



disclosure statement

Financial Advice Provider
information for
dm consult (nz) limited

dmconsult.co.nz

Financial Advice Provider information for dm consult (nz) limited

Licencing information

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

The transitional licence is in place for 2 years from the 15th of March 2021 or/and until the business applies and is granted a full licence as a Financial Advice Provider) by the FMA (financial Markets Authority)

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 | **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 the area of 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 Rothbury's Ltd for Fire & General insurance advice.

Financial Institutions we work with via NZFSG and independently

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

Fee's and expenses/Commissions and other incentives

- dm consult (nz) limited are remunerated by way of commissions from financial institutions for the business we place with them. We may charge an hourly fee for our services should we not be remunerated by way of commission. This may be charged up to a rate of \$150 per hour, capped at \$600.00 (being 4 hours).
- If that commission doesn't reflect the time spent on the advice given then we reserve the right to charge a fee based on the above mentioned hourly rate. 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 will charge a *clawback** fee if the loan we organise for you is repaid within 28 months after settlement of your loan. The Financial Institution will clawback any commission they

had paid dm consult (nz) limited for organising the finance for the client. dm Consult (nz) limited will only invoice the client for the amount the company has been 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 organise replacement finance.

- dm consult (nz) limited will receive upfront commission and trail commission from Tower and Rothbury's (up to 25% of the upfront commission receive by Rothbury's and renewal commission) if they organise 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 organised 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 28-month period.*

Conflict of interest

- Our contracted advisers may hold 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 and Emma Hall are joint Directors of dm consult (nz) limited.

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 on the basis of the client's goals and circumstances. All our financial advisers undergo annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme 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 behaviour, 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

Complaints handling Process and Dispute Resolution Service

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of the service, please tell the internal complaints scheme so that internal complaints scheme can try to fix the problem.

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

- by telephone on 06 877 0271
- by email on admin@dmconsult.co.nz
- or in writing to dm consult mortgages + insurance, PO Box 450, Hastings.

You can view our internal complaints process [here!](#)

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 Limited (FSCL). 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 or 04 472 FSCL (04 472 3725)

Email address: info@fscl.org.nz

Transitional 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.