Important Disclosure Information

Important information about our business

Karl Larsen Mortgages Limited (FSP1000875) (NZBN: 9429042190837) is a Financial Advice Provider, Karl Peter LARSEN (FSP485666) is a Financial Adviser who is an Authorised Body of the Kiwi Adviser Network Limited (KAN – FSP763551) KAN holds a license issued by the Financial Markets Authority.

Our office contact details:
Address: 151-155 Princes Street, Dunedin
Phone: 03 477 5555
Mobile: 027 488 5353
Email: karl@mmotago.co.nz

Nature and Scope of financial advice services

Karl Larsen Mortgages Limited provide financial advice to their clients about home loans - including borrowing for personal or investment purposes, personal loans

Products will that Financial Advisers in our network can provide advice about are:

- Mortgage Products
- Consumer Credit Contracts (personal loan products)

Our fees or expenses

Karl Larsen Mortgages Limited generally don't charge fees or expenses for the financial advice provided to you as they are usually remunerated by commissions or fees paid by the product providers where your business is placed.

However, if a mortgage is repaid within 27 months of your mortgage settlement, or your insurance policy is cancelled within 24 months your Karl Larsen Mortgages Limited may charge a fee for this advice as they will be required to pay back all or some of the commissions received to the lender or the insurer.

If a fee is charged to you, it will depend on the nature and scope of the advice or service provided to you. I will discuss and agree to any fees with you, before they proceed and explain how and when they are payable.

Commissions

For services in relation to insurance and loan products, commissions may be paid by the product provider as follows:
Initial commission - a percentage of the value of your loan balance or insurance premiums;
Ongoing commission - a percentage of the value of your outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the loan, or on renewal of insurance products.

Conflicts of interest or other incentives

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, hampers, or other incentives.

I will provide you with their own disclosure information during the advice process. Any conflicts of interest or other incentives will be explained to you, along with how they are managed.

How we manage any conflicts of interest

- We follow an advice process that ensures our recommendations are made appropriately, based on clients' goals and circumstances.
- All our advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interests 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 duties and 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 behavior, conduct, and client care set out in the Code of Conduct.

Our complaint processes

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 Karl Larsen, I can be reached via email at karl@mmotago.co.nz or by logging into the Trail client portal and pressing “Make a Compliant” button on the bottom right of the page.

Our internal complaints handling process is as follows:

1. To lodge a complaint, as outlined above.
2. We will reply to you within 2 business days.
3. We will aim to resolve your complaint within 10 working days.

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: FSCL, PO Box 5967, Wellington 6145
Phone number: 0800 347 257
Email address: complaints@fscl.org.nz