

## DISCLOSURE

### LICENSING INFORMATION

Moneykart Limited (FSP 625529) holds a Transitional licence issued by the Financial Markets Authority to provide financial advice.

### NATURE AND SCOPE OF THE ADVICE

Moneykart Limited's financial advisers provide financial advice to our clients about their mortgages, life insurance, health insurance. Our financial advisers provide financial advice in relation to these financial advice products. We only provide financial advice about products from certain providers:

- For mortgages, we work with banks and non bank lenders ANZ, ASB, BNZ, Westpac, SBS Bank, Co-op Bank, TSB Bank, Bank of China, Avanti Finance, Resimac, DBR, MBG and ASAP Finance, First Mortgage Trust, Basecorp Finance, Southern Cross Finance, Liberty Financial, NZCU – Baywide, Gold Band Finance, Cressida, Asset Finance, Admiral finance, Oxford Finance, Pepper Money, Bluestone. This list of lenders may change from time to time.
- For life insurance, we work with four companies – AIA-Sovereign, Partners Life, Fidelity Life, Onepath- Cigna Life
- For health insurance, we work with Two providers – Accuro and NiB
- In providing you with financial advice, we will only consider existing term life, trauma, income protection and health insurance policies (if any). We will not provide advice on existing whole of life or endowment products, so you will need to consult a specialist if you would like advice on those products. This list of Insurance service providers may change from time to time.
- For Fire & General insurance, we work with Tower and Blanket insurance.

### FEES OR EXPENSES

Generally Moneykart and our Financial Advisers don't charge you any fees for the advice and transactional solutions provided to you. This is possible because they usually receive commission from the applicable product provider as described above. There are two exceptions to this general position which are explained below.

You may be charged a one-off fee in the following situations:

(a) No commission: If you request services in relation to a product or service and Moneykart or its Financial Adviser does not receive a commission. Any such fee would be agreed and authorised by you in writing before the services were completed and would be based on an estimate of the time spent providing the advice.

This may arise in the rare event that you request services in relation to either a product that is offered by a provider that Moneykart Limited or the Financial Adviser does not hold an accreditation with, or a product that is outside our usual arrangements with our product providers.

(b) Repayment of commission: If a product or service provider requires that commission is repaid within 27 months of you taking out the product. Any such fee would be no more than \$2,500 (plus GST) 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 product. The fee charged will not exceed the amount of commission clawed back from the product provider.

Should Moneykart Limited or its Financial Advisers need to charge you a fee, you will be invoiced and will be given 30 days to make payment.

c) You acknowledge that Moneykart may make payments to persons who refer clients or customers to Moneykart. Any such payments will be made at the sole and absolute discretion of Moneykart and are not detrimental to Moneykart's clients.

d) Moneykart reserves the right to recover from you all expenses and legal costs incurred by Moneykart (including solicitor/client costs and debt collector's costs) in relation to obtaining or seeking to obtain remedy of default in payment by you and the enforcement of the contract.

e) Moneykart works on a No success No Fee policy. An administration fee of \$1000 is applicable on all loan applications and is payable upon receipt of conditional approval. This fee is refundable upon settlement of the loan. Should you not proceed with the loan for whatever reason, the administration fee is payable to cover the time and effort we have invested on your behalf to package your loan application, find a suitable lender and secure a conditional/final approval.

## **CONFLICTS OF INTEREST AND INCENTIVES**

For mortgages, Moneykart Limited and the financial adviser receive commissions from the banks with whom we arrange mortgages. If you decide to take out the mortgage, the bank will pay a commission to your financial adviser. The amount of the commission is based on the amount of the mortgage.

For life insurance and health insurance, Moneykart Limited and the financial adviser 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 Moneykart Limited and your financial adviser. The amount of the commission is based on the amount of the premium.

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.

## **COMPLAINTS HANDLING AND DISPUTE RESOLUTION**

If you are not satisfied with our financial advice service you can make a complaint by emailing [info@moneykart.co.nz](mailto:info@moneykart.co.nz) or by calling: 022 09 65278. Please use the Complaints and Feedback form available on our website [www.moneykart.co.nz](http://www.moneykart.co.nz) and send in your complaint via email or to 8 Dainton Place, New Lynn, Auckland 0600. When we receive a complaint, we will consider it following our internal complaints process: • We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. • We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint. • We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so. If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Fairway Disputes Resolution Scheme (FDRS). FDRS provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction. You can contact Fairway Disputes Resolution Scheme (FDRS) by emailing [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz), or by calling: 0508 337 337. You can also write to them at: 142 Lambton Quay Wellington, City, Wellington 6011

## **DUTIES INFORMATION**

Moneykart Limited, and anyone who gives financial advice on our behalf, 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 by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests • exercise care, diligence, and skill in providing you with advice • meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice) • meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice). This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>

## **CONTACT DETAILS**

Moneykart Limited (FSP625529) is the Financial Advice Provider. You can contact us at: Phone: 09 827 7887 or 022 09 65278 Email: [info@moneykart.co.nz](mailto:info@moneykart.co.nz) Address: 8, Dainton Place, New Lynn, Auckland 0600