

Disclosure Statement

Company Name: Tai-Chi Capital Markets Limited (trading as **Collinson Mortgages**)

Website: www.tccm.co.nz and www.collinsonnz.com

Phone: +64 9 8696269

Address: Level 3, 41 Shortland Street, Auckland 1010

Here is some key information about Collinson Mortgages to help making an informed and confident choice when engaging us.

Licensing Information

Collinson Mortgages (FSP Number: FSP731112) is the financial advice provider and is authorised to provide financial advice services under a licence issued by the Financial Markets Authority to NZ Financial Services Group Ltd.

Nature and Scope of Our Advice

The information below will help you understand what type of advice will be provided by us through our advisers.

We provide advice on home loans, investment loans and construction loans. We can also advise on refinancing of your existing loans. We will help you identify a loan and loan terms that are suitable for your identified purposes from a panel of lenders (see below). We will then help you to obtain an approval. We are unable to offer legal or tax advice and recommend you consult your solicitor or accountant for this. Any advice we give in relation to KiwiSaver withdrawal for a first home purchase is limited to factual information on what can be withdrawn and the process for this, and does not extend to whether or not this is in your best interests. Please consult an investment adviser for advice on retirement savings including Kiwisaver.

Banks & Lenders

We can provide advice on loans from the following lenders:

- ANZ
- ASB
- Cressida
- Heartland Bank
- SBS Bank
- The Co-operative Bank
- ICBC
- Westpac
- ASAP Finance Limited
- DBR
- NZCU
- SELECT
- BOC
- BNZ
- Avanti Finance
- First Mortgage Trust
- RESIMAC
- Southern Cross
- CCB

What Else We Can Offer

We can help you with other services through our referral partners

- Tower - Fire & General Insurance
- Asset Finance
- Ray White
- UK Pension Transfers
- XE Money – Currency Exchange

Fees and expenses

Generally, Collinson Mortgages won't charge you any fees for the services provided to you. This is possible because, on settlement of a loan, Collinson Mortgages usually receives a commission payment from the lender. Exceptions to this are explained below.

Collinson Mortgages will charge you a one-off fee in one or more of the following circumstances:

- When we have obtained a valid loan offer as you requested, but you choose not to accept the offer for whatever reason (including where you approach the lender directly). In that case, Collinson Mortgages will charge you a service fee of \$500 plus GST.
- When you cancel the loan or switch to another lender within 27 months of taking out the loan, and Collinson Mortgages is required to repay some or all of the commission to the lender in relation to your loan. You will, on request, pay a fee equivalent to the value of the commission Collinson Mortgages is required to repay (up to a limit of \$20,000 (excluding GST, if any)).

You will be invoiced for such fees and you will have 30 days to make payment.

- When we advise you that Collinson Mortgages will not receive commission from the lender (which is rare), and you go ahead on that basis, Collinson Mortgages will charge you a fee that is the higher of:
(1) 1.00 % of the total loan amount; and
(2) the actual time we spend providing the advice.

We estimate the fee for (2) will be \$2,000 (excluding GST, if any). However, if it takes me more than 4 hours to provide the relevant services the fee will be calculated on the following basis: \$2,000 plus \$500 per hour above 4 hours (excluding GST, if any).

This fee is payable regardless of whether or not a loan approval is obtained or where you decide not to take up the offer (including where you approach the lender directly). The fee is payable on or before the settlement date of the loan (GST will be charged also if applicable).

If any fee noted above is not paid when it is due, penalty interest of 15% per annum (calculated daily) will be applied on the fee from the due date until payment in full.

Commission

On settlement of a loan Collinson Mortgages will usually receive initial commission from the relevant lender. In addition, Collinson Mortgages may also receive an ongoing commission (usually payable annually) from some lenders over the life of the loan. Collinson Mortgages may also receive a fixed fee of \$150.00

from some lenders if we assist in refixing your loan.

To ensure that we prioritise your interests above our own, we are committed to the following by:

- Always recommending the best product for your purpose regardless of the type and amount of commission paid.
- Ensuring the amount of any loan is in accordance with your identified needs.
- Undergoing ongoing training.

The commission Collinson Mortgages receives on loans is calculated as a percentage of the loan. The commission rates and types for each lender are set out below.

Lender	Initial (% of loan value)	Ongoing (% of loan value)	Refix (\$)
ANZ	0.85%	0.00%	\$150.00
Westpac	0.60%	0.20%	\$0.00
BNZ	0.55%	0.15%	\$0.00
ASB	0.85%	0.00%	\$150.00
ASAP Finance Limited	0.00%	0.00%	\$0.00
Avanti Finance	0.80%	0.00%	\$0.00
Cressida	1.00%	0.00%	\$0.00
DBR	1.00%	0.00%	\$0.00
First Mortgage Trust	0.00%	0.00%	\$0.00
Heartland Bank	1.50%	0.00%	\$0.00
NZCU	1.00%	0.00%	\$0.00
RESIMAC	0.60%	0.15%	\$0.00
SBS Bank	0.80%	0.00%	\$150.00
SELECT	0.60%	0.15%	\$0.00
Southern Cross	1.00%	0.00%	\$0.00
The Co-operative Bank	0.70%	0.00%	\$150.00
BOC	0.88%	0.00%	\$0.00
CCB	0.60%	0.00%	\$0.00
ICBC	0.85%	0.00%	\$0.00

Collinson Mortgages may also receive a referral fee or commission if we refer you to our referral partners.

Our Duties

We and our advisers are bound by duties at law when we provide services to you including to:

- Meet the standards of competence, knowledge, and skill set out in the Code of Professional

Conduct for Financial Advice Services.

- Give priority to the client's interests.
- Exercise care, diligence, and skill.
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Services.

Complaints Process

If you have a complaint about our financial advice services, you can contact our internal complaints service by phoning, or emailing us at +64 9 8696269, info@collinsonnz.com. Please set out the nature of your complaint, and the resolution you are seeking. We will acknowledge receipt of this within 24 hours. We will then record your complaint in our Complaints Register and will work with you to resolve your complaint. We may want to meet with you to better understand your concerns. We will provide a response to you within 7 working days of receiving your complaint. However, if it is a complex complaint, this may take up to 21 working days- we'll let you know if it will take longer than 7 working days.

If the complaint is not resolved to your satisfaction you can refer your complaint to our external dispute resolution service Financial Services Complaints Limited. This service is independent, will cost you nothing and will help to investigate or resolve the complaint. Contact details of this service are:

Financial Services Complaints Limited

- Postal Address: PO Box 5967, Wellington 6140
- Email: complaints@fscl.org.nz
- Phone: 0800 347 257

Privacy Policy & Security

We will collect personal information in accordance with our Privacy Policy. We regard client confidentiality as of paramount importance. We will not disclose any confidential information obtained from or about you to any other person, except in accordance with our Privacy Policy. The platform we use is secure and run on Amazon Web Services.

*This Disclosure Statement was last updated on **July 2022**.*