

# DISCLOSURE STATEMENT FOR



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## **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.

## **What sort of adviser am I ?**

I am a financial adviser. I am a specialist mortgage adviser and can provide you advice as well as transactional services relating to mortgages.

## **Nature and scope of financial advice service**

I provide financial advice on the following financial products: Residential and personal loan products from the following providers (also known as lenders):

- ANZ Bank New Zealand Limited
- ASB Bank Limited
- Avanti Finance Limited
- Bank of New Zealand
- Resimac Financial Securities Limited
- Funding Partners Limited
- Private Lender
- other lenders where deemed appropriate

I **DO NOT** provide advice in respect of the following products: ● a) Investment products (e.g., shares, bonds, managed funds, etc.) and KiwiSaver products; and ● b) Estate planning (such as Wills, Enduring Powers of Attorney, and trusts of any description); and ● c) General Insurance products; and ● 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 a, b, c or d above.

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

In the majority of cases we do not charge any 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.

Some lenders do not pay commissions so a fee is charged on settlement of your loan. 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 the date it 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. Please also see our Terms of Engagement for clarification.

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

Ian Woods Mortgages Limited receives commission from the lenders who provide residential and personal loan products. If you decide to take out a residential or personal loan, then the lender will pay commission based on the amount of loan settled with that lender or lenders. Our advisers get remunerated by taking drawings from the company. From time to time, various product providers (described previously) may also reward us for the overall business provided to them. They may give tickets to sports events, hampers, or other incentives. To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our recommendations are made based on the client's personal goals and circumstances. Ian Woods (our financial adviser) undergoes annual professional development refresher training about how to manage conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives received.

### **Our Duties and Obligations to you**

I am bound by the duties of the Financial Markets Conduct Act (431I, 431K, 431L and 431M) to:

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

### **What should you do if something goes wrong?**

If you have a problem, concern, or complaint about any part of my service, please tell me so I can try to fix the problem. You may contact our internal disputes service by telephoning 021 828240 by email [ian@ianwoodsmortgages.co.nz](mailto:ian@ianwoodsmortgages.co.nz), or in writing to 45 Lincoln Street Ponsonby, Auckland

If we cannot agree on how to resolve the issue, you can contact FSCL. This service will cost you nothing and will help us resolve any disagreements. You can contact FSCL by emailing [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz), calling 0800 347 257, or in writing to Financial Services Complaints Limited Level 4, 101 Lambton Quay Wellington 6011

**How am I regulated by the Government?**

You can check that I am a registered financial adviser at <http://www.fspr.govt.nz>. The Financial Markets Authority regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under “What should you do if something goes wrong?”).

**Declaration**

**I, Ian Craig Woods, declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Markets Conduct Act.**

Signed: *Ian Woods*

Date: 15<sup>th</sup> February 2023