



TERMS OF BUSINESS

HOW WE WORK WITH CLIENTS

Plan with
foresight.

*KiwiSaver, Savings, Investments
and Retirement Planning*

www.foresightfinancial.co.nz

mike@foresightfinancial.co.nz
06 751 4510
021 072 7381



Foresight Financial Planning Ltd (FSP70019) is a licensed Financial Advice Provider

It is important that you read and understand these terms and conditions as they describe the obligations of both you and Foresight Financial Planning regarding the services we provide.

ABOUT FORESIGHT FINANCIAL PLANNING

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.

Our business focus is on providing personalised advice on KiwiSaver, investment planning, savings and retirement planning. We're a small business, that believes in delivering the best services to our clients, throughout Taranaki and beyond.

Michael is the sole adviser and has more than thirty-six years of experience working within the financial services and insurance profession.

We believe in delivering the best customer service experience possible and work closely with clients to help them achieve their personal financial plans and goals.

Michael is a member of Financial Advice NZ and has attained their Trusted Adviser mark.

MICHAEL'S EXPERIENCE AND QUALIFICATIONS

I have been in this profession since 1986 and here in New Zealand since January 2005.

I have the following relevant qualifications:

- Financial Planning Certificate obtained in 1993 (UK)
- Advanced Financial Planning Certificate in 2005 (UK)
- National Certificate in Financial Services (Insurance Advice) (Level 5) obtained in 2011
- National Certificate in Financial Services (Investment Advice) (Level 5) obtained in 2011
- National Certificate in Financial Services (Residential Property Lending Advice) (Level 5) obtained in 2011
- FSCE19 New Zealand's Financial Advice Regime obtained in 2020

I keep my 'financial adviser services' up to date by:

- Undertaking the mandatory number of continuing professional development hours required by the Code of Professional Conduct for Authorised Financial Advisers
- Attending annual industry conferences
- Attending various courses, workshops and webinars organised by Accredited Training Organisations.
- Regularly travelling and attending other financial planning conferences, forums, etc.
- Reading widely.
- Purchasing comprehensive investment and risk research from a number of sources.

WE USE THE STANDARD SIX-STEP FINANCIAL ADVICE PROCESS

For our advice planning process, we use a six-step financial advice process by: -

- 1) Establishing goals and a relationship with the client
- 2) Gathering data
- 3) Analysing data
- 4) Developing a plan
- 5) Implementing the plan
- 6) Monitoring the plan

We find out about you and your current situation and requirements for your investment planning needs including:

- If you want to invest a lump sum and/or a regular amount
- How long you are planning to invest for
- What your level of investment risk is (we use a risk tolerance profiler to gauge your risk level)
- What your objectives are

We prepare a plan or product options to meet your needs or requests. In this, we will detail our recommendations to you, who we have recommended and why and how we believe they will meet your objectives. In addition, we may also refer to external data as well as investment systems and data from other companies as a means of providing general information and benefit projections.

If you accept our advice and recommendations, we assist you to implement your investment strategy and ensure that follow up reviews are implemented.

All Plans are provided in writing.

OUR SERVICES

KiwiSaver Advice and Planning

We can make sure that you are getting the most out of KiwiSaver. We work with several KiwiSaver providers and whether you are employed, self-employed or a non-employee, we can help. Most of us know the benefits of KiwiSaver but perhaps not how to utilise it in the best way.

Investment and Retirement Planning

We can help you develop a suitable investment plan to meet your future financial objectives. You may want to generate an income in retirement or start saving for future goals or invest the proceeds from the sale of another asset. If you want help planning how to achieve your investment goals, then we can help.

Savings Advice

If you have a specific savings or investment requirement and would like some advice and assistance on implementing something, we can help. You may already know the investment outcomes you are looking for and would just like some advice on which type of fund or product could work for you.

Income in Retirement

Do you want to supplement NZ Superannuation by having a fixed level of income for life? We can advise you on this and provide you with a guaranteed income for life, even if you run out of capital.

Overseas Pension Transfers

If you have an overseas pension and would like to look at transferring this to New Zealand, we can help.

HOW WE PROVIDE KIWISAVER PLANNING ADVICE

Due to the number of KiwiSaver plans in the market, we work with a number of providers as identified below:-

ANZ Investments	Booster	Fisher Funds
Generate	Milford	Nikko A M
NZ Funds	Pathfinder	Select

These providers will be reviewed on the 1st April 2024.

KIWISAVER PLANNING ADVICE – EXISTING MEMBERS

If you are already a KiwiSaver member and want us to review your KiwiSaver planning, we reserve the right to undertake this on a simplified basis, without providing a full Statement of Advice.

KIWISAVER FOR MINORS

Where KiwiSaver is required for a child (below the age of 18), I will always recommend a ‘Growth Fund’ investment strategy given the long investment period of a KiwiSaver scheme (even though access to funds may be required for a future house purchase). Please let me know if you are uncomfortable with this strategy.

OTHER CONSIDERATIONS

Please note that whilst ANZ Investments, Fisher Funds, Milford, and Pathfinder are our preferred providers for KiwiSaver, there may be reasons to recommend an alternative KiwiSaver provider and we reserve the right to do so. Any provider we recommend and the reasons for that will be properly advised and documented to you.

OUR INVESTMENT PRODUCT PARTNERS

Foresight Financial Planning maintains relationships with several investment providers. We also use external independent sources for quantitative data and our own personal judgement in making recommendations that will best suit your circumstances and needs. We do not have any financial obligations or contracts to recommend one investment provider over another and by adopting this method, we remove any bias that we may have for or against any company.

Providers we hold agencies with are: -

ANZ Investments	Booster	Fisher Funds
Generate	Lifetime Retirement Income	Milford
Nikko A M	NZ Funds	Pathfinder
Select	Select Wealth Management	Synergy Investments

If there are any investment providers you are interested in but are not shown here, please let me know.

FEES AND REMUNERATION

There is no fee payable for the provision of our investment advice unless you expressly ask us to do so.

Foresight Financial Planning receives a portfolio servicing fee should you choose to invest, and this helps cover our costs for the work we do for you. These fees vary depending on product provider and/or the amount invested and will be detailed to you clearly prior to you agreeing to invest.

All KiwiSaver and investment fees will be paid directly to Foresight Financial Planning Limited as the FAP licensee.

WHOLESALE CLIENTS

If a client is identified as a Wholesale Client (as defined in the Financial Advisers Act 2008 and the Financial Markets Conduct Act), by engaging our services you are opting into our retail service which means you will be receiving personalised advice.

ADVICE

Foresight Financial Planning will have regard to your circumstances and objectives as provided by you when providing you with a planning service.

In the event you decline to provide requested information regarding your objectives, financial situation, or needs to us, or provide incorrect or false information, we can only provide you with a Product Only Advice Service or Transactional Services.

Product Only Advice or Transactional Services are based on your request; we will therefore not be providing personalised financial advice to you.

What this means is that we will not consider all your relevant personal circumstances such as your current situation, needs, objectives or the appropriateness of your requests regarding the former when actioning your requests, nor provide advice relating to the merits or subject matter of transactions.

Any limitations may mean that the resulting implementation is not totally suitable for your personal circumstances.

Please ask us if you are not sure what type of advice or service you require.

WE CANNOT GUARANTEE RETURNS

Based on our research and your personal circumstances, we will make recommendations that we believe are appropriate for you. However, we cannot guarantee that they will perform in a particular way. The performance of each product depends on investment markets and the features, risks, fees and charges in relation to the product.

These items will be detailed in the Statement of Advice and, where relevant, more detail is outlined in the individual Product Disclosure Statements of the providers.

YOUR OBLIGATIONS

The advice we give is based upon an analysis of the information you provide.

- Please provide all relevant information and please ensure it is true, complete, and correct.
- Please ask me if you are unsure why certain information is being requested.
- Please update me on any material change to your circumstances – both during this initial phase and into the future.
- Let us know if there is anything that you do not understand.
- Pay any agreed upon fees (if relevant).

FEES FOR SERVICE

Clients may ask us to work for them on a fee basis. In this situation the nature and total amount of fees that you will be charged for any advice and services, and when and how they must be paid, will be disclosed to you by us.

Our standard fees are set out below: -

For investment and retirement planning, this would be a flat fee of up to \$1,000 + GST or an hourly rate of \$150 + GST. For investment and retirement planning, we reserve the right to increase this fee depending upon the complexity of the plan and will be agreed with you prior to any engagement for our Planning Services.

Such a fee would be due on completion of my recommendations (and payable within 10 business days) irrespective of whether my recommendations are undertaken by yourself.

All fees and charges are quoted without GST as we are not GST registered. Please note that we do not accept cash payments.

All specific fees will be agreed as part of our Scope of Service.

PROCEDURES FOR DEALING WITH CLIENT INVESTMENT MONEY AND SECURITIES

We do not receive or handle monies directly.

We cannot use your money or securities for another client's benefit or to pay our own expenses.

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 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. Please send an email to mike@foresightfinancial.co.nz and tell us what has happened and how we can resolve matters. If you have any documents or correspondence that will help us understand your complaint, please attach them to the email.

When we receive your complaint, we will:-

- acknowledge your complaint within 1-2 working days
- gather and evaluate information about your complaint
- respond to you within 20 working days.

If we cannot agree on how to resolve the complaint, you can contact Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service. FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Services Providers (Registration and Dispute Resolution) Act 2008.

FSCL's service is free of charge to you.

You can contact Financial Services Complaints Limited at:

Call: 0800 347257
Email: complaints@fsc.org.nz
Website: www.fsc.org.nz
Write to: Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service
PO Box 5967
Wellington 6145

GENERAL

These terms and conditions apply to any transaction, financial or otherwise or any services provided by Foresight Financial Planning.

You acknowledge that we are neither obliged to accept you as a client, nor to provide you with any explanation for refusing you services where a decision is made to do so. We retain the right not to provide services or issue products to any applicant.

Additional terms and conditions not stated herein may apply to the specific products or services we provide. We will provide you with any such additional terms and conditions if applicable. In the event of a conflict, such additional terms and conditions will take precedence in respect of the products and services to which they apply.

PRIVACY

Upon request, we can provide you with a copy of our Privacy Statement.

I/We need to collect your personal information for the purpose of:

- Evaluating and determining your request for advice
- Maintaining relevant records and advice reports.

In providing our adviser services to you, you consent and give authority to me/us to obtain your personal information from or disclose your information to, the following parties:

- the Regulator and external compliance personnel or any service provider when implementing any of my/our recommendations or variations thereof and/or supplying products to you
- compliance advisers/personnel, product providers whom I/we have an agreement with, insurance companies, any claims investigators and claims assessors, ACC, financial institutions and any other persons or agencies deemed relevant
- other professionals such as solicitors, accountants, finance brokers, financial planners when such services are required to complement this advice, and/or as requested by you
- any other individual or organisation where disclosure is required by law

You also consent to your information being used by me, members of my staff, and administrators on our behalf, investment providers whom I/we have an agreement with and other companies for the purposes for which your information was collected.

The information is held securely online - we no longer have paper files.

Under the Privacy Act 2020 you have the right to access and correct your information that I/we hold about you.

I/We will rely on you to keep us informed of any changes to all your contact details and any other personal information. If you wish to obtain access to or correct any information about you, please contact me/us.

You agree to provide all additional information as requested by us and comply with all reasonable requests from us to facilitate our compliance with AML/CFT Laws.

You agree that we can use email as an effective form of communication to you.

OUR ESG PHILOSOPHY

To meet the increasing focus on ESG (Environmental, Social and Governance), we take the following steps to help the planet:

- 1) Significant reduction in face to face client meetings and increasing use of video meetings reduces the environmental impact
- 2) Moving to a more digital based business reduces the need to cut down trees for paper and reduces the rubbish levels as little or no paper is being thrown out
- 3) Massive move to email sending of documents reduces carbon emissions from couriers and postal workers
- 4) Turning off laptops and computer monitors at night and ensuring office lighting is switched off

- 5) Moving to less frequent replacement of company cell phones keeping them for 3-4 years rather than 1-2 years as in the past
- 6) Using product providers and outsource providers who have an ESG policy

LIMITATION OF LIABILITY

We will use best endeavours and act in good faith. You acknowledge that investments and investment markets are volatile and subject to fluctuations which cannot be foreseen, so no results can be guaranteed. We are not liable to you for any loss, liability, actions, claims, damages, costs, or expenses arising out of our advice, act or omission by you or us.

ENDING OUR ENGAGEMENT

Unless otherwise stated, either party may terminate these Terms and Conditions by giving not less than 7 business days' notice, in writing. After termination, we will not action any unexecuted orders or request. Termination does not affect any rights or obligations that arose prior to termination such as fees payable for our services.

CHANGES

We may vary these Terms at any time subject to the following limitations:

- 1) You will be notified in writing of any variations that could cause you detriment and given an opportunity to terminate your account without penalty. Following a 14-day period after notice of such variation is sent, you are deemed to accept the new terms and conditions at the time of your next instruction or transaction with us.
- 2) Where a variation does not cause you detriment, a notice may be provided by being posted on our website or by any other form of notice. You have 7 days to accept the new terms and conditions before your next transaction with us.
- 3) Hard and or soft copy versions of our Terms of Business will be sent to you upon request.

Confirmation of your acceptance of these terms will be recorded in your file.