

## Ginkgo Financial Services Ltd FAP Disclosure Document

### License Status and Conditions

Ginkgo Financial Services Limited is a Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority to provide financial advice. Our Financial Services Provider (FSP) number is **719251**.

Licensing Status: **Full Licence**.

### Nature and scope of the financial advice given

Ginkgo only provides financial advice in the following areas:

**Mortgages:** home loans, business loans, construction loans, refix, refinance, top-up.

**Personal risk insurance products\*:** for the staff members of group insurance schemes and individual NZ consumers.

**Business owner protection products:** business overheads protection and keyperson.

\* Personal risk insurance products include life insurance, trauma, permanent disability, income and mortgage protection and health insurance, and does **NOT** include General Insurance product lines (e.g., house, contents, cars, liability policies).

\* We have business relationship with PSC Insurance Brokers NZ Limited and Tower Insurance, who provides financial advice in General Insurance product lines. We referral our clients to them who needs General insurance products.

Ginkgo only provides financial advice about products from certain providers:

#### **For mortgages:**

We work with most of the banks and finance companies as following: ANZ, ASB, BNZ, Westpac, Asap Finance, AVANTI Finance, Basecorp Finance, Cressida, Co-opearative Bank, DBR Property Finance, First Mortgage Trust, Heartland, Liberty, NZCU, Pepper Money, Plus Finance, Prospa, SBS Bank, Southern Cross Partners.

#### **For life insurance:**

We work with providers: AIA, Asteron Life, CHUBB, Fidelity Life, Resolution Life and Partners Life;

**For health insurance:**

We work with providers: Accuro, AIA, nib, Partners Life, Southern Cross, and SCTI.

**For business insurance:**

We work with providers: AIA, Asteron Life, CHUBB, Fidelity Life, and Partners Life.

***Not all of our advisers can advise on all these product areas and needs. Please refer to the financial adviser's personal disclosure statements to see who can advise on which area.***

### Reliability History

Ginkgo Financial Services Ltd has been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from Ginkgo Financial Services Ltd. As an example, it would include legal proceedings against it, or bankruptcy in the last four years.

There have been no professional indemnity insurance or negligence claims, disputes resolution actions, or disciplinary actions. **Ever.**

### Fees, expenses and other amounts payable for our financial advice

Ginkgo Financial Services Ltd **does not charge fees**, however, may charge a fee for the financial advice provided to the client where a client cancels a life or health insurance policy or refinance to other bank within two years of inception. This is a one-off fee of **\$500**.

- ✓ Terms of payment are payment within 7 days of invoice, with direct credit to the bank account of Ginkgo; then Ginkgo would pay to the financial adviser who provided this service.
- ✓ Cash or barter are not accepted as means of payment.

### Conflicts of interest and incentives

**For life insurance, health insurance and business insurance:**

- ✓ Ginkgo receive commissions from the insurance companies on whose policies we give advice. If you decide to take out insurance, the insurer will pay a commission to Ginkgo. The amount of the commission is based on the amount of the premium;
- ✓ Ginkgo also receive a renew commission from insurance companies which is based on the premium for each year the policy remains in force;
- ✓ Ginkgo receives override commission from the dealer group, which the dealer group receives this basic on a certain percentage of the first year's premiums of your

insurance policy, depending upon which insurance company and which policy you choose as well.

#### For mortgages:

- ✓ Ginkgo Financial Services receive commissions from the banks with whom we arrange mortgages. If you decide to take out the mortgage, the bank will pay a commission to Ginkgo. The amount of the commission is based on the amount of the mortgage;
- ✓ Ginkgo Financial Services receive brokery fee from some financial companies with whom we arrange mortgages. If you decide to take out the mortgage, the financial companies will pay a brokery fee to Ginkgo. The amount of the brokery is based on the amount of the mortgage.
- ✓ Ginkgo receives a trail commission for each year if the loan remains in force from BNZ, Westpac, BOC and some other financial companies which provide trail commission.
- ✓ Ginkgo a re-fix commission from ANZ, ASB and BOC.

#### For general insurance:

- ✓ Ginkgo and the financial advisers receive referral fees from our partner PSC Insurance Brokers NZ Limited whose take out policies through them. The amount of the fee is based on the amount of the commission they receive from the provider.
- ✓ Ginkgo and the financial advisers receive referral fees from our partner Tower Insurance on whose take out policies with them. The amount of the fee is based on the amount of the commission.

More detail is provided at the time our advice is given.

- ✚ To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our recommendations are made on the basis of the 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 programme annually by a reputable compliance adviser.
- ✚ We have no financial interest in any insurance company, banks, finance company or any other general conflicts of interest in forming a professional opinion or delivering financial advice.
- ✚ We will accept an occasional glass of wine or a cup of coffee from an insurance company representative of course, however these are immaterial and engender no particular warm feelings towards any particular insurer.
- ✚ Should any actual or potential conflict of interest arise during any engagement with a client we will bring that to your notice promptly, and then seek to manage or avoid the conflict if at all possible? If management or avoidance of a conflict to your satisfaction is not possible then we will resign from the engagement with you and

professionally assist with the appointment of a replacement and more suitable adviser.

### Complaints handling and dispute resolutions

If you are not satisfied with our financial advice service in any way, you can make a complaint by emailing [info@ginkgo.co.nz](mailto:info@ginkgo.co.nz), or by calling us on 0800 365 188. You can also write to us at: PO Box 259289, Botany, Auckland, 2163.

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 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, and will aim to provide you with a realistic timeframe.
- 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 our external dispute resolutions scheme- Financial Disputes Resolution Service.

The Financial Disputes Resolution Service provides a free, independent dispute resolutions service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

You can view their website: [www.fdrs.org.nz](http://www.fdrs.org.nz),

Contact them via email: [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz),

Phone: 0508 337337,

Write to them at: Freepost 231075, PO Box 2272, Wellington 6140.

### Our duties

Ginkgo, 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 FMA website at <https://www.fma.govt.nz>.

### **Your Privacy:**

When working with you we will be collecting personal information or financial information from you in order to deliver personalized advice which is suitable for you.

This is generally personal information regarding age, health, financial situation and your instructions. In accordance with the Privacy Act 2020 you are entitled to access any such information we collect and hold on you, and also to have noted any corrections to such information.

Should you require a copy of any information we hold we shall be happy to provide a full copy at our cost, but will always retain original records for legal and compliance requirements.

Records are stored in secure premises and on secured computer systems at our place of business. All staff employed by Ginkgo have access to all client files, and in addition to Ginkgo staff, other parties may access this information as required by law or for the purposes of providing specific advice to you in accordance with your instructions or our agreed Scope of Service.

### Contact details

Ginkgo –FSP 719251 is the Financial Advice Provider.

#### **You can contact us at:**

**Phone:** 0800 365 188

**Email:** [info@ginkgo.co.nz](mailto:info@ginkgo.co.nz)    [insurance@ginkgo.co.nz](mailto:insurance@ginkgo.co.nz)    [loan@ginkgo.co.nz](mailto:loan@ginkgo.co.nz)

**Address:** Unit 5, 20 Northcroft Street, Takapuna, Auckland

**Mail:** PO Box 259289, Botany, Auckland, 2163.