

**EASYSTREET**

# **Compliance Documentation & Disclosure Pack**

Financial Licensing Group Limited FSP1003554 Trading as EASYSTREET.

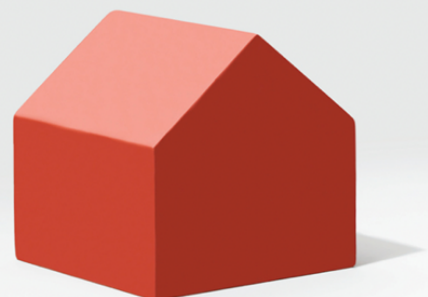
Financial Licensing Group Limited is licensed by the Financial Markets Authority as a Financial Advice Provider.

Financial Licensing Group Limited holds a Class 2 Financial Advice Provider Licence.

Suite 5A, 166 Moorhouse Ave, Christchurch.

PO Box 725, Christchurch 8140

**Better mortgages  
come when you think  
outside of the branch.**



# Terms of Engagement

## Who we are and the services we offer:

EASYSTREET was founded with a vision of creating a one stop advice company that ensures great advice with ease. Achieving your financial goals can be hard and when you are on your own it is never easy. The team at EASYSTREET aims to take the guesswork out of what it takes to achieve your goals. When it comes to finance we work hard to ensure that we are ahead of the game, keeping up to date with developments in lending that ensures that our client's needs are taken care of.

When you are working with any member of the EASYSTREET team you are getting the collective experience of every member. We work from a central Christchurch location, where we strive to create an accessible and inviting environment where you can be assured of your next step.

All members of the EASYSTREET Team have come together through a shared interest in ensuring great outcomes for their clients through superior client service.

## Impartial Advice

We offer impartial advice to Clients in relation to finance for property, across a large number of both Banks and non-Bank lenders. As part of providing holistic advice, when reviewing your insurance needs, we provide you with recommendations from our large panel of insurance providers.

## Scope of Service

The advice our Advisers provide, aims to help you make the finance process easier. You will receive expert advice from our Advisers, who have excellent industry experience to provide you with insights and information to assist your decision making process.

Buying a property is a big financial commitment and so we work for you to ensure that you have access to all the important information you may need to be able to make informed decisions about the right structure and provider for your situation and objectives.

We are committed to treating you and all our clients fairly and to providing the highest standard of service possible. Our scope of service does not end on settlement. Our Advisers are available to help you in the future with any Mortgage or Insurance queries and endeavour to keep in regular contact for reviews.

## Reviews

Our Advisers will review your personal circumstances with you annually, or more frequently, if necessary, to ensure the solution we helped you implement remains appropriate for your needs and objectives.

## **Privacy Act**

Any information that you provide us, either verbally or in writing, stays secure and confidential. So, if you want access from us to any information you have provided, then all you need to do is ask. You have the right to ask us to correct any information we hold on you, if you believe it is incorrect.

The information provided by you will be used by EASYSTREET for the purpose of providing advice to you and may also be used by any Lender or Insurer when referring to them on your behalf, so as to obtain the best recommendations for your finance and or insurance.

We may release information to other professionals, such as solicitors, accountants, finance brokers or financial planners, when such services are required to complement this advice and as required.

## **Queries?**

Should you have any queries relating to the above information, then please contact your EASYSTREET Adviser who will be pleased to help and answer any query you may have.

# Nature and Scope of my Advice

FINANCIAL LICENSING GROUP LIMITED (Trading as EASYSTREET) provides financial advice and investment services relating to the following financial products:

## KiwiSaver provided by:

- ANZ
- NZ FUNDS KIWISAVER SCHEME
- BOOSTER KIWISAVER SCHEME
- GENERATE KIWISAVER SCHEME

## Life insurance provided by:

- AIA
- ASTERON LIFE
- PARNERS LIFE
- FIDELTY LIFE
- CHUBB LIFE

## Mortgages provided by:

- ANZ
- ASB
- BNZ
- WESTPAC
- SBS
- CO-OPERATIVE BANK
- SOVERIEGN HOME LOANS
- RESIMAC
- AVANTI
- LIBERTY
- UNITY
- PROSPA
- GOLDBAND FINANCE
- PEPPER MONEY
- BLUESTONE
- CRESSIDA CAPITAL
- FUNDING PARTNERS
- SOUTHERN CROSS
- DBR
- ASSET FINANCE
- BASECORP
- SILVER HARBOUR CAPITAL
- HEARTLAND
- PLUS FINACE
- FICO

EASYSTREET does not generally provide financial advice on products not listed above. However, some clients may have investments in other financial products. Where this is the case, we may provide advice on those products as part of providing financial advice to these clients.

## Duties

EASYSTREET and anyone who gives financial advice on our behalf, have legal duties relating to the way that we give advice.

We must:

give priority to our clients' 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 the 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); and 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 that 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).

## Reliability

Financial Licensing Group Limited and its advisers have not had any disciplinary history from any financial regulatory body.

## Conflicts of Interest, Commissions and Incentives

Our financial advisers are remunerated by way of receiving a commission from the sale of a financial product. EASYSTREET may receive commissions from the managed investment scheme managers on whose products we provide financial advice or in which our clients invest, insurance companies on whose policies we provide financial advice, and from the banks with whom we arrange mortgages. These commissions are based on the amount of the sum invested, insurance premiums paid or mortgage (as applicable).

Specific commissions that EASYSTREET are listed here <https://www.easystreet.org.nz/how-we-are-paid>

It's important to understand a commission payment represents a top-line revenue payment to the business. Like any business, EASYSTREET has significant costs and these numbers do not reflect the actual amount an adviser may earn.

To ensure that EASYSTREET's financial advisers prioritise each client's interests above their own, they follow an advice process that is designed to ensure their recommendations are made on the basis of the client's circumstances and financial goals and are suitable for the client.

EASYSTREET also has a quality assurance programme in place to:

- monitor the advice our financial advisers provide
- actively monitor compliance with our conflicts policies and procedures
- ensures training is provided to all EASYSTREET financial advisers about how to manage conflicts of interest.

## Complaints Handling and Dispute Resolution

Even with the best of intentions, complaints sometimes arise. Financial Licensing Group Limited is committed to ensuring that all client complaints are handled and resolved in a professional, fair and timely manner in accordance with our Client Complaints Policy and associated procedures. If you are not satisfied with our financial advice services, you can make a complaint by contacting us at:

SUITE 5A, 166 MOORHOUSE AVE,  
CHRISTCHURCH, 8011  
ATTENTION: COMPLIANCE MANAGER  
[compliance@easystreet.nz](mailto:compliance@easystreet.nz)

When we receive a complaint, we will consider it and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact FSCL (Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service) an approved dispute resolution scheme who provide a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact FSCL (Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service) at:

### Address

Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service  
Level 4, 101 Lambton Quay  
Wellington 6011

### Postal Address

PO Box 5967  
Wellington 6140

### Telephone

[0800 347 257](tel:0800347257)  
[+64 4 472 3725](tel:+6444723725)

### Email

[complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

MEMBER OF:

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A Financial Ombudsman Service

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FINANCIAL SERVICES COMPLAINTS LTD  
RATONGA PŪTEA PUNA MANAAKI

## Charges & Remuneration Schedule

Most of the time, our services are completely free. That's because instead of being paid by you, we receive revenue from our product suppliers like banks, insurers and investment/kiwisaver providers. We feel it's important you understand how we are paid, after all we ask the exact questions to you when applying for a home loan.

Financial Licensing Group Limited (EASYSTREET) is paid a single 'upfront' commission (percentage of the loan facility or insurance premium, or fixed earnings with regard to investment funds), an ongoing (trail) commission (percentage of the loan facility, insurance premium or investment funds under management), or a mix of both. This is paid to us by the product provider.

You can see exactly what we're paid from all providers here [camwhite.nz/how-we-are-paid](http://camwhite.nz/how-we-are-paid)

### Situations where fees could apply:

EASYSTREET may charge for financial advice in the following situations:

- Commercial Property Purchase
- Speciality Residential Home purchase - Either the result of credit impairment like defaults or the loan is complex by nature. We will inform of you when this is the case.
- The lending circumstances are complex in nature and require a great deal of pre-application work in excess of 13 hours.
- We are providing advice only with no product to accompany. An example of this may be an Investment recommendation or advice on presenting or structuring a mortgage application.

EASYSTREET reserves the right to charge a one-off advice fee for work completed. This fee, if applicable is in no way associated with commission EASYSTREET may earn or commission clawback. Advice Fees are disclosed clearly and generally at the point of an approval being issued (in the case of a mortgage) and sent to the client. It's often not possible to determine if main bank funding is available at the start as we don't know your full credit or income information.

- Fees for lending examples outlined are charged at up to 1% of the loan amount or as outlined below at an hourly rate of \$280 per hour.
- Loan is intended to be with a lender for less than 27 months.
  - Here we will charge \$280 per hour.
  - We will charge this either at settlement (If we are aware of the loan being paid inside 27 months) or when comes to our attention a commission has been clawed back from a lender. In this case we will charge to a maximum of \$3,640 (Worked out at 13 hours x 280 per hour) for a client with 1 property or entity. The more properties or entities, the more complex an application becomes and the higher this maximum increases. This maximum doesn't apply if we have informed you the clawback fee will be higher while completing the application or in accordance with the table outlined below. See Clawbacks section on the next page for more info.
- We reserve the right to charge fees at \$280 per hour with total hours being determined at approval but not chargeable until settlement. We may do this when charging a percentage of the loan amount isn't appropriate for the circumstances. Unless otherwise agreed, there is no fees payable unless we have the loan approved and settled.

## Clawbacks (Repayment of Mortgage and Insurance related revenue)

If a mortgage is repaid within 27 months of your mortgage settlement, or insurance policy is cancelled within 24 months EASYSTREET will have to repay some of the 'upfront' commission received. This must be repaid to the Lender or Insurer. This is known as 'commission clawback'.

If EASYSTREET is charged with a commission clawback, due to early settlement of the mortgage or insurance arranged for you, then EASYSTREET will ask you to pay \$280 per hour up to \$3,640\* for one property or entity, for the services provided to you. If this is to exceed \$3,640 due to the complexity of your application, we will inform you in writing. If you have more than one property or entity the maximum will be in accordance with table 1.

- \*This \$3,640 has been calculated on an average of 13 hours of advice, negotiation and administration to complete and submit your loan/insurance application to the provider, at our hourly rate of \$280 per hour.
- These service charges are in no way associated with any fees EASYSTREET may have charged at settlement. This is typical with complex applications.

**Table 1:**

Maximum charges by the number of properties or entities are outlined in the table below. Hours are charged at \$280 per hour.

<b>Number of Properties or Entities</b>	<b>Number of max chargeable hours</b>	<b>Max chargeable sum</b>
1	13	\$3,640
2	21	\$5,880
3	29	\$8,120
4+	37	\$10,360