender on the settlement date of the loan.

Asset lending commission

Kiwi Mortgages Limited may receive a commission of up to 3% of the loan amount for asset lending — from either a bank or a non-bank lender. This commission is paid to Kiwi Mortgages Limited on the settlement date of the loan.

Non-bank mortgage lending fee

Kiwi Mortgages Limited may charge you a fee of up to 1.00% of the loan amount for a residential or commercial loan through a non-bank lender. This fee is usually added to the loan amount and paid to Kiwi Mortgages Limited by the non-bank lender on the settlement date of the loan.

Ongoing trail commission

In some cases, Kiwi Mortgages Limited will receive an ongoing commission of between 0.1% pa and 1% pa of your remaining loan balance from the bank for each year that your loan remains with that bank. This commission is paid by the bank to Kiwi Mortgages Limited monthly. The specific upfront, ongoing, and refix commission rates per lender are listed in Table 3 at the back of this Statement.

SECTION 09

Commissions & incentives

On settlement of a loan, the lender usually provides me with a commission payment. The commission is generally an upfront commission payment but an ongoing commission payment may also be paid by the lender. The upfront commission is calculated as a percentage of the loan at drawdown. An ongoing commission is calculated as a percentage of the loan outstanding at the relevant time.

I may also receive a fixed rate roll over fee from the lender if I assist in refixing your loan. The maximum percentage that each lender uses to calculate upfront and ongoing commissions, and the maximum fixed rate roll over fees (refix fees), are set out in Table 3 at the back of this guide. If there are any variations to these percentages or other commission payments that may apply, specific to your loan application, I will disclose this to you as part of my advice process.

I may also receive a referral fee or commission payment if I refer you to our referral partners.

How payments can be made

Paid in full to a financial adviser.

Shared between two or more financial advisers.

Paid to an employer who then pays a financial adviser a salary.

Paid in full to a financial adviser's company, from which the financial adviser takes drawings or profit share.

Shared with a licence holder to cover the costs of the services they provide.

I can provide you with more information to explain which option applies to me. Occasionally I may receive incentives or rewards from lenders or referral partners — for example, gifts, tickets to events or other incentives.

How I manage conflicts of interest

Following an advice process that ensures I understand your needs and goals so that I always recommend the best loan for you regardless of the type and amount of commission or other payments I may receive.

Ensuring the amount of any loan is in accordance with your identified needs.

Providing you with tables showing commission rates and types by lender.

Undertaking regular training on how to manage conflicts of interest.

SECTION 10

Privacy policy & security

I will collect personal information about you in accordance with my Privacy Policy. I regard client confidentiality as of paramount importance. I will not disclose any confidential information obtained from or about you to any other person, except in accordance with my Privacy Policy.

Our Privacy Policy outlines that we may share your personal information with NZ Financial Services Group Limited for audit purposes. This ensures that we deliver services in your best interests and comply with current regulations. If you disagree with this, please email team@nzfsg.co.nz and inform me, as I won't be able to provide financial advice services to you.

The electronic platform I use to store your personal information is secure and run on Amazon Web Services.

SECTION 11

Complaints process

If you have a complaint about my financial advice or the service I gave you, you need to tell me about it. You can contact my internal complaints service by phoning, or emailing me (Subject line: Complaint - Your Name). Please set out the nature of your complaint, and the resolution you are seeking. I aim to acknowledge receipt of this within 24 hours. I will then record your complaint in our Complaints Register and will work with you to resolve your complaint. I may want to meet with you to better understand your issues. I aim to provide an answer to you within 7 working days of receiving your complaint.

If we cannot agree on a resolution you can refer your complaint to our external dispute resolution service. This service is independent and will cost you nothing and will assist us to resolve things with you. The name of this service and their contact details are:

EXTERNAL DISPUTE RESOLUTION

Financial Services Complaints Limited (FSCL)

A Financial Ombudsman Service

complaints@fscl.org.nz

www.fscl.org.nz

0800 347 257

PO Box 5967, Wellington 6140

SECTION 12

My duties

I am bound by and support the duties set out in the Financial Markets Conduct Act 2013. These duties are to:

- Meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code).
- Give priority to my client's interests.
- Exercise care, diligence, and skill.
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code.

SECTION 13

Fee & commission tables

Table 1 — Adviser fee (no commission)

The maximum percentage rates, or maximum fee charged, for each lender. This fee is paid to me by the lender instead of a commission payment.

Lender	Fee (max)
ASAP Finance Limited	1.00%
Cressida Capital	1.00%
DBR	1.00%
First Mortgage Trust	1.00%
Southern Cross	1.00%
Basecorp Finance	1.00%
CFML	1.00%
Pallas Capital	1.00%
Funding Partners	1.00%
Midlands Funds Management	1.00%
Finbase	1.00%

Table 2 — Adviser fee (plus commission)

The maximum percentage rates, or maximum fee charged, for each lender. This fee may be paid to me by the lender in addition to a commission payment.

Lender	Fee (max)
Avanti Finance	1.00%
Liberty Financial Limited	1.00%

Table 3 — Adviser commission

The maximum percentage and dollar rates for each lender. This commission payment is paid to me by the lender.

Lender	Upfront (max)	Ongoing (max)	Refix (max)
ANZ	0.85%	0.00%	$200.00
Westpac	0.90%	0.00%	$0.00
BNZ	0.55%	0.15%	$0.00
ASB	0.85%	0.00%	$150.00
PROSPA	3.00%	0.00%	$0.00
Avanti Finance	0.80%	0.00%	$0.00
Liberty Financial Limited	0.80%	0.15%	$0.00
Unity	0.80%	0.00%	$0.00
Pepper Money	0.75%	0.15%	$0.00
SBS Bank	0.85%	0.00%	$150.00
AIA Go Home Loan	0.60%	0.20%	$0.00
The Co-operative Bank	0.85%	0.00%	$150.00
TSB	0.85%	0.00%	$0.00
Kiwibank	0.55%	0.15%	$0.00
BIZCAP	4.00%	0.00%	$0.00
Xceda	1.00%	0.00%	$0.00
Welcome	1.00%	0.00%	$0.00

This information can be provided in hardcopy upon your request.

Questions about any of this? Let's chat.

I'm happy to walk you through it. Reach me any time.

021 879 077

nick@kiwimortgages.co.nz