

## Disclosure

Here is some general information about our business to help you decide if you want to seek our advice.

Company Name: Marcroft Mortgages Limited t/a Loan Space  
FSP Number: 727591  
Phone Number: +64 (0) 21 08100572  
Email: adam.ellis@loanspace.co.nz

## Licensing information

We operate as an Authorised Body under a current licence issued by the Financial Markets Authority in the name of NZ Financial Services Group Limited (FSP286965)

There are no conditions attached to this licence on the advice that may be given.

## Nature and scope of my advice

The information below will help you understand what type of advice I can provide to you.

I can help you choose and apply for a loan that is suitable for your purpose from a panel of lenders shown below.

Once we have chosen a lender and loan terms that are suitable for you, I will help you to obtain an approval.

I may also be able to help you maintain your loan, for example assisting you with re-fixing your loan.

## Our Products and Product Providers

We provide advice to our clients about home loan products.

We source loans from a panel of lenders. The current lenders we can use are:

ANZ	First Mortgage Trust	General Finance
Westpac	Heartland Bank	Pallas Capital
BNZ	Liberty Financial Limited	BIZCAP
ASB	Unity Pepper Money	Funding Partners
ASAP Finance Limited	SBS Bank	Midlands Funds
PROSPA	Southern Cross	Management
Avanti Finance	The Co-operative Bank	Finbase
Cressida Capital	Basecorp Finance	PROSPA
DBR	CFML	

The types of financial products I can give advice on are:

- Home Loans
- Investment Loans
- Construction Loans

## Commission

On settlement of a loan, we usually receive commission from the applicable product provider. The commission is generally of an upfront nature but may also include a renewal or trail commission. We also receive a fixed rate roll over fee from some product providers if we assist in refixing your loan. We may also receive an upfront fee payment and/or trail commission for any referrals made to referral partners.

This commission is used to remunerate the financial adviser that provides the advice, and to pay the expenses associated with running our business including any rent, staff costs and IT resources. From this commission we also pay NZ Financial Services Group Limited for services they provide to us in connection with our authorisation under their licence from the Financial Markets Authority.

We take steps to ensure that the receipt of commissions does not influence the advice we give to you and that our advisers prioritise your interests by recommending the best product for your purpose regardless of the type and amount of commission we or they may receive.

We do this by:

- Ensuring our advisers follow an advice process that ensures they understand your needs and goals and that their recommendations on insurance cover meets those needs and goals.
- Ensuring our advisers receive regular training on how to manage conflicts of interest.
- Providing you with a schedule showing commission amounts and types by product provider. This schedule is contained within each Financial Adviser's personalised Disclosure Guide. A Financial Adviser will provide you with more information about commissions during the advice process.

## Fees and Expenses

Generally, we don't charge you any fee for the advice and transactional solutions that we provide to you. This is possible because, on settlement of a mortgage, we usually receive commission from the applicable product provider as described above. There are two exceptions to this general position which are explained below.

We may charge you a one-off fee in the following situations:

(a) There's no commission: If you request that I provide financial advice and I do not receive a commission from the lender, I may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before I complete the services, and would be based on an estimate of the time spent providing the advice.

This may arise in the rare event that you request that I provide services in relation to either a product that is offered by a lender that I do not hold an accreditation with, or a product that is outside my usual arrangements with my approved lenders.

(b) Commission has to be repaid: If you make certain changes to your loan, the lender can require me to repay to them the commission I received for your loan - this is called a 'claw-



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back' and can be up to 100% of the commission. If this occurs, I may charge you a one-off fee. Such an example would be if your loan is fully or partially repaid or the terms materially changed occur in the 28 month period following drawdown of your loan. Generally, no more than \$3,000 (plus GST, if any). Calculated based on a rate of \$250 (plus GST, if any) per hour of my time spent providing advice to you in connection with the applicable loan. The fee would not exceed the amount of commission that needs to be repaid to the lender.

You will be invoiced for any one-off fee and will be given 30 days to make payment.

### **Conflicts of Interest**

Loan Space may be paid a referral fee in relation to any clients that I refer for further services not provided by Loan Space including, but not limited to;

Kauri Wealth	Accelerate Insurance
Tower Insurance	Insurance Market
Hobson Wealth	Forsyth & Barr
Craigs Investment	Accelerate Insurance
Forsyth & Barr	Insurance Market

Please note that any such referrals will only be made with my client's permission.

Outside of Loan Space, I also from time to time, execute land and construction developments for my own personal benefit. While there is no conflict in regards to my doing this, if you are a client of Loan Space and purchase land or buildings from my development interests, then Loan Space will not be able to assist you with financing and will direct you to another mortgage advisory team.

### **Complaints**

If you have a complaint about our service you need to tell us about it. You can contact our internal complaints service by phoning us on +64 (0) 21 0810 0572 or emailing us at [adam.ellis@loanspace.co.nz](mailto:adam.ellis@loanspace.co.nz) with the heading Complaint – Adam Ellis.

Please set out the nature of your complaint, and the resolution you are seeking. We will acknowledge receipt of this within 24 hours. We will then record your complaint in our Complaints Register and notify our Licence Holder. We may want to meet with you to better understand your issues. We will then investigate your complaint and provide a response to you within 7 working days of receiving your complaint. If we need more time to investigate your complaint, we'll let you know.

If we cannot agree on a resolution, you can refer your complaint to our external dispute resolution service. This service is free and independent and will assist you to resolve things with us.

Details of this service are:  
Financial Services Complaints Limited  
Phone: 0800 347 257  
Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)



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## **Our Duties**

Anyone within our business giving advice is bound by and supports the duties set out in the Financial Markets Conduct Act 2013.

These duties are:

- Meet the standards of competence, knowledge, and skill and the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Providers.
- Give priority to your interests.
- Exercise care, diligence, and skill.