



Important information about us

Foresight Financial Planning is a Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority to provide financial advice.

Our Financial Services Provider (FSP) number is FSP700191.

My name is Michael Lay. I am the sole adviser for Foresight Financial Planning

My FSP number is FSP23962.

Amanda Lay (wife/PA) helps me provide great service to our clients by processing our new business, dealing with enquiries and dealing with all claims.

You can contact us at:-

Address: 18a Norwich Avenue, Spotswood, New Plymouth 4310
Postal: PO Box 714, New Plymouth 4340
Office: (06) 751 4510
Mobile: 021 0727381
Email: mike@foresightfinancial.co.nz
Website: www.foresightfinancial.co.nz

Areas I can provide you with advice on

The following are the areas of personal/business risk insurance advice and investment advice that I can provide:-

Personal risk insurance needs arising from:

- untimely death (Life Insurance)
- suffering a serious illness or disability (Trauma Insurance)
- suffering a permanent disability (Permanent Disability Insurance)
- losing regular income through sickness or disability (Income Protection Insurance)
- covering your mortgage through sickness or disability (Mortgage Protection Insurance)
- requiring timely hospital or specialist treatment (Health Insurance)

Business risk insurance needs arising from:

- the loss of a key person through death or disability
- succession, partnership and share purchase needs caused by death or disability

Investment planning advice in relation to:

- KiwiSaver planning
- Investment planning (managed fund investments)
- General savings plans
- Retirement income

I source insurance business from the following providers:

- AIA
- AMP
- Asteron Life
- Cigna
- Fidelity Life
- Partners Life
- Accuro (Health only)
- Nib (Health only)
- Southern Cross (Health)

I source investment business from the following providers:

- ANZ Investments
- Fisher Funds
- Nikko A M
- Synergy
- Booster
- Lifetime Retirement
- NZ Funds
- Consilium
- Milford
- Select Wealth

My advice process

I follow an internationally recognised six step advice process that includes:-

- 1) Establishing the areas of advice for the current engagement
- 2) Questioning and discussion about your needs and objectives
- 3) Further analysis and research by me and designing a solution to match your needs
- 4) Preparing a written report for you
- 5) Presenting my recommendations to you and implementing any agreed solutions
- 6) Reviewing these solutions and strategies on a regular basis

My qualifications and experience

I hold the New Zealand Certificate in Financial Services (Level 5). I have been providing financial advice for sixteen years in New Zealand (since emigrating from the UK). Before that I worked in the financial advice industry in the UK for nineteen years. I am product knowledge accredited by all providers I use and I undertake regular professional development to maintain my and improve my competence and knowledge.

My duties and obligations to you

I am 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

This is only a summary of the duties that I have. More information is available by visiting the Financial Markets Authority website at

<https://www.fma.govt.nz/compliance/role/financial-advice-provider/#dapDuties>

How I get paid

We don't charge our clients fees, expenses or anything else directly for the financial advice we provide, unless we are expressly asked to do so.

I am paid in the form of commission by the insurance provider through which we place business. This is paid to Foresight Financial Planning. The amount of commission is based on the premium you pay. Typically we receive an up-front commission of between 100% and 200% of the annual premium you pay, and then an ongoing annual commission of up to 20% of the annual premium you pay.

For services in relation to investment business, depending upon the provider I either receive a portion of their annual management charge or we charge an ongoing financial advice fee (up to a maximum of 0.50% pa of your fund value + GST). This depends on the investment provider chosen and how they operate.

More specific detail is provided at the time our advice is given.

Conflicts of interest

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 also. To ensure that we prioritise your interests above our own, we follow an advice process that ensures our recommendations are based on your objectives, needs and circumstances. I further manage possible conflicts of interest by:

- Not having any agreements in place to choose one provider over another
- Having access to a wide range of product providers
- Using third party product research as part of our analysis
- Having our processes regularly checked to ensure that we are meeting required standards

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 Michael who can be reached via email at mike@foresightfinancial.co.nz or on (06) 751 4510.

When we receive a complaint, we will consider it and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

Our external complaints process

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Services Complaints Limited, an approved dispute resolution scheme who provide a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact Financial Services Complaints Limited at:

Call: 0800 347257
Email: complaints@fscl.org.nz
Write to: FSCL, PO Box 5967, Wellington 6145