

Important Information about our business

About us

Husky Financial Limited (trading as Husky Home Loans) is a New Zealand owned financial services provider specialising in mortgages and lending.

Husky Home Loans holds a Financial Advice Provider license issued by the Financial Market Authority to provide financial advice services. Our Financial Services Provider Number is **FSP1007366**.

Our office contact details:

Email: ash@huskyhomeloans.co.nz

Phone: 027 636 1771

Website: www.huskyhomeloans.co.nz

Address: 111a Bayswater Avenue, Bayswater, Auckland, 0622

Nature and Scope of Financial Advice Services

We provide advice to our clients about home loan and lending products for personal and investment purposes, including new purchases, refinancing, top-ups, pre-approvals, refix, restructure and debt consolidation.

We will also guide you through the process of buying property and help you navigate your due diligence.

The product providers we might recommend are as follows:

ANZ, ASB, BNZ, Westpac, Kiwibank, AIA, Co-operative Bank, SBS, TSB, ASAP Finance, Avanti, Basecorp, Bizcap, Cressida Capital, DBR, Finbase, First Mortgage Trust, Funding Partners, Go Lend, Liberty, Pallas Capital, Pepper Money, Plus Finance, Prospa, Southern Cross Partners, Unity and Xceda.

We do not provide financial advice services relating to:

- Legal or estate planning (e.g. wills, trusts, contracts, etc.)
- General Insurance advice
- Personal Insurance advice
- Investment products (e.g. shares, bonds, managed funds, KiwiSaver, etc.)

You will need to consult an appropriate specialist if you would like advice on the above, in some cases we can help with recommendations.

Our Duties & 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 behaviour, conduct, and client care set out in the Code of Conduct.

Fees and how we get paid

Our services, including the advice we provide, **is usually at no cost to you**. In most cases we are paid by the lender, through an upfront commission on settlement of a loan, ranging from 0.40% - 0.85% of the loan amount. Some lenders pay us a trail commission for the ongoing servicing of your loan which ranges from 0.10% - 0.20% p.a. of the outstanding loan amount. Alternatively, we may receive a fixed rate rollover fee of \$150 should we assist in refixing your loan with a lender that does not provide trail commission.

In the following situations, a service fee may apply:

- An upfront commission is not offered by the product provider your loan will be sourced through;
- The services we provide you are advisory in nature or involve a significant amount of work that will not result in a commissionable transaction;
- Your loan is expected to be repaid within a short timeframe and thus incur a full commission clawback.

Any proposed service fee will be discussed with you as soon as it becomes clear that it will be required and will only be charged following your formal acceptance of that fee.

All commission and any fees are paid directly to Husky Financial Limited and used to remunerate the financial adviser that provides the advice, as well as cover the operating expenses associated with running our business including rent, staff, accounting, marketing, legal and IT costs.

Clawback Recovery Fee

If a loan is repaid within 28 months of settlement (the 'Clawback Period'), we may have some or all the original upfront commission 'clawed back' by the lender.

To ensure that we are fairly compensated for the services originally provided to you, we may seek to recover some or all of this cost from you via a clawback recovery fee.

Our clawback recovery fee is calculated by charging our hourly rate for the amount of time we spent on your application (e.g. \$250 per hour x 12 hours = \$3,000 clawback recovery fee). The amount we charge you will not exceed the amount of commission we have to repay to the lender.

Examples of when we may need to charge you a clawback recovery fee include:

- The property is refinanced within the clawback period and we were not given the opportunity to arrange the refinance;
- The property is sold and/or the loan is repaid within the clawback period.

The above cost recovery will not apply if:

- We were given the opportunity, but were unable to secure the subsequent lending or refinance approval.
- An upfront fee was agreed and paid by the Client when the loan was originally drawn and no commission was received. This would be the case with most short-term loan contracts.
- At our discretion, the early repayment of the mortgage was driven by a genuine change of circumstances and you communicated this to us as early as you could.

Should we need to charge you a fee, you will be invoiced and will be given 30 days to make payment.

Other costs

Where other costs such as legal, valuation, accounting fees are incurred in the process of providing our advice and services to you, you will be liable for these costs.

Referral partners

We may refer you to other service providers, which at times can see us get paid a referral fee from those businesses. They are either a flat fee or commission percentage. Any referrals will be made only upon your request and any incentives for the referral will be disclosed to you.

Tower Insurance (Fire & General Insurance)

We receive an upfront commission of 10% of the premium when a new policy is setup, and an ongoing trail commission of 10% upon renewal of the policy each year.

Generate (KiwiSaver & Managed Funds)

If you decide to invest with Generate KiwiSaver or Generate Managed Funds, we will receive a commission for referring you. The commission is an ongoing payment of 0.125% of your account balance. This fee is paid to us by Generate from the revenue they receive from the fees you pay.

These payments assist me in the provision of guidance to you and are not a cost to you as an investor.

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 who pay us commission.

From time to time, our product providers may reward us with a gift, hamper or tickets to an event. The decision to refer to a product provider is based primarily on the best product for the client, not because of any gift received.

Our product providers may also assist us with funding so we can bring our advisers together for conferences and professional development training. Other examples include discounts on our CRM, subsidised training for advisers or other non-monetary benefits.

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 our clients' goals and circumstances.

- All our financial advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interest 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 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 manager is Ash Robinson who can be reached via email at ash@huskyhomeloans.co.nz or 027 636 1771. We will reply to you within 2 business days.

Our internal complaints handling process is as follows:

1. We will consider your complaint, and let you know how we intend to resolve it. Where possible, we will try to resolve your complaint immediately.
2. If we are unable to resolve your complaint immediately, then we will acknowledge your complaint within 2 business days. We may also reach out to you, to get further information regarding your complaint.
3. We aim to resolve complaints within 10 business days of receiving them, however, if we need more time to investigate your complaint, we will let you know when you can expect to receive a response.

We will contact you by phone, email, or letter 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 Services Complaints Limited (FSCL). This service will cost you nothing, and will help us resolve any complaints.

You can contact Financial Services Complaints Limited at:

Address: www.fscl.org.nz

Phone: 0800 347 257

Email: info@fscl.org.nz