

## Disclosure

Smartlife Financial Solutions Ltd, FSP 691751 trading as Smartlife Financial Solutions is a Financial Advice Provider (FAP) regulated by the Financial Markets Authority.

### **Nature and scope of the advice**

We can provide you with advice about the list of following products from the range of product providers specified below:

- Mortgages and personal loans
  - o ANZ, Westpac, BNZ, ASB, ASAP Finance Limited, Avanti Finance Cressida, DBR, First Mortgage Trust, Heartland Bank, Liberty Financial, NZCU, Pepper Money, RESIMAC, SBS Bank, SELECT, Southern Cross, Sovereign, The Cooperative Bank.
- Personal insurance products (e.g life, health, disability, income protection)
  - o Life Insurance – AIA, Asteron, Fidelity Life, Partners Life
  - o Health Insurance – AIA, Partners Life & NIB.
- General and business insurance products (e.g home, contents, vehicle, landlord protection, travel)
  - o General Insurance – AMP Insurance, Tower Insurance is also referred.
- KiwiSaver
  - o Generate KiwiSaver Scheme

### **Fees or expenses**

Generally, we will not charge you a fee or expenses for any financial advice we provide you. This is because we are paid by the lenders/insurers/KiwiSaver providers in the form of commission. The commission we receive from the product provider is not charged on top of their normal service or loan/insurance policy charges to you. See more information about these commissions below.

### **Cancellation fees**

In limited circumstances, you may have to pay us a fee. A fee will be charged to you in the following circumstances:

- Lending/Mortgage advice: For whatever reason, you cancel your loan within 24-36 months after the loan is advanced (depending upon the lender). If this occurs, the product provider requires us to pay back the commission we received from the lender, on a sliding scale based upon the length of time you have the loan. If you cancel your loan within the cancellation fee time period, we will assess the amount you will need to pay at the time, and invoice this to you, based on what we are advised by the lender. The invoice must be paid within 15 days.

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- Insurance advice: For whatever reason the insurance policy is cancelled within 24 months of the commencement date of the policy. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to the client. The invoice must be paid within 15 days.

## Conflicts of interest and commissions

### Mortgage and loans

Smartlife Financial Solutions Limited receive commission from the relevant lender if you obtain lending through them. We generally receive an initial upfront commission, which ranges from .40% to 1.50% of the loan amount. Some lenders also pay us a trail commission. This ranges between 0.10% to 0.30% of the remaining loan balance each year. We will confirm and disclose to you the exact rate of commission in our statement of advice and final disclosure based on the lender, should you decide to proceed.

### Insurance

For life insurance, general insurance and health insurance, Smartlife Financial Solutions Limited receive commissions from the insurance companies on whose policies we give advice. If you decide to take out insurance, the insurer will pay a commission to Smartlife Financial Solutions Limited. The amount of the commission is based on the amount of the premium. On Life Insurance Policies this commission is generally between 180% and 200% (GST inclusive) of the premium amount and ongoing service commission on annual basis of between 7.5% and 10% of the premium. On Health Insurance policies the initial commission is between 30% and 140% of the annual premium, and a service commission on an annual basis of 7.5%.

To ensure that our financial advisers prioritise our clients' interests above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances. All our financial advisers undergo annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme is undertaken annually by a reputable compliance adviser. We maintain registers of conflicts of interests, and the gifts and incentives we receive. Smartlife Financial Solutions Limited monitors these registers and provides additional training where necessary.

### Complaints handling and dispute resolution

If you are not satisfied with our service or financial advice, please tell us as soon as possible.

Call: [0225225366](tel:0225225366)

Email: [info@smartlifefs.co.nz](mailto:info@smartlifefs.co.nz)

Write to: 671 Richardson Road, Mount Roskill, Auckland, New Zealand 1041.

### When we receive a complaint:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.

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- We aim to resolve complaints within 10 working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint
- We will contact you by phone, email or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue, or if you decide not to use our internal complaints process, you can contact external disputes resolution scheme, Financial Services Complaints Limited. Financial Services Complaints Limited provides a free and independent dispute resolution service that may help to resolve your complaint if we haven't been able to do so to your satisfaction. To contact Financial Services Complaints Limited:

Call: [08000 347 257](tel:08000347257)

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

Write to: Level 4, 101 Lambton Quay, Wellington 6011.

## Duties information

Smartlife Financial Solutions and our advisers have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests;
- exercise care, diligence, and skill;
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services.

## Contact details

Smartlife Financial Solutions Limited, FSP 691751, trading as Smartlife Financial Solutions is the Financial Advice Provider.

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