



Important Disclosures Providers & Advice Type

Providers I work with:

ANZ, ASB, BNZ, Westpac, Kiwibank, Finbase, ASAP Finance, Avanti, Basecorp, Cooperative Bank, CMFL, Bluestone, Cressida Capital, DBR, First Mortgage Trust, Funding Partners, Heartland Bank, Liberty, Pepper Money, Plus Finance, Prosopa, SBS, TSB, AIA Go Home Loans, and Southern Cross Partners.

We do not provide financial advice services relating to :

Legal or estate planning (e.g. wills, trusts, contracts, etc.)

General Insurance advice

Personal Insurance advice

Investment products (e.g. shares, bonds, managed funds, KiwiSaver, etc.)

You will need to consult an appropriate specialist if you would like advice on the above.

Commissions and incentives

For mortgage advice, Elite Advisors Limited will receive commissions from the bank/lender. If you decide to take out a loan, the bank/lender will pay a commission to Elite Advisors Limited as indicated below:

The commissions for the bank lenders range between 0.55 - 0.85% of the value of the mortgage.

The amount depends on which bank lender and what type of mortgage you choose.

The commissions for the non-bank lenders range between 0.60 - 1.00% of the value of the mortgage. The amount depends on which non-bank lender and what type of mortgage you choose.

We may also receive an ongoing commission of between 0.15 - 0.20% of the remaining balance of your loan each year. The amount depends on which bank/lender and what type of mortgage you choose.

If you repay your loan within 27 months it is likely that the commission, or a portion thereof, will be clawed back by the lenders. I have chosen to not try and recoup any clawed-back commission from my clients, however, please let me know if you are intending to repay or partially repay the lending within 27 months so that I am able to budget for that.

In some instances, I may charge a fee for the financial advice provided to you. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to you. This fee is paid via the lender and payable when the loan is advanced.

For KiwiSaver, Elite Advisors Limited will receive commissions from the provider on whose plans we give advice on. If you decide to take out a KiwiSaver, the provider will pay a commission to Elite Advisors Limited as indicated below:

The commissions range between \$40 - \$240 as upfront commission.

We also receive an ongoing commission of 0.25% of the funds under management each year the plan remains in force. The amount depends on which provider and plan you choose.

Conflicts of interest

To ensure that I prioritise your interests above my own, I follow an advice process that ensures my recommendations are made on the basis of your individual needs and circumstances.

I complete ongoing training about how to manage conflicts of interest. I maintain registers that record conflicts of interest, and the gifts/incentives I may receive. Elite Advisors Limited monitors these registers and provides additional training where necessary.

Fees and expenses

I generally do not charge you a fee if you decide to take a loan. The lender may pay us a commission if you decide to take up our advice and when your loan settles. However, I may charge you for the financial advice that I provide if you cancel or refinance your mortgage within the first two years after it settles. We will use the following formula to calculate the fee:

If a mortgage is repaid within 25 months of your mortgage settlement, will have to repay some, or all of the upfront commission received to the lender. This is known as "commission clawback". If the lender charges with a commission clawback, due to early settlement of the mortgage arranged for you, will ask you to repay to the commission that it has to repay to the lender, to a maximum of \$3,000, as cost recovery for the service provided. You will not have to pay a fee if:

- was given the opportunity but was unable to get a subsequent finance approval.
- you paid an agreed upfront fee when the mortgage was originally drawn, and did not receive any commission. This is the case with most short-term loan contracts.

Complaint process

If you are not satisfied with my service you can make a complaint through the following methods:

By logging into the Trail client portal and pressing on the “Make a Complaint” button on the bottom right of the page.

By contacting me direct

By sending an email to FSCL on complaints@fscl.org.nz

Once we receive a complaint, we follow an internal procedure to ensure we address the issue. Our process will:

Acknowledge your complaint within 2 working days

Inform you how we will address the complaint

Gather any information that will help us resolve the complaint

Aim to resolve the complaint within 5 working days.

If we cannot resolve the complaint within this time-frame, we will update you regarding the next steps.

If you are not satisfied with how we addressed or resolved your complaint, you can contact the FSCL. They are an independent dispute resolution service that costs you nothing to use and will help us resolve any disagreements or finalize outstanding complaints. Their contact details are:

Phone; 0800 347 257

Website; fscl.org.nz

Email; complaints@fscl.org.nz

Post; FSCL, PO Box 5967, Wellington 6140.