



# disclosure statement

Financial Advice Provider  
information for  
dm consult (nz) limited

[dmconsult.co.nz](http://dmconsult.co.nz)

## Licensing information

dm consult (nz) limited (FSP716311), trading as dm consult mortgages + insurance) holds a license issued by the Financial Markets Authority (FMA) to provide financial advice services.

The full license was granted 10th August 2021 as a full license Class 2 Financial Advice Provider by the FMA.

## Contact Information

dm consult (nz) limited (FSP716311), trading as dm consult mortgages + insurance) is the Financial Advice Provider.

## You can contact us at

P 06 877 0271 / 0800 030 149

E admin@dmconsult.co.nz

A 1st Floor, 1 Napier Road Havelock North

## Nature and Scope of Advice service

- We provide advice for Consumer Credit Contracts, specifically for the following: residential home loans, rental investment finance, top up finance, personal loans, and business loans.
- We refer clients to our business partner BCIA Ltd for risk insurance advice. Brad Collett of BCIA Ltd is an expert in risk insurance and provides a high level of service and excellent service to our mutual clients.
- We refer clients to our business partners Tower Insurance and Initio for Fire & General insurance advice.

We use tools including AI to help document meetings and improve service delivery.

## Financial Institutions we use

ANZ, ASB, Avanti, BNZ, Co-operative, Cressida, DBR, First Mortgage Trust, General Finance, Heretaunga Building Society (HBS), Kiwibank, Liberty, Midlands Mortgage Trust, NZCU Baywide, Pepper Money, Prospa, Resimac, SBS Bank, Select, Sovereign Home Loans, TSB Bank, Westpac, Basecorp Finance, Heartland (reverse mortgages) Southern Cross Partners, Xceda, Spotcap and Flexigroup.

## Fees and expenses/commissions and other incentives

- dm consult (nz) limited is remunerated by way of commissions from financial institutions for the business we place with them. We may charge the client an hourly fee for our services at the time that the client decides not to proceed with a pre-approval, or allows a pre-approval to lapse with no intention of renewing. This may be charged up to a rate of \$250 per hour, capped at \$3000 being 12 hours, which may be invoiced to the client, payable within 20 days from date of invoice. We may also charge a feedback fee of \$250 if the sole purpose of the engagement was to determine the borrowing capacity based on the client's financial position.
- This will be discussed with you and agreed upon before we agree to any contract of

services. A copy of the expected fees and charges will be provided to you in full when we determine the Nature and Scope of the engagement.

- If we successfully implement finance for you, the financial institution will pay us a commission based on the total value of the loan. The commission ranges from 0.45%-0.85% of the total loan value.
- We may charge a *clawback*\* fee if the loan we organize for you is repaid within 27 months after settlement of your loan. The Financial Institution will clawback any commission they had paid dm consult (nz) limited for organizing the finance for the client. dm consult (nz) limited may only invoice the client for the amount clawed back. There will be no additional charges. The company reserves the right to waive this fee at their discretion if the client continues to use the company's services to organize replacement finance.
- dm consult (nz) limited will receive upfront commission and trail commission from Tower and Initio if they organize fire and general insurance for any of our clients referred to them.
- dm consult (nz) limited will receive 30% up front commission and 50% renewal income from BCIA Ltd for risk insurance they have organized for any of our clients referred to them.
- There are no incentive programmes offered by the main banks to the adviser industry.
- Non-bank lenders may offer small incentive programs from time to time

which we will disclose to our clients if or when applicable to the transaction.

- From time-to-time Tower Insurance may run a promotion with an incentive being offered. We will disclose to our clients if or when an incentive program is being offered by Tower Insurance.

*\* A clawback is where a payment received from product providers or financial institutions for business placed may be reversed due to the finance being repaid within a 27-month period. This is currently capped at \$ 3000.00.*

## Conflict of interest

- Our contracted advisers may hold an interest (by way of shares) with financial institutions that they have a contractual relationship with. Should this be of a material nature, it will be further disclosed in the Scope of Service document. Darrin McCormack (FSP 369206) is the Director of the company, and is a joint shareholder with adviser Emma Hall (FSP 582447)

To ensure that our financial advisers prioritize the client's interests above their own, we follow an advice process that ensures our recommendations are made based on the client's goals and circumstances. All our financial advisers undergo annual training in how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme bi-annually by a professional compliance adviser.

## Duties Information

dm consult (nz) 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 behavior, 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 [www.fma.govt.nz](http://www.fma.govt.nz)

## How we collect, use and share your personal information

To provide our service, we collect, use and share personal information about you in accordance with our privacy policy. Where reasonably possible this information comes directly from you. By providing that personal information to us (or permitting us to collect it) you consent to us collecting, holding, using and sharing that personal information for the purposes we have disclosed in the privacy policy, such as delivering advice and meeting our legal and regulatory obligations. There may be times when we need to collect personal information about you from other sources. This can include publicly available information and information provided by third parties that is relevant to the services we are providing.

You may ask to access or correct your information at any time.

## Complaints handling Process and Dispute Resolution Service

What should you do if something goes wrong?

You may contact the internal complaints scheme by contacting dm consult mortgages + insurance NZ Ltd using the following methods:

T: (06) 877 02710/ 0800 030 149

E: [admin@dmconsult.co.nz](mailto:admin@dmconsult.co.nz)

Mail: dm consult mortgages + insurance, PO Box 450, Hastings.

A copy of our Internal complaints process is available on request.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Ltd (FSCL) - a Financial Ombudsman Service. This service will cost you nothing and will help us resolve any disagreements.

**You can contact FSCL at:**

**Address:** PO Box 5967, Lambton Quay,  
Wellington 6145

**Telephone number:**

Call Free 0800 347 257

04 472 FSCL (04 472 3725)

**Email address:** [info@fscl.org.nz](mailto:info@fscl.org.nz)

**Our FAP number:** 716311

**Availability of Information:**

If you would like a printed copy of this information, we will provide this free of charge upon request.