



# We're licensed to give financial advice

AdviceFirst Limited, which trades as 'AdviceFirst' and 'enable.me' is licensed by the Financial Markets Authority to provide financial advice services. Our license number is FSP23242

## Types of financial advice we offer

AdviceFirst and our team of advisers can give you financial advice on the following:

### Investment products and services

- Managed Funds
- Exchange-traded funds (ETFs)
- Term deposits
- Directly held debt and equity securities
- Legacy products, such as whole of life and endowment policies
- KiwiSaver schemes
- Superannuation schemes

### Life and health insurance products and services

- Life insurance
- Income protection
- Mortgage protection
- Health Insurance
- Trauma cover
- Disability cover
- Group insurance and employee benefits

## Investment planning services

We offer specialised investment planning services through enable.me (a trading name of AdviceFirst).

Programmes offered include financial advice on strategies to build your wealth, financial management coaching, and cash-flow management. The financial plan is bespoke to each client but usually covers strategies to repay debt, build an investment portfolio, retirement savings plans, effective banking and reducing personal risk through insurance products.

enable.me coaches do not provide advice on which product providers to use. Instead, we refer our clients to specialist financial advisers for the specific product advice and on the most suitable product provider.

This includes advice on mortgages, insurance, KiwiSaver, managed funds and direct property investing.

If you already have your own financial adviser, we can work with them for this specific advice.

Once the plan has been agreed, our role is to help you implement your financial plan and keep on track to achieve your goals and objectives.

## Our approved providers

We refer to an Approved Product List (APL) for investment and KiwiSaver solutions, and life and health insurance products.

Products in these APLs have gone through due diligence with research professionals. The list is reviewed regularly and is available on our website.

### Our approved life and health insurance providers are:

- AIA
- AMP
- Asteron
- Fidelity Life
- nib
- Partners Life
- Southern Cross

### For KiwiSaver we use the following providers:

- AMP KiwiSaver scheme
- OneAnswer KiwiSaver scheme
- Booster KiwiSaver scheme
- Generate KiwiSaver scheme
- Milford KiwiSaver Scheme
- Fisher Funds KiwiSaver Scheme

If we can't find a suitable solution for you through our APL we will look at other options for you. Our advisers can also help you with your existing products, funds and policies.

## Advice Fees

We don't expect to charge any one-off fees for the advice we provide. If we do, we'll discuss this with you before we charge it and confirm the amount in a statement of advice.

For investment advice, we charge a Portfolio Servicing Fee (PSF) for managing your investments, based on the level of funds under management.

enable.me operates on a fee-for-service model. We charge a fee to prepare the financial plan and for any financial advice provided to a client.

**Initial Consultation** - There is an initial consultation fee for the preparation and assessment of your situation, the cost of which is discussed with you and agreed prior to the first meeting. The initial consultation fee is \$400 (including GST) – unless discounted for a promotional campaign offer – and is payable by the client 7 days after the invoice is issued.

**Programme Fee** - If you choose to work with us on one of our programmes, we will prepare a programme recommendation and plan that is suitable for you and provide you with the fee for that programme. The cost of a programme ranges

from approximately \$2,500 – \$12,000 (including GST). This fee will be payable by the client 4 weeks after the invoice is issued.

Early payment discount or payment terms can be agreed.

The final cost for a client depends on each individual's situation, the programme you select and the services you require.

## Commissions and incentives from product providers

AdviceFirst receives commission from product providers if you take out insurance following advice from us.

The amount of the commission varies between providers and is based on the product sold. It can include an initial commission and a servicing and renewal commission.

We also receive commission from KiwiSaver scheme providers if you choose one based on our recommendations, and an ongoing commission for as long as we help you manage your KiwiSaver scheme.

Our advisers are salaried employees and don't directly receive any commission payments. They will advise you about any commission payment or other fees AdviceFirst will receive before you proceed with any recommendations. Our advisers are not required or expected to fulfill a quota with any particular provider. Any product recommendations our advisers give are based solely on your goals and objectives, and within the boundaries of our APL.

## Conflicts of interest

For Property and Mortgage advice, we also work with several specialist companies whose advisers will help you find the most suitable product provider and products to suit your financial plan. These include Squirrel Mortgages and Momentum Realty.

You are under no obligation to use these advisers; we can work with your existing financial adviser if you choose.

If you do use Squirrel then AdviceFirst may receive an introduction fee, referral fee or commission split payment from them.

Momentum Realty 2023 Ltd – a real estate agency created to help clients find their perfect investment property – is owned by AdviceFirst.

All our financial advisers get annual training on how to manage conflicts of interest. We also record and

monitor any conflicts of interest, including any gifts or incentives our advisers receive that are worth more than \$100.

At an organisational level, AMP (a long-established financial services company) has a majority shareholding in AdviceFirst. We understand that this may create a perceived conflict of interest with AMP also being one of the product providers that we advise on.

We manage any potential or perceived conflict of interest with our AMP links by having our advisers follow internal processes to ensure that they give priority to your interests. Any product recommendations our advisers give are based solely on your goals and objectives, within the boundaries of our APL.

## Our requirements as a licensed Financial Advice Provider

The Financial Markets Conduct Act 2013 sets out the duty of care we as a licensed financial advice provider and our advisers must follow relating to the way that we give advice. The Act requires that we:

- give priority to your interests by taking all reasonable steps to make sure our advice is in your interest and not our own
- 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 standards 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 standards are designed to make sure we treat you as we should and give you suitable advice).

The points above are a summary. You can find more information about the Financial Markets Conduct Act 2013 and our duties to you within it by visiting the Financial Markets Authority website.

How to make a complaint about any of our services

If you have a problem, concern, or complaint about any part of a service we give you, please contact your adviser directly so they can try to fix it.

You can also let us know about any complaints you may have by:

- email: [complaints@advicefirst.co.nz](mailto:complaints@advicefirst.co.nz)
- post: PO Box 10550, Wellington, 6143
- phone: 0800 438 238.

For AdviceFirst, or;

- email: [complaints@enable.me](mailto:complaints@enable.me)
- post: Level 4, 165 The Strand, Parnell, Auckland
- phone: 09 303-1306

For enable.me.

## How we deal with complaints

If you let us know you're not happy with any part of our service, we work through this with our internal complaints process.

- We'll acknowledge your complaint, consider it, and let you know how we intend to fix it. We may need to contact you to get further information.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we'll contact you within that time to let you know we need more time to consider your complaint.
- We'll contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

## How we resolve disputes

If we can't resolve your complaint, or if we haven't resolved it to your satisfaction, you can contact the Insurance & Financial Services Ombudsman (IFSO) Scheme. This scheme provides a free, independent dispute resolution service that may help investigate or resolve your complaint if we haven't been able to do so to your satisfaction

You can contact the IFSO Scheme by:

- email: [info@ifso.nz](mailto:info@ifso.nz)
- post: PO Box 10-845, Wellington, 6143
- phone: (04) 499 7612 or 0800 888 202.

You can find out more information about the IFSO Scheme on their website: <https://www.ifso.nz/> and click on 'Make a Complaint'.

