

2022

Disclosure Statement



G J H A R K E R S S

— ASSOCIATES —

Financial Advisors

## Topics that we advise on

GJ Harkerss & Associates provides advice to our clients relating to mortgages, personal risk insurances and KiwiSaver investment

We only provide financial advice from certain providers;

### For mortgages, we work with eight lenders -

- Co-Operative Bank
- SBS (Southland Building Society)
- Sovereign Home Loans
- Resimac
- Liberty Financial
- NZCU Baywide
- NBS (Nelson Building Society)
- Avanti Finance

In providing you with mortgage advice and placement, we specialise in first home buyers and prefer to work closely with New Zealand owned banks and Kainga Ora. We also offer refinancing, top up facilities and refix reviews

### For business finance, we work with two lenders –

- Prospa NZ Limited
- Heartland Bank

We have partnered with Prospa to provide you with quick and easy business finance options on a referral basis.

### For KiwiSaver we work with one provider –

- Booster KiwiSaver

In providing you with KiwiSaver investment advice we only work with New Zealand owned, Booster Investment Management. We are also able to provide you with managed fund advice and investment through this channel

## Licence Information

GJ Harkerss & Associates Limited is a Registered Financial Service Provider and holds a transitional licence issued by the Financial Markets Authority to provide financial advice.

Registration Number: FSP694071

Office: 4 Tussock Lane, Ferrymead, Christchurch

Postal: PO Box 27193, Christchurch 8640

T: 0800 467 873

E: [office@gjharkerss.associates](mailto:office@gjharkerss.associates)

## Topics that we do not advise on

GJ Harkerss & Associates does not provide advice on the following –

- Rural Lending for properties classed outside of lifestyle over 4 hectares.
- Fire & general insurance, such as motor vehicle, home and contents, travel, pets, boats and caravans
- Personal risk insurance, such as life, mortgage repayment, income protection, trauma and TPD etc.
- Business insurance, such as business asset cover, public liability, professional indemnity etc.
- Accounting advice
- Tax advice
- Legal advice
- Investment advice outside of KiwiSaver and managed funds with Booster Investment Management

We have large network of professionals whom we can refer you to, should your require specialist advice in these areas.

We do not receive commissions or incentives from any professional associates that we refer to other than those listed below.

## Remuneration

GJ Harkerss & Associates will receive payment from a lender and personal risk insurance provider should your application be successful.

These payments vary between providers; however as a general guide they are –

- **Mortgages:** Commission between 0.6% and 0.85% upfront of the borrowed amount and in some cases an additional 0.2% trail commission each month that your mortgage is in place
- **Personal Risk Insurances:** All referrals we make to Thrive Financial which result in the successful issuance of a new policy or an increase in an insurance policy, we will receive an upfront commission equivalent to 20% of the new premium
- **KiwiSaver:** Commission of \$30.00 after your portfolio has been in place for 12 months.

## Conflicts of Interest

As a provider of professional advice services, we have a legislative obligation to act in the best interest of our clients when making recommendations. In providing advice to you, should any, actual or potential conflict of interest arise then we undertake to notify you so that you can assess our advice objectively, and according make an informed decision.

GJ Harkerss & Associates (and its Advisors) receive commissions from product providers that we place business with. The amount of commission received is based on the amount of borrowing or insurance premium.

From time to time, product providers may also reward us for the overall business we provide to them. These rewards may be in the form of event tickets, hampers and gifts, or other incentives

To ensure that our 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 annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance program is undertaken annually by a reputable compliance adviser

Ongoing commission paid monthly at 0.5% of your total balance from day one

## **Fees or Expenses**

GJ Harkerss & Associates may charge clients for services provided whereby extra administration is required. Any fees payable by a client are discussed and agreed upon in our initial free consultation. A separate “terms of engagement” letter will be provided which outlines charges and fees (if any)

Our terms of engagement letter also provides a full outline of our business terms and conditions

## **Duties**

GJ Harkerss & Associates, 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 <https://www.fma.govt.nz>

## **Client Responsibilities**

It is important that you provide GJ Harkerss & Associates with accurate information during the information gathering phase of our service

Incomplete or inaccurate information may lead to our inability to provide you with the advice or recommendations needed to ensure the best outcome for your circumstances.

Always be truthful about your personal, financial and medical situation. If you are unsure as to why we require certain information or you feel uncomfortable about certain aspects of this process, please do not hesitate to tell us so that we can explain or find a solution

## **Money Handling Procedures**

GJ Harkerss & Associates Limited does not accept nor process any funds in house whatsoever.

All repayments of loans or premiums are to be made by you directly to the financial institutions we place your business with.

GJ Harkerss & Associates will supply you with the appropriate direct debit forms in order for you to pay any loan repayment or premium; however it is solely your responsibility to ensure timely payment of the same.

GJ Harkerss & Associates and its staff cannot be held responsible for any non-payment of loan repayments or insurance premiums by you, directly to third parties.

## Our Complaints Process

### Making a Complaint

If you are not satisfied with our financial advice service you can make a complaint by emailing [office@gjharkerss.associates](mailto:office@gjharkerss.associates), or by calling: 0800 647 872. You can also lodge a complaint directly on our website [www.gjharkerss.associates](http://www.gjharkerss.associates) or write to us at PO Box 27-193, Christchurch

When we receive a complaint, we will consider it following our internal complaints process:

- We will consider your complaint 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 14 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:

Insurance & Financial Services Ombudsman Scheme  
Level 2, Solnet House, 70 The Terrace, Wellington.  
PO Box 10-845, Wellington 6143  
Website: [www.ifso.nz](http://www.ifso.nz)  
Telephone number: 0800 888 202  
Email: [info@ifso.nz](mailto:info@ifso.nz)

Insurance & Financial Services Ombudsman Scheme provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

You can contact Insurance & Financial Services Ombudsman scheme Inc. by emailing [info@ifso.nz](mailto:info@ifso.nz), or by calling: 0800 888 202

### Contact Information

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# PRIVACY STATEMENT

## The Privacy Act 2020

The Privacy Act gives you the right to request access to, and correction of your personal information at any time.

All information provided by you or any authorised agent, will be used by GJ Harkerss & Associates and any members of our staff for the purpose of providing advice to you and may also be used by any product or service provider when implementing any of our recommendations or variations thereof, - compliance advisors, assessors or by any claims investigators who may need access to such information; and other professionals such as solicitors, accountants, finance brokers, financial planners when such services are required to complement this advice and as requested by you

## Confidentiality

The personal information gathered by GJ Harkerss & Associates about you and your family is classed as personal and will be kept confidential by GJ Harkerss & Associates and the Advisor at all times:

This confidential information may include: our fact find document, your personal credit file, your investment risk profile, and any personal mortgage or borrowing requirements including all discussions and recommendations

## Storage of your Information

The information will be held by us, at the offices of GJ Harkerss & Associates detailed in the Advisors Disclosure Statement and will be in paper format until the completion of your business.

All paper information will then be scanned and transferred to electronic files and held remotely in secure electronic storage systems. Once the transfer procedure is complete, your paper files will be confidentially destroyed by way of shredding

## Use of information

We will collect personal information (including full name, address and contact details) so that we may administer our customer relationships and provide clients with the products and services they request.

This information is held at our offices. If at any time you wish to have access to, or correct any of, the information obtained with your permission, please contact us.

We may be allowed or obliged to disclose information by law, e.g. under court orders or statutory notices pursuant to taxation laws.

We may also disclose personal/business information to other financial institutions and organisations at their request if you seek to obtain products and/or services for them.

Personal/business information may also be disclosed to:

- Professionals including but not limited to solicitors, accountants, other mortgage brokers, insurance brokers, and stockbrokers when a referral is required, at your request and;
- If you have insurance, those involved in the insurance process including but not limited to claims investigations, medical practitioners, re-insurers, insurance reference agencies.
- If we intend to sell our business, any prospective purchaser of our business.
- The Financial Markets Authority and/or any other regulatory body as required for audit purposes.

From time to time, this information may be updated and/or changed and we undertake to advise you of material changes to any of the items and/or products / services noted above by e-mail and/or mail