

LifeDirect Mortgages Limited (Trading as LifeDirect Mortgages) Disclosure Statement

Company Name: LifeDirect Mortgages Limited

Trading as: LifeDirect Mortgages

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Bridie McKendry is a trusted Mortgage Adviser within LifeDirect 2020 Limited, trading as LifeDirect Mortgages. LifeDirect Mortgages also has a publicly available disclosure, which you will find at the top of our website.

Licencing Information

The Financial Advisers engaged by this business are authorised to provide financial advice under a licence issued by the Financial Markets Authority (FMA). The licensee is NZ Financial Services Group Limited (FSP286965).

Product Providers

The Financial Advisers engaged by this business provide advice on lending products. The providers that they are accredited and the types of products they can advise on are set out in each Advisers personalised Disclosure Guide. This Disclosure Guide will be provided to you when you engage their services. A copy of this can be requested at any time.

Fees and Expenses

Financial Advisers receive commission from the applicable provider to arrange lending. Details of commission and any incentives receivable can be found in the Advisers personalised Disclosure Guide.

There are occasions where you may be charged a one-off fee. If a fee is applicable this will be detailed in the Advisers personalised disclosure Guide, discussed with you and consented by yourself in writing before any lending is arranged.

Examples of where a one-off may be charged are:

- **No commission** – If you request that an Adviser provide services on a product or service and the Adviser does not receive commission. The amount would be based on an estimate of the time spent providing this service. This usually would apply if the situation were outside its usual arrangements with the product providers.
- **Repayment of commission** – this can occur where a loan is in the 28-month period following drawdown of the loan and the loan is fully or partially repaid, or the terms have changed. In this case the lender requires the Adviser to repay all or some of the commission originally paid to them. Therefore, the adviser may charge a one-off fee to compensate this amount. Any such fee would be no more than \$3000 plus GST (if any) and would be calculated based on a rate of \$250 plus GST (if any) per hour of the time spent providing this advice. The fee charged will not exceed the amount of commission that needs to be repaid to the provider.

Any one-off fee will be invoiced, and you will be given 30 days to make payment.

Conflicts of Interest

Commission and Incentives

If you proceed with a product based on financial advice received from a Financial Adviser, the Adviser usually receives a commission or incentive payment from the applicable product provider. The types of payments that may be received from product providers are as follows:

- Upfront commission which is calculated as a percentage of the loan at drawdown.
- Renewal commission which is a percentage of the loan outstanding at the relevant time.
- Fixed rate rollover fees for refixing a loan.
- Referral fees.
- Other incentives or rewards, for example gifts or tickets to events

Further information about the commissions and incentives that are relevant to the advice you may receive, including the maximum percentages used to calculate the commissions, will be given to you by the Financial Adviser.

The Adviser Business takes steps to ensure that the receipt of these types of payments does not influence the financial advice given. Its Financial Advisers prioritise your interests by recommending the best product for your purpose regardless of the type and amount of payment that may be received. The Adviser Business does this by:

- Ensuring the Financial Advisers follow an advice process that ensures they understand your needs and goals and that their recommendations meet those needs and goals.
- Ensuring the Financial Advisers receive regular training on how to manage conflicts of interest.
- Providing you with a schedule showing maximum commission rates and types by product provider. This schedule is contained within each Financial Adviser's personalised Disclosure Guide. A Financial Adviser will also provide you with more information about commissions during the advice process.

Other Conflicts of Interest

The Financial Advisers engaged by the Business may attend, from time to time, events hosted by product providers, at which product providers discuss and provide information about their products. The Adviser manages the potential conflict of interest raised by attendance at these events by ensuring the Financial Advisers follow the advice process described above to ensure the Financial Adviser prioritises your interests by recommending the best product for your purpose regardless of the information received at events they've recently attended.

If there are any other conflicts of interest that could potentially influence the financial advice that you will receive, these will be shown in each Financial Adviser's Disclosure Guide.

Complaints and Dispute Resolution

If you have a complaint about the service you've received from the Business or its Financial Advisers, you can contact the Business's internal complaints service by phoning or emailing the Adviser (contact details are shown above and on this webpage) with the heading Complaint- (Your Name).

Please set out the nature of your complaint, and the resolution you are seeking. The Adviser will aim to acknowledge receipt of this within 24 hours. The Adviser will then record your complaint in its Complaints Register and investigate your complaint. The Adviser may want to meet with you to better understand your issues.

The Adviser will then investigate your complaint and provide a response to you within 7 working days of receiving your complaint. If the Adviser needs more time to investigate your complaint, they'll let you know.

If a resolution is not agreed, you can refer your complaint to the Adviser Business's external dispute resolution service. This is a free service and is independent. They will help you resolve your complaint:

Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service.

Phone: 0800 347 257

Email: complaints@fscl.org.nz

Duties

Anyone within the Adviser Business giving financial 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.