



# Wealthpoint North

TERMS OF BUSINESS & ADVISER DISCLOSURE

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A member of the Wealthpoint network

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## ABOUT ME

**Name** Richard Gerard

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I am a financial adviser for Wealthpoint North and I am giving financial advice on behalf of Wealthpoint Limited which holds a transitional Financial Advice Provider Licence.

Unless detailed in the Scope of Service document, my advice and recommendations will be personalised to your specific situation, taking into account your goals, personal situation or your specific needs.

### Qualifications

Graduate Diploma in Business studies  
endorsed in Personal Financial Planning

Bachelor of Agricultural Commerce

AdviserLink Level 5 Certificate in Financial Services

## DUTIES INFORMATION

I am bound by the duties of the Financial Markets Conduct Act 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 behaviour and conduct.
- Client care as set out in the Code of Conduct.

## SERVICES I CAN ASSIST WITH

**KiwiSaver** A voluntary savings scheme to plan for retirement.

**Investment** The investing of money or capital to meet goals and objectives.

**Life Insurance** Insurance providing a payment upon terminal illness or death of the insured.

**Trauma Insurance/ Serious Illness** Insurance providing a lump sum payment to cover immediate medical expenses and other financial needs when a critical illness or injury occurs.

**Disability Insurance** Insurance that provides a lump sum in the event the insured is prevented from working and unlikely to work again in the future due to disability.

**Income Protection** Insurance that provides income in the event the insured is prevented from working and earning an income due to an illness or disability.

**Health Insurance** Insurance providing reimbursement for certain types of medical expenses.

**Business Insurance** Insurance providing cover for businesses related activities including public and statutory liabilities.

**Rural Insurance** Insurance providing cover for farm and agricultural related activities.

**House Insurance** Insurance providing cover against losses and damages to an individual's residence.

**Contents Insurance** Insurance providing cover against damage and loss of an individual's personal possessions.

**Car Protection** Insurance providing cover against damage and loss of a vehicle.

**Watercraft Insurance** Insurance providing cover against damage and loss of a watercraft.

# SUPPLIERS AND RELEVANT COMMISSIONS

## General Insurance

AMP General, Vero General Insurance, Vero Liability, Vero Marine, Delta Insurance, Star Insurance & Insure Direct

Commission paid by the insurer ranges from 0% - 25% depending on the provider. Based on annual company premium.

## Life, trauma, health, and travel insurance

AIA, nib, Partners Life, Southern Cross, Accuro, AMP Life Limited, ACC CoverPlusExtra, Asteron, Fidelity, Sovereign (now part of AIA) & Tower

Upfront commission paid by the insurer ranges from 0% - 200% and ongoing commission ranges from 0% - 30% depending on the provider. Based on annual premium, no commission is paid on GST charges.

## KiwiSaver

ANZ, AMP, Nikko AM, Milford Asset Management & Fisher Funds

Ongoing commission paid by the provider ranges from 0% - 0.25% p.a. of funds under management depending on the provider.

## Investments

AMP, Nikko AM & ANZ

Ongoing commission paid by the provider ranges from 0% - 0.4% p.a. of funds under management depending on the provider.

AMP also pay up to 5% commission on your contributions, for some investments. These fees will be received by Wealthpoint Limited from product suppliers or platform providers and will on-pay the fees received to Wealthpoint North whilst retaining between 2.5% and 8% of the fees.

You may be required to pay third-party fees as a result of recommended investments which may include fund manager fees, fund administration fees, performance fees and transaction fees. These fees will be disclosed in my recommendations if applicable.

**I do not provide financial advice on Lending, however we do have specialists' advisers within Wealthpoint North who I can refer you to.**

In some cases I may refer you to an adviser outside of Wealthpoint North for specialty advice on areas I am unable to assist. I may receive a referral fee for this.

## FEES

I may in some cases charge a fee for service. This fee is based on time and attendance and is set at \$150 per hour. In the event that I intend charging this fee it will be agreed prior to the implementation of the work. I will provide an estimate of the time required and if that time is to be exceeded you will be contacted and we would discuss prior to further work being charged for.

I may also charge an ongoing investment portfolio servicing fee of up to 0.5% p.a. of funds under management, agreed to prior to implementation of the portfolio.

# COMMISSIONS, CONFLICTS OF INTEREST AND INCENTIVES

Most product providers pay a commission for business that is written. This commission is based on a percentage of the annual premium/value of mortgage minus any taxes, levies etc (e.g. GST).

This commission is paid to Wealthpoint Limited who has an agreement with the product provider to distribute their financial products.

Wealthpoint Limited on-pays the commission received to Wealthpoint North whilst retaining a portion of the commission. Wealthpoint will retain between 2.5% and 8% of any commission received. Wealthpoint may also pay Wealthpoint North rebates on a periodic basis.

The amount of commission paid and whether there are ongoing commission payments will depend on the specific financial provider and type of financial product.

I may receive subsidised professional development training from financial providers.

I am a shareholder of WPN Limited T/A Wealthpoint North and I may receive dividends.

Wealthpoint Limited and Wealthpoint North may receive payments from product suppliers and financial platform providers for the amount of business I place with them.

Wealthpoint may receive funding from suppliers to market and contribute at periodic conferences.

To ensure Wealthpoint advisers prioritise the client's interests above their own, our advisers follow an advice process that ensures

our recommendations are made on the basis of the client's goals and circumstances. I am regulated by the FMA and am subject to a Wealthpoint quality assurance process for compliance purposes.

## PRIVACY INFORMATION

This statement relates to the personal information that you provide now and in the future. The personal information collected will be held by the adviser business and Wealthpoint to identify services and products that may be suitable for your needs.

Wealthpoint can access this information to assist you to provide financial services to you, to administer and service any products you have, to identify other services or products available that may be suitable to your needs, to provide quality control services and to manage complaints.

I may disclose your personal information to other relevant product providers to enable them to assist me to provide financial services to you. You have the right to ask to see and request correction of any personal information my adviser business and/or Wealthpoint holds about you. My adviser business and Wealthpoint hold information about you securely. If you transfer to another adviser business or I sell my client register, I will transfer the information I hold to the new adviser business or Adviser. Your personal information may be disclosed to regulators when required under law.