

Nectar

Public money

Disclosure

Nectar Advisors Limited
trading as Nectar Money

FSP1011507

Public Disclosure

Important Information About Our Business

Nectar Advisors Limited trading as "Nectar Money" (we, us, our) holds a Class 2 Financial Advice Provider licence issued by the Financial Markets Authority (FMA). Our Financial Service Provider Number is FSP1011507.

Nectar Advisors Limited is responsible for the advice described in this disclosure. Nectar Advisors Limited is a subsidiary of Nectar NZ Limited. Nectar NZ Limited may also use the Nectar Money brand, but it does not hold the Financial Advice Provider licence for this advice service.

Contact Details

Address: Level 2, 22 Fanshawe Street, Auckland 1010, New Zealand.

Phone: 0800 855 888

Email: advisors@nectar.co.nz

Website: <https://nectar.co.nz/advisors>

A copy of this disclosure information is available in writing on request.

Nature and Scope of Financial Advice Services

We provide financial advice about home loans and related mortgage lending. In providing that advice, we may recommend mortgage products to you from providers on our Approved Lender panel.

Our Approved Lenders are:

ANZ	ASB	BNZ	Westpac
Kiwibank	Avanti Finance	Basecorp	Co-operative Bank
CMFL	Bank of China	First Mortgage Trust	Funding Partners
Heartland Bank	Liberty	Pepper Money	Plus Finance
Prosopa	Resimac	SBS	TSB

We do not provide financial advice on legal or estate planning, general insurance, personal insurance, investment products such as shares, bonds, managed funds or KiwiSaver, or tax advice.

Fees and Charges

In most cases, we do not charge you a fee for financial advice if you proceed with a recommended loan.

Non-bank Lending

If we arrange a mortgage for you through a non-bank lender, a brokerage fee of up to 1.0% of the amount funded may be charged to you. Any such fee will be discussed with you and agreed in writing before we proceed.

Clawback Fee

If a loan arranged through us is repaid, refinanced, or restructured within 28 months of settlement, and you do not first give us a reasonable opportunity to assist with replacement finance, the lender may reclaim some or all of the commission it paid to us.

If this happens, we may charge you a clawback fee. The fee will be calculated as the amount of commission the lender reclaims from us, capped at \$3,500. For example, if a lender reclaims \$2,000 from us, the clawback fee would be \$2,000. If a lender reclaims \$4,000 from us, the clawback fee would be capped at \$3,500.

We will tell you the amount of any clawback fee before charging it.

Other Costs

We otherwise do not charge our clients fees, expenses or anything else directly for the financial advice we provide.

Commissions and Incentives

If we successfully arrange a mortgage for you through one of our lenders, they may pay us commission. Upfront commissions are generally between 0.5% and 1.0% of the initial mortgage balance or amount funded. Ongoing trail commissions are generally between 0.15% and 0.2% of the outstanding mortgage balance.

All commissions are paid to Nectar Advisors Limited. Our advisors do not receive any commission directly from lenders. Our advisors receive a salary and may receive an incentive payment if certain compliance and performance standards are met.

If we refer you to a KiwiSaver provider for financial advice on KiwiSaver or other investments, and you choose to invest with that provider, we may receive an ongoing fee of between 0.2% and 0.5% of the funds invested per annum.

Conflicts of Interest

We will disclose any relationship, referral arrangement, or incentive that could create a potential conflict of interest.

We have identified the following potential conflicts and incentives:

- We may receive commissions from lenders if you take out a loan arranged by us.
- Our advisors may receive incentive payments if certain compliance and performance standards are met.
- We may receive a referral fee if we refer you to a KiwiSaver or investment advice provider and you proceed with that provider.
- Nectar Advisors Limited is related to Nectar NZ Limited, which offers personal loans. Nectar Advisors Limited does not provide financial advice on personal loans, is not required to place any business with Nectar NZ Limited, and does not receive any benefit for referring clients to Nectar NZ Limited.

To ensure our advisors prioritise your interests, we:

- Follow an advice process that requires our recommendations to be based on your goals and circumstances.
- Provide regular training to advisors on conduct obligations and conflicts management.
- Maintain registers of conflicts of interest and gifts and incentives, and monitor them regularly.
- Carry out regular compliance monitoring and review of our compliance programme.

Our Duties to You

We are bound by the duties in the Financial Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advice Services. These duties require us to:

- Meet the standards of competence, knowledge, and skill set out in the Code of Conduct;
- Give priority to your interests;
- Exercise care, diligence, and skill; and
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct.

Complaints and Dispute Resolution

If you have a problem, concern, or complaint about any part of our advice or service, you can contact our complaints manager in the following ways:

Email: Vincent.barry@nectar.co.nz

Phone: 0800 855 888

Post: PO Box 105 787, Auckland City, Auckland 1143

On receipt of your complaint we will:

- Acknowledge it within 2 working days.
- Promptly investigate the issue and aim to provide a decision letter to you within 10 working days.

The decision will include a summary of the complaint, the outcome of the investigation and our view of the issues raised. As part of this process, we may need to ask you for more information.

If we cannot resolve your complaint to your satisfaction, you can contact our external dispute resolution scheme, Financial Dispute Resolution Service (FDRS). FDRS is a free and independent dispute resolution service. Its contact details are: enquiries@fdrs.org.nz, 0508 337 337, PO Box 2272, Wellington 6140, and www.fdrs.org.nz.