

## IMPORTANT INFORMATION ABOUT MORTGAGE FIELD LIMITED FSP649189

Mortgage Field Limited trading as Mortgage Field is a New Zealand owned and licensed financial services provider. We help clients arrange mortgages/ home loans from a large number of New Zealand Registered Banks and Non-Bank lenders.

### Licensing information

NZ Financial Services Group Limited (NZFSG) FSP286965 holds a license issued by the Financial Markets Authority to provide financial advice service.

Mortgage Field Limited FSP768991 is authorised by the above license to provide financial advice service.

There are no conditions attached to this license on the advice that may be given.

### Mortgage Field contact details:

- Address: Level 3, 5 The Crescent Invercargill 9810
- Telephone: 0800 300 306
- Email: [enquiry@mortgagefield.co.nz](mailto:enquiry@mortgagefield.co.nz)

### Nature and Scope of our financial advice service

Mortgage Field Financial Advisers can provide financial advice to our clients and arrange a mortgage or other forms of finance required to purchase or refinance a property.

We only provide advice about loan products from certain providers, these are:

### Lending (Banks)

- ANZ
- ASB
- BNZ
- Kiwibank
- The Co-Operative Bank
- SBS Bank
- Westpac

### Lending (Non-banks)

- ASAP Finance
- Avanti Finance
- Basecorp Finance
- DBR Property Financiers
- First Mortgage Trust
- Pepper Money
- Prospa
- Select
- Southern Cross

- Unity

We do not provide financial advice service related to:

- Investment products (e.g., shares, bonds, managed funds, etc.) and
- KiwiSaver products; and
- Estate planning (such as Wills, Enduring Powers of Attorney, and trusts of any description); and
- General Insurance products; and
- Personal Risk Insurance products.

### Business Partners

In addition to the financial advice we offer for home and personal lending products. Mortgage Field have business partners who can provide financial advice on products that outside our scope of service;

- Bryan Scott of Resilient Financial (for personal life risk and health insurances)
- Lisa Pankhurst of Cathedral Life (for personal life risk and health insurances)
- Steve Oliver Financial Services (for personal life risk and health insurances and Investment Advice)
- TOWER (for House, Car Contents and Boat insurance)
- Initio (for House and Contents insurance)
- NZ Funds (for KiwiSaver)

We currently do not provide advice about TSB Bank or KiwiBank loan products.

### Conflicts of Interest, How We Get Paid and Other Fees and Charges

#### Conflicts of Interest

Mortgage Field do not have a formal or financial relationship with real estate agencies or property investment firms. We place our clients needs first and focus on providing the best home loan solution.

From time to time, various product providers (described previously) may also reward Mortgage Field and/or NZFSG for the overall business provided to them. They may give tickets to sports events, hampers, or other incentives. To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our recommendations are made based on the client's personal goals and circumstances.

All our financial advisers undergo annual professional development refresher training about how to manage conflicts of interest.

Where there is a potential for a conflict of interest we will notify you with full disclosure. An example of a conflict of interest is where we may have a direct or indirect relationship with the buyer or seller of a property.

We maintain registers of conflicts of interests, and the gifts and incentives received.

Whilst we do not provide advice on personal insurance as a part of my product offering, we do have referral arrangements with three businesses; Cathedral Life & Health, Resilient Financial, and Steve Oliver Financial Services. If we refer you to any of these businesses to assist you with your insurance needs, we will receive a referral payment from the respective insurance business upon issuance of the insurance policy. The referral payment will be 25% of the commission earned by the insurance business. To ensure we prioritise our clients' interests we follow a robust 6 step advice process that ensures our recommendations and referrals are made appropriately and based on clients' goals and needs. These are tracked on a Conflicts of Interest register and are monitored regularly to ensure that any potential conflicts are identified and managed. If there are any conflicts of interest apart from commission that could potentially influence the advice that we give, these will be reflected in The Hello Book's Disclosure Guide.

How we get paid.

#### Commission

Mortgage Field Limited gets paid in the form of commission by the lender, generally of an upfront nature but it may also include a renewal or trail commission.

The commission amount is based on the total new loan amount settled with the lender. The commission amount varies depending on the lender and loan product. This schedule is contained within each Financial Adviser's personalised Disclosure Guide. A Financial Adviser will provide you with more information about commissions during the advice process.

#### Business Partner Referral Fee(s)

Where Mortgage Field cannot provide advice on products such as Investment Advice, Personal Risk Insurance, KiwiSaver or General Fire and General Insurance. We have business partners that we can refer you to for financial advice on those respective products. If you take one of the products offered by our business partner(s) then Mortgage Field may receive a referral fee. These fees will be explained to you prior to being referred to our business partners.

#### Other Fees and Charges

Generally we don't charge you any fee for the advice and transactional solutions that we provide to you. This is possible because, on settlement of a loan, we usually receive commission from the applicable product provider as described above. There are exceptions to this general position which are explained below.

Mortgage Field may charge you a one-off fee in the following situations:

No commission: If you request that we provide services in relation to a product or service and we do not receive a commission from the lender. Any such fee would be agreed and authorised by you in writing before we 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 we provide Services in relation to either a product that is offered by a provider that we do not hold an accreditation with, or a product that is outside our usual arrangements with our product providers.

**Repayment of commission:** If a product or service provider requires that we repay commission within 27 months of settlement of your mortgage. Any such fee would be no more than \$3,000 (plus GST if any) and would be calculated based on a rate of \$250 (plus GST) per hour of the financial adviser's time spent providing services to you in connection with the applicable mortgage. The fee charged will not exceed the amount of commission clawed back from the lender.

**Non Utilisation Fee:** If a client engages with a Mortgage Field adviser and authorises him/her to prepare, submit and obtain a pre-approval with a lender but the client decides to; withdraw the application, deal directly with the lender, go to another financial adviser, then a Non-Utilisation Fee of \$850 (plus GST) will apply to cover our time spent to prepare your application and obtain your pre-approval.

If an upfront commission is not provided by the lender your loan will be placed through, then a minimum service fee of 1% of the total value of the loan will apply. For example some non-bank lenders do not pay a commission and expect advisors to charge clients.

Construction loans (excluding fixed-priced contracts and off-the-plan purchases), a minimum service fee of 1% of the total value of the loan will apply;

Property Trading, Development Finance and Commercial Loans, a minimum service fee of 1% of the total value of the loan will apply;

**Complaints and Disputes**

We want to give you the best experience possible. If we've let you down in any way, please let us know and we'll do our best to make things right.

Please let us know as soon as possible so that we can try and resolve this for you to the best of our ability.

You can make a complaint by calling the Director of Mortgage Field James Tufui on 022 465 4662 or emailing [james@mortgagefield.co.nz](mailto:james@mortgagefield.co.nz) with the heading Complaint - (Your Name).

We will follow our internal complaint process:

We will register your complaint on our Complaint Register which will be monitored and maintained by the Director of Mortgage Field.

We will investigate your complaint and let you know how we intend to resolve it. Where possible, we will 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.

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 scheme, you can contact our external disputes resolution scheme, The Insurance and

Financial Services Ombudsman. They provide a free and independent dispute resolution service that may help to investigate or resolve your complaint if we haven't been able to do so to your satisfaction.

Details of this service are:

You can contact the Financial Services Complaints Limited at:

Address:

FSCL

PO Box 5967

Wellington 6140

Telephone number: 0800 347 257 (+64 4 472 3725 International)

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

#### Our Duties

All our Financial Advisors within our business giving advice is bound by and supports the duties set out in the Financial Markets Conduct Act 2013. These duties are:

Meet the standards of competence, knowledge, and skill and the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Providers.

Give priority to your interests.

Exercise care, diligence, and skill.