

Important information about our business

Rayen & Wood Financial Group Limited t/a Rayen & Wood Financial Services is a Licensed Financial Advice Provider issued by the FMA to provide financial advice services. Financial Services Provider Number is FSP7773255.

Our office contact details:

Address: 361 Tuam Street, Christchurch CBD, Christchurch
Phone: 0800 28 48 68
Email: info@rwfinancial.co.nz
Website: <https://www.rwfinancial.co.nz/>

Nature and Scope of financial advice services

Our Services

- Personal life, sickness and disability insurance needs and products
- Business life risk insurance needs and products
- Health insurance needs and products
- Business life and disability insurance needs and products
- Residential lending (mortgages) needs and products

Products we can provide financial advice about:

- Personal and group Insurance (life cover, disability, income protection and trauma)
- Lending including borrowing for personal and investment purposes
- Determining how much you can afford to borrow to purchase a property (within lenders affordability guidelines).
- Selecting an appropriate lender and mortgage structure.
- How to structure your repayments to pay off your mortgage sooner
- Structuring and refixing your current lending

For Life and Health Insurance, our main providers include, but are not limited to:

- Asteron Life
- Fidelity Life
- Cigna
- Partners Life
- NIB

For Home Loans and Lending, our main providers include, but are not limited to:

- ANZ
- ASB
- Avanti Finance
- Basecorp Finance
- Bizcap
- Bluestone
- BNZ
- Branded Financial Services
- CFML Loans
- Co-Operative Bank
- Core Finance
- Cressida Capital
- DBR Property Financiers
- Finance Now
- First Mortgage Trust
- Geneva Finance
- Gold Band Finance
- Kiwibank
- Heartland Bank
- Liberty Financial
- Mutual Credit Finance
- Oxford Finance
- Peppermoney
- Prospa
- RESIMAC
- SBS Bank
- Southern Cross Financial
- Sovereign Home Loans
- Speirs Finance
- Westpac

How do we get paid?

Insurance

- We do not charge fees directly to our clients. Instead, we are remunerated directly by the insurance provider with:
- An initial commission – a percentage of the value of your insurance premiums (when a policy is accepted). These could range from 0-230%.
- An ongoing commission – a percentage of the value of your premiums, paid annually and usually calculated on the renewal of insurance products. These could range from 0-20%.

Fees and Charges

If you purchase an insurance product through us and cancel it within 24 months and the product provider requires us to payback the commission we received, then we reserve the right to charge you a cancellation fee equivalent to a reasonable value of the work we have performed in providing that advice.

Lending

- An initial commission – a percentage of the value of your loan amount (when a policy is accepted). These could range from 0.45 – 6.50%.
- An ongoing commission – a percentage of the value of your loan, paid annually and usually calculated on the renewal of the loan. These could range from 0 - 0.25%.
- We reserve the right to charge a one-time 'Broker Fee' for work completed through non-bank lending. This fee ranges from 1.00 – 5.00%.

Clawbacks

If lending is repaid within 24 months of settlement, Rayen & Wood will have to repay the lender a portion of their initial commission received. This is known as a 'clawback'. If we are charged with a clawback, we reserve the right to ask you to repay that commission which has become repayable to the lender, to a maximum of \$30,000 (incl. GST). This right only applies if we are not given the opportunity to refinance your lending.

Conflicts of interest or other incentives

We are here for our clients and to advise you as best we can. Your interests are our priority although we do have business relationships with product providers also.

From time to time our product providers assist us with funding so we can bring our advisers together for conferences and professional development training.

How we manage any conflicts of interest

To ensure our advisers prioritise our clients' interests:

- We follow an advice process that ensures our recommendations are made appropriately, based on clients' goals and circumstances.
- All our advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interests and the gifts and incentives we receive. These registers are monitored regularly, and additional training is provided as required.
- We undertake an annual independent Compliance Assurance Review.

Our duties and obligations to you

We are bound by the duties of the Financial Markets Conduct Act (431I, 431K, 431L and 431M) to:

- Meet the standards of competence, knowledge and skill set out in the Code of Conduct
- Give priority to the clients' interest and
- Exercise care, diligence and skill and
- Meet the standards of ethical behavior, conduct, and client care set out in the Code of Conduct.

Complaints Process

Our Internal complaints process:

If you have a problem, concern or complaint about any part of our advice or service, please tell us so that we can try to fix the problem.

Our internal complaints team can be reached via email at info@rwfinancial.co.nz or (phone number) 0800 28 48 68 will reply to you within 24 hours.

Our internal complaints handling process is as follows:

- 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 ten working days of receiving them. If we cannot do so, we will contact you to let you know we need more time to consider your complaint and 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.

Our external complaints process.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact our external disputes resolution scheme – Financial Disputes Resolution Scheme. This service will not cost you, and will help us resolve any complaints.

You can contact Financial Disputes Resolution Scheme at:

Address: PO Box 2272, Wellington, 6140

Phone number: 0508 337 337

Email address: enquiries@fdrs.org.nz