

Disclosure Statement

Name of Financial Adviser: **ANTHONY INNS**

Financial Services Provider Number: **FSP 755611**

Trading Name: **Professional Financial Group Limited "PFG" (FSP723191) holds a license issued by the Financial Markets Authority to provide financial advice.**

Address: **Unit F2, 50 Argo Drive, Half Moon Bay Marina, Auckland**

Phone: **09 919-3460**

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Email: **anthony@pfgroup.co.nz**

Website: **www.pfgroup.net.nz**

Date this disclosure was last updated: **1st July 2023**

It is important that you read this document - This disclosure information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

What sort of adviser am I? - I am a registered & authorised financial adviser whose day to day activity involves arranging home loans and insurance for clients.

Nature and scope of the financial advice given. I provide financial advice and broker products from a large range of providers. These presently include AIA (insurances) & Go Home Loans, ASB, ANZ, ASAP Finance, Avanti Finance, Bluestone, BNZ, Cressida Capital, DBR, First Mortgage Trust, Liberty Finance, Lock Finance, SBS Bank & Southern Cross Partners. PFG's policy is to only engage with clients where there is a clear material benefit to be gained for the client, otherwise, we will refuse to engage. We do not want to waste your time if we do not think we can or should help.

Subject Areas:

Residential & investment property home loans
 Personal loans

Commercial property & business loans
 Risk management (personal insurances)

Products & Loan Advisory Services:

Home & investment property loans
 Table & reducing loans
 Flexi/revolving credit loans

Personal & business loans
 Interest only loans
 Interest rates & prudent rate structure / strategies

Products & Insurance Advisory Services:

Accidental death cover
 Income protection cover
 Health / Medical cover
 Total permanent disability cover

Life cover
 Redundancy cover
 Trauma cover
 Risk management strategy review

Loan repayment cover
 Waiver of premium
 Family protection cover

General fees payable for our financial advice. In some circumstances PFG charges fees for service provided. All fees will be discussed and agreed in advance (where possible).

Fees could include: -.

- An upfront commission where one is not offered by the provider of the loan we have sourced for you.
- A general admin/advisory fee, starting at \$495 per transaction, plus \$25 AML certification per entity certified. Complexity fees for transactions requiring increased time/advisory (such as progressive builds) of up to a further \$495.
- Loan pre-approval expiration, or after a pre-approval extension, or when there is no clear indication of proceeding.
- Your loan being repaid or expected to be repaid in a timeframe that Banks insist on a commission claw-back. Any fees will be discussed in advance or as soon as we know a claw-back has been triggered.
- Any advisory services provided that do not result in a commissionable transaction for PFG. Cost being \$325/hr + GST/if ratable.
- Valuation co-ordination fee of \$35 per valuation (if required by a Bank through their specified supplier(s).
- Fees charged in advance will be outlined and agreed within a Statement of Advice (SoA) or T&C's Agreement, email communication, where they'll be pre-determined and will vary depending on the work provided.
- Typically, PFG does not charge any direct fees for organizing insurance related products. If it becomes clear during our advice based, consultative process, that a client's needs require complex advisory and additional time, PFG reserves the right to charge an administrative, complexity fee of \$150 per policy arranged. This will be disclosed and agreed with each client

Claw-back on-charge, cost recovery fees & commission rates received

- Any loan arranged by PFG repaid within 28 months of settlement/drawdown (the present bank specified claw-back period) may have all or some of the upfront commission clawed back by the provider. This can range from 25% to 100% of the original commission paid by the provider. Commissions range between 0.55% to 1.00% of the loan amount approved.

To ensure PFG is fairly compensated for the services initially provided, we may seek recovery of some or all of the cost via a claw-back recovery on-charge. Our claw-back on-charge will be the full/pro-rata commission clawed back by the Provider, or based on time spent on the transaction, calculated at our flat rate of \$325/hour + GST - PFG's standard consultancy cost.

Where commission payments are sizable, PFG can elect at times, to not originally invoice a client for additional consultancy work undertaken in the process of arranging lending. In the event a claw-back is received on lending that included consultancy income offset, PFG reserves the right to also on-charge for that originally unbilled consultancy work, as part of the cost recovery associated with the claw-back.

- There is no claw-back on a portion of funding where PFG charged an upfront, client direct service fee for arranging that loan portion.
- PFG's adviser will openly disclose to each client, the present commission percentages paid by each Bank at the time a client signs our specific Client Terms & Conditions "T&Cs" Agreement, to commence work.

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service please tell me so that I can try to fix the problem. You may contact our internal complaints scheme by telephone, email or writing to the above contact details.

If we cannot agree on how to fix the issue, we will reach dead-lock and a dead-lock letter will be provided outlining your right to then contact the **Insurance & Financial Services Ombudsman Scheme Inc (IFSO)** of which I am a member. This service will cost you nothing and will help us resolve any disagreements. You will be able to contact them at: -

PO Box 10-845, Wellington, 6143
Phone: 0800 888-202; email: info@ifso.co.nz
www.ifso.nz

Full details are also available online, on our website outlining how to access the scheme – www.pfgroup.co.nz

How am I regulated by the Government?

- You can check that I am a registered financial adviser at www.fspr.govt.nz
- **The Financial Markets Authority** regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings at www.fma.govt.nz

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you should first use the dispute resolution procedures described above - **under "What should you do if something goes wrong?"**

No Criminal Convictions

I hereby certify that in the preceding five (5) years, I have not been:

- a) The subject of a successful claim (for dishonesty, negligence, or misrepresentation) under any Professional Indemnity Insurance Policy held by me or on behalf of me.
- b) Convicted of an offence of dishonesty or any relevant offence under any Act or law applying in New Zealand, nor been a director of a company so convicted.
- c) Adjudicated bankrupt, nor are an undischarged bankrupt, nor have had a bankruptcy discharged.
- d) Convicted of any crime involving dishonesty or an offence under the Securities Markets Act 1988 and the Securities Markets (Investments and Brokers) Regulations 2007.
- e) Prohibited or expelled by law from taking part in the management of a company.
- f) Expelled or prohibited from being a member of a Professional Body
- g) Placed in statutory management, voluntary administration or receivership.
- h) Nor are there any proceedings currently being taken against me, (or any company of which I am a director) under any of the above (a-g), or with respect to my accredited membership of Financial Advice New Zealand.

Declaration

I, Anthony Inns, declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisors (Disclosure) Regulations 2010.

Anthony Inns  _____

Date: 01/07/23

I/we have been provided with a copy of this disclosure statement.

Client _____

Date: _____

Client _____

Date: _____