

# Disclosure Statement (Financial Advice Service)

This disclosure statement of Mortgage Providers NZ Limited was prepared on 16 March 2021

**Mortgage Providers NZ Limited** is required by law to provide a disclosure statement in connection with lending services provided. This document is that disclosure statement.

## Licencing

New Zealand Financial Services Limited (NZFSG - FSP286965) holds a licence issued by the Financial Markets Authority to provide financial advice service.

**Mortgage Providers NZ Limited** (FSP769731) is authorised by the licence of NZFSG to provide financial advice service. Our contact details are:

Financial Adviser: Jotika Anitra Devi Singh known as Joyti Singh

Address: 104 Patteson Avenue, Mission Bay, Auckland 1071

Trading name: Mortgage Providers NZ Limited

Telephone number: 09 5213112, mobile: 021549965

Email address: [Joyti@mortgageproviders.co.nz](mailto:Joyti@mortgageproviders.co.nz)

## It is important that you read this document

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

## Our Scope of Financial advice service

Our Financial advisers provide advice about:

- Consumer credit contracts (including mortgage and personal loans)
- Commercial credit contracts (including commercial and investment loans)

**Product Providers:** Our financial advisers only provide financial advice about lending products from the following product providers:

ANZ Bank NZ Limited

ASB Bank Limited

Avant Finance Limited

Basecorp Finance Limited

Bluestone Mortgage NZ Limited

Bank of New Zealand

DBR limited

Resimac Financial Securities Limited

Westpac New Zealand Limited

Liberty Financial Limited

Southern Cross Finance Limited

FICO Finance Limited

## We do not provide financial advice related to:

- a) Investment products
- b) Estate Planning
- c) General Insurance products
- d) Personal Risk Insurance Products

These enquiries are referred to a suitably qualified third party. You will need to consult appropriate specialists if you would like advice on above.

## **Fees, expense or other amounts payable**

In majority of cases, we do not charge a fee, expense or other amount for the financial advice provided to you or for implementing that advice. Our remuneration is paid by the product providers by way of commission. This particularly applies to loans arranged with banks. Certain non-bank lenders do not pay commissions so a fee is charged on settlement only. No fee will be charged to process an application. All and any such fees will be clearly disclosed before you commit to any financial transaction.

However, we may charge a fee for the financial advice service provided to a client where a client repays a residential home loan within a defined time (being 24 or 27 months) from date loan is drawn down. This is known as clawback.

Whether a fee will be charged, the manner in which it will be charged and the date by which the fee will be payable will be advised when the financial advice service is provided to the client.

## **Conflicts of interest and commissions or other incentives**

I receive commission from the lenders who provide residential loan products. The commission generally is of an upfront nature but may also include a renewal or trail commission. The commission is used to remunerate the Financial Adviser that provides the financial advice to you and to pay the expenses associated with running the Adviser Business. From this commission the Adviser Business also pays NZFSG for services provided by them to the Adviser Business in connection with the Adviser business authorisation under their licence from the FMA.

The Adviser Business takes steps to ensure that the receipt of commissions does not influence the financial advice given to you and that the financial advisers prioritise your interest by recommending the best product for your purpose regardless of the type and amount of commission that may be received.

If there are any conflict of interest, apart from commission, that could potentially influence the financial advice given to you, these will be shown in your financial advisers disclosure guide.

**Our Duties and Obligations to you:** We are bound by the duties of the Financial Markets Conduct Act 2013 to:

- Meet the standards of competence, knowledge and skill set out in the Code of Conduct
- Give priority to the client's interest
- Exercise care, diligence and skill
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct

## **Complaints and Dispute Resolution**

If you have a problem, concern, or complaint about any part of our service, please tell us so that I can try to fix the problem.

You may contact the internal complaints scheme by contacting Mortgage Providers NZ Ltd by telephone on 09 5213112 or by calling Mobile Joyti Singh 021 549965 or email [joyti@mortgageproviders.co.nz](mailto:joyti@mortgageproviders.co.nz).

We will reply to you as quickly as possible and usually within 24 hours.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact our external disputes resolution scheme - Financial Dispute Resolution Service. This service will cost you nothing and will help us resolve any disagreements.

You can contact Financial Dispute Resolution Service at:

Address: P O Box 2772, Wellington 6140

Web address [www.fdrs.org.nz](http://www.fdrs.org.nz)

Telephone 0508 337337

Email [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz)