

# Disclosure Statement

Company Name: Prosperity Advisors Limited

Website: [www.prosperityfinance.co.nz](http://www.prosperityfinance.co.nz)

Phone: 09 930 8999

Here is some essential information about Prosperity Advisors Limited (trading as Prosperity Finance) to help making an informed and confident choice when engaging us.

## Licensing information

Prosperity Advisors Limited is an Authorised Body operating under New Zealand Financial Services Group Limited (NZFSG) – FSP286965, who holds a Financial Advice Provider (FAP) licence issued by the Financial Markets Authority (FMA).

There are no conditions attached to this licence on the financial advice that may be given under our licence from the FMA.

You can find more information about our individual advisers on our website, under ‘Our People’ section.

## Financial Advice and Product Providers

Prosperity Advisors Limited provides financial advice on Lending products. The product types an individual adviser can give advice on, and the relevant product providers will be disclosed at an adviser level in the Disclosure Guide. Our Financial Adviser will provide their Disclosure Guide to you when you engage with them, or you can request a copy from us at any time to see the list of product providers.

## Commission

If you proceed with a product based on financial advice received from one of our Financial Adviser, Prosperity Advisors Limited usually receives commission from the applicable product provider. The commission is generally of an upfront nature but may also include a renewal or trail commission.

This commission is used to remunerate the Financial Adviser that provides the financial advice to you, and to pay the expenses associated with running our business including any rent, staff costs and IT resources. Prosperity Advisors Limited also use this commission to pay NZFSG for services they provide to us in connection with our authorisation under their licence from the Financial Markets Authority.

Prosperity Advisors Limited takes serious steps to ensure that the receipt of commissions does not in any way influence the financial advice given to you and that our Financial Advisers prioritise your interests by recommending the best product for your purpose regardless of the type and amount of commission that may be received. These steps include:

- Ensuring our Financial Advisers follow the six-step advice process that ensures the Financial Advisor understands your needs and goals and that their recommendations meet those needs and goals.
- Ensuring our Financial Advisers receive regular training on how to manage conflicts of interest.
- Providing you with a schedule showing commission rates and types by product provider. This schedule is contained within each Financial Advisor's personalised Disclosure Guide. Your Financial Adviser will provide you with more information about commissions during the advice process.

## Fees and Expenses

Generally, Prosperity Advisors Limited does not charge you any fee for the advice and transactional solutions provided to you. This is possible because we receive commission from the applicable product provider as described above. There are three exceptions to this general position which are explained below.

You may be charged a one-off fee in the following situations:

- (i) No commission: If you request that we provide Services in relation to a product or service and we do not receive a commission. Any such fee would be agreed and authorised by you in writing before we complete the Services.
- (ii) Repayment of commission: If a product or service provider requires that we repay commission within 27 months of settlement of your mortgage. Any such fee is determined on a prorated basis, depending on the length of time the loan product has been in place. It would be no more than NZ\$1,500 and would be calculated based on a rate of NZ\$150 per hour of the Adviser and his/ her team's time spent providing Services to you in connection with the applicable mortgage.

This may arise in very limited circumstances, such as if you have repaid a loan in full within 27 months.

If applicable, you agree to pay the fees set out above, within 30 days of receipt of a valid invoice from us.

## Conflicts of Interest

If there are any conflicts of interest, apart from commission, that could potentially influence the financial advice given to you, these will be shown in your Financial Advisor's Disclosure Guide.

## Complaints and Dispute Resolution

If you have a complaint that relates to us, or if you are unhappy with how a complaint against us or our Financial Adviser has been dealt with, you can contact Property Advisors Limited's internal complaints service by emailing us at [complaints@profin.co.nz](mailto:complaints@profin.co.nz) with the heading Complaint - (Your Name).

Please set out the nature of your complaint, and the resolution you are seeking. We aim to acknowledge receipt of this within 24 hours. We will then record your complaint in our Complaints Register and investigate your complaint. 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 independent and will cost you nothing and will assist us to resolve things with you.

Details of this service are:

Financial Services Complaints Limited

Phone: 0800 347 257

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

## Our Duties

Financial Advisors from Prosperity Advisors Limited are 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 set out in the Code of Professional Conduct for Financial Advice Providers.
- Meet 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.