

# Financial Advice Service Disclosure Statement



This disclosure statement was prepared on 19 August 2022.

## **It is important that you read this document**

This information in this disclosure statement is important. It is intended to help you to find a financial advice provider that meets your needs.

Mike Pero Mortgages Limited (FSP37033) ("Mike Pero Mortgages", "we", "us" and "our") holds a licence issued by the Financial Markets Authority to provide financial advice.

## **Mike Pero Financial Advice Service**

Our financial advisers are either engaged by us directly or through one of the authorised bodies named on our financial advice provider licence, to provide financial advice on our behalf.

The financial advice service our financial advisers provide is limited to the following types of insurance and loan products, however, only some of our financial advisers are authorised by us to provide financial advice on both insurance and loan products, and additionally, on risk insurance products.

### Financial Products

Insurance: Life Protection, Disablement, Trauma, Income Protection, Fire and General (e.g., House, Contents and Vehicle Insurance), Health and Medical.

Lending: Consumer credit contracts (including mortgages and personal loans).  
Commercial credit contracts (including commercial and investment loans).

### Product Providers

Our financial advisers only provide financial advice about the insurance and lending products of the following product providers:

Insurance: AIA New Zealand Ltd, Fidelity Life Assurance Company Ltd, Mike Pero branded insurance policies issued by Aon New Zealand and Vero Insurance Limited, OnePath Life (NZ) Ltd, Partners Life Ltd, Asteron Life Ltd, NIB NZ Ltd, Southern Cross Healthcare Ltd, Cigna Life Ltd, AMP Services (NZ) Ltd

Lending: AIA New Zealand Ltd, ANZ Bank New Zealand Ltd, ASAP Finance Ltd, ASB Bank Ltd, Avanti Finance Ltd, CBS, Bank of New Zealand Limited, Cressida Capital Investment Limited, DBR Ltd, Liberty Financial Ltd, MBG Ltd, Nelson Building Society, Secure Funding Ltd, Mike Pero branded loan product (credit provided by Secure Funding Limited), Southern Cross Building Society, Southern Cross Finance Limited, SBS Ltd, Strata Funding Ltd, The Co-operative Bank Ltd, Westpac New Zealand Ltd, Sovereign Home Loans, Go Home Loans, Unity Credit Union.

## **Relevant Fees**

For the majority of transactions there is no cost to you for the term of the agreed engagement unless specifically negotiated in advance. However, a minority of the lenders may charge an upfront fee or brokerage fee to you and may pass some or all of this fee to us. Our financial advisers may also charge you a nominal fee for our services. Any fee required to be paid and how it is paid will also be disclosed to you in the Statement of Advice and Final Disclosure provided to you by our financial advisers.

## **Relevant Interests, Relationships and Associations**

Mike Pero Mortgages, Mike Pero Real Estate Limited (MPRE), Secure Funding Limited and Liberty Financial Limited are owned by Mike Pero Group Limited and our financial advisers are also able to provide advice on Liberty Financial Limited and Secure Funding Limited lending products and Mike Pero branded insurance policies and loan products.

Any potential for a conflict of interest to arise as a result of these interests and relationships is managed by ensuring that we do not provide any additional commission payment or other incentive to our financial advisers for placement of Liberty Financial Limited and Secure Funding Limited lending products or Mike Pero branded insurance policies and loan products.

To ensure that our authorised bodies and financial advisers prioritise our clients' interests above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances. All our financial advisers undergo regular training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme is undertaken annually.

## **Relevant Commission Payments or Incentives**

Mike Pero Mortgages may receive commission payments from the relevant product provider on whose products our financial advisers give financial advice, as follows:

For loan products: Mike Pero Mortgages may receive commissions of between 0.1% and 1% of the value of the mortgage – the amount depends on which lender and which type of mortgage you choose. In addition, Mike Pero Mortgages may also receive a commission payment of between 0.1% and 1% of the remaining loan balance each year. Our financial advisers receive a proportion of these commissions.

For insurance products: Mike Pero Mortgages may receive commissions of between 50% and 230% of the first year's premiums on your insurance policy – the amount depends on which insurance company and which insurance policy you choose. Mike Pero Mortgages may also receive a commission payment of between 1% and 30% of the premium for each year the insurance policy remains in force. Our financial advisers receive a proportion of these commissions.

For real estate services: Our financial advisers may receive an incentive from us for business referrals with MPRE.

## **Complaints Handling and Dispute Resolution**

If you have a problem, concern, or complaint about any part of our financial advice service, please tell our internal complaints team so that they can try to resolve the problem. You can reach the internal complaints team by contacting Mike Pero Mortgages Limited by telephone on 0800 500 123, by email on support@mikepero.co.nz or in writing to Mike Pero Mortgages Limited, PO Box 4295, Shortland Street, Auckland 1140.

We will consider your complaint following our internal complaints process and let you know how we may resolve it. We may need to ask you for more information. We will acknowledge your problem, concern or complaint within 48 hours of your initial email, letter or phone call being received. We aim to resolve complaints within 5, but no more than 21, working days from receiving them and will let you know if we need more time to consider your complaint.

If we cannot agree on how to resolve the issue, 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 details: PO Box 5967, Wellington 6140

Phone number: Call Free 0800 347 257, or 04 472 FSCL (04 472 3725)

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

Website form: <https://fscl.org.nz/about-us/complaints/complaint-form/>

## **Duties information**

Mike Pero Mortgages and anyone who gives financial advice on our behalf, has 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); 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 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 <https://www.fma.govt.nz>.

Mike Pero Mortgages Limited (FSP 37033) is the Financial Advice Provider.

You can contact us at:

Address details: Level 2, 110 Customs Street West, Auckland New Zealand

Phone number: 0800 500 123

Email address: [support@mikepero.co.nz](mailto:support@mikepero.co.nz)