

Important Information

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Important information about Max Money Group Limited (FSP564207)

Max Money Group Limited T/a Max Loans, Max Mortgages, Max Insurances, Max Businesses

The purpose of this document is to provide Disclosure Statement Stage 1, in our capacity as a Financial Advice Provider.

Licence status and conditions

Max Money Group Limited FSP564207 (Max Money Group), holds a licence issued by the Financial Markets Authority to provide financial advice service.

Under that licence it provides financial advice service in relation to *Personal Lending Products* (also known as consumer credit contracts) under the brand Max Loans.

Max Money Group is also authorised under the licence of:

1. Astute Financial Management Limited FSP641829 (Astute) to provide financial advice service in relation to residential lending products (also known as consumer credit contracts); and
2. Insure 247 Limited FSP626729 (Insure 247) to provide financial advice service in relation to general insurance products for both residential clients (e.g, home and contents insurance, car and vehicle insurance and travel insurance) and business clients (e.g., liability insurance, cyber risk insurance, life & key person insurance, professional risk insurance and property insurance).

Max Money Group trades under the brand:

1. Max Loans when providing financial advice service relation to personal lending products; and
2. Max Mortgages when providing financial advice service relating to residential lending products; and
3. Max Insurances when providing financial advice service relating to general insurance products.



Our contact details are

Address: Unit D1, 27-29 William Pickering Drive, Rosedale, Auckland, 0632, New Zealand

Email: info@maxmoneygroup.co.nz

Telephone: 09 913 3011, or 0800 275 629 (toll free)

We encourage you to read the important information given below. It may help you decide whether your financial needs may be met by engaging with us.

Nature and scope of financial advice service

We engage financial advisers to provide financial advice on the following financial products:

Personal Lending Products

We, through our advisers, provide financial advice service about *Personal Lending Products* only from the following product providers (also known as lenders):

Avanti Finance Limited	Nectar Trustee Limited
Community Financial Services Limited	Oxford Finance Limited
Finance Now Limited	Personal Loan Corporation Limited
Geneva Finance Limited	Pioneer Finance Limited
Latitude Financial Services Limited	Unity Credit Union



Residential Lending Products

We, through our advisers, provide financial advice service about *Residential Lending Products* only from the following product providers (also known as lenders):

AIA Services New Zealand Limited	DBR Limited	Pepper New Zealand Limited
ANZ Bank New Zealand Limited	FICO Finance Ltd	Plus Finance Limited
ASAP Finance Limited	First Mortgage Managers Limited	Resimac Financial Securities Limited
ASB Bank Limited	Funding Partners Limited	Southern Cross Finance Limited
Avanti Finance Limited	General Finance Limited	Southland Building Society
Bank of China (New Zealand) Ltd	Gold Band Finance Limited	Strata Funding Limited
Bank of New Zealand	Heartland Bank Limited	The Co-operative Bank Limited
Basecorp Finance Limited	Industrial and Commercial Bank of China (New Zealand) Limited	TSB Bank Limited
Bluestone Mortgages NZ Limited	Liberty Financial Limited	Unity Credit Union
China Construction Bank	Midlands Funds Management Limited	Westpac New Zealand Limited
Cressida Capital One Limited		

General Insurance Products

These are policies that insure your personal and business assets.

We, through our advisers, provide financial advice service about *General Insurance Products* only from the following general insurance product providers (also known as insurers):

Ando Insurance Group Limited	Dual New Zealand Limited	NM Insurance Pty Limited
Chubb Insurance New Zealand Limited	Elantis Premium Funding Limited*	Vero Insurance New Zealand Limited
Classic Cover Insurance Limited	IAG New Zealand Limited	Star Insurance Limited

**Premium Funding Product Provider specifically for General Insurance Products to provide our customers with the ability to pay their general insurance policy premiums over regular instalments.*



We do not provide financial advice service related to:

- a. Investment products (e.g., shares, bonds, managed funds, etc.) and KiwiSaver products; and
- b. Estate planning (such as Wills, Enduring Powers of Attorney, and trusts of any description); and
- c. Personal risk insurance (eg; life insurance, mortgage protection insurance, serious illness or trauma insurance, medical insurance, disability insurance, etc.,)

You will need to consult appropriate specialists if you would like advice on “a”, “b” and “c” above.

We do not provide financial advice service related to Credit Related Insurance, extended warranties and repayment waivers (such as *Payment Protection Insurance (PPI)*, *Credit Contract Insurance (CCI)*, *Lifestyle Protection Insurance (LPI)*, *Mechanical Breakdown*, and *Guaranteed Asset Protection (GAP)* insurances). Where we do provide the option of these insurances, in conjunction with a personal loan, our services are limited to providing information to help you make an informed decision and helping you secure the insurance(s).

Fees, expenses, or other amounts payable

Personal Lending Products

We may charge an advice fee for our services, based on the size and complexity of the loan, the lender and the work required at settlement for the drawdown of your loan. This fee is up to 10% of the finance amount, plus a \$95 administration fee. The fee is capped at \$1,095 (GST exempt) for a standard personal loan. The fee is capped at \$2,500 (GST exempt) for loans that involve caveats in conjunction with large debt consolidations. The advice fee is capitalised to the loan and paid to us directly by the lender.

Residential Lending Products

We may charge an advice fee for our services, based on the size and complexity of the loan, the lender and the work required at settlement for the drawdown of your loan. The advice fee is up to 1% of the finance amount. Generally, the advice fee is capitalised to the loan and paid to us via the lender.



We may charge a fee for the financial advice provided to a client where a client *repays a residential home loan within a defined time (being 27months) from the date it is drawn down*, but this will be discussed and agreed with you during the advice process.

General Insurance Fee

We may charge an administration fee for our services. The amount is a flat fee charged at \$75 + GST.

Conflicts of interest and commissions or other incentives

We have an obligation to put our clients' interests first when making a recommendation. Should any actual or potential conflicts of interest arise during the advice process. We undertake to bring any such conflict of interest to your attention so that you may assess our advice objectively. At present, we have identified the following conflicts of interest:

If you accept and act on our advice, we may receive a product provider commission. Conversely, if you do not accept and act upon our advice, we will not receive a product provider commission.

Personal Lending Products

We may receive initial commission from the lenders who provide personal loan products. If you decide to take out a personal loan, the lender may pay commission based on the amount of loan settled with that lender. The commission amounts will vary depending on the product provider and type of loan.

Residential Lending Products

We, and Astute may receive commission from the lenders who provide residential lending products. If you decide to take out a residential loan, then the lender may pay commission based on the amount of loan settled with that lender. The commission amounts will vary depending on the product provider and type of loan.

General Insurance Products

We, and Insure 247 will receive commission from the insurance companies who provide general insurance products. If you decide to take out a general insurance policy, then the insurance company will pay commission



based on the premium that you pay.

Credit Related Insurance, extended warranties and repayment waivers

We do not provide financial advice service related to insurances such as *Payment Protection Insurance (PPI)*, *Credit Contract Insurance (CCI)*, *Lifestyle Protection Insurance (LPI)*, *Mechanical Breakdown*, and *Guaranteed Asset Protection (GAP)* insurances. We will provide information about these products and credit related insurance in general, but we will not provide any recommendation about purchasing a specific insurance product.

Where we do help you secure one or more of the above insurances, in conjunction with a personal loan, we may receive commission ranging from 20% to 30% of the premium you pay if the insurance is organised via one of our product providers. This attracts GST.

If we organise any of the above insurances directly, we will use Janssen Insurance and receive the difference between the wholesale insurance premium and the retail insurance premium. This attracts GST.

Advisers

All our advisers are salaried advisers. In addition to their base salary, an employee may be entitled to commission, in accordance with the *Performance Based Development & Incentive Plan*. This plan is based on the adviser's level of performance across a balanced scorecard of individual, customer, team, and business metrics and compliance with applicable legislation, regulation, and the Code of Professional Conduct for Financial Advice Services.

Performance Based Remuneration:

Our remuneration is based on the total amount you end up borrowing (i.e., the more you borrow, the more remuneration received by us), and/or the total amount you end up insuring (i.e., the more you insure, the more remuneration received by us).

To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our recommendations are made based on the client's personal goals and circumstances.



All our financial advisers undergo annual professional development refresher training about how to manage conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives received.

Referral Commission

If we are unable to help secure a personal loan through one of our personal loan product providers, and we feel that one of our referral partners may be able to help, we may refer you to them. In this case, if you obtain a personal loan through the referral partner, we may receive a referral commission of 10% of the finance amount. Once referred our involvement ends and the referral partner will deal with you directly.

Other incentives

From time to time, various product providers (described previously) may also reward us and/or Astute and/or Insure 247, for the overall business provided to them. They may give tickets to sports events, hampers, or other incentives.

Other interests

In addition to being a Financial Adviser, Rachael Alexander is also the sole director and a shareholder of Max Money Group Limited.

Max Money Group, Astute, Insure 247 and/or some of our product providers periodically undertake a compliance review of our advice process.

Max Money Group, Astute and Insure 247 also engage an independent compliance consultancy firm to conduct ongoing independent compliance reviews. Product providers may also engage independent compliance consultancy firms to conduct ongoing independent compliance reviews.



Complaints handling and dispute resolution

We take all complaints seriously and work to resolve them as quickly as possible.

If you are unhappy with our financial advice service, and wish to make a complaint, please contact your financial adviser so he or she can try to put things right.

If you do not feel comfortable discussing your concerns with your adviser, you can:

- Call us on 09 913 3011, or 0800 275 629 (toll free) between the hours of 8:30 am - 5 pm weekdays
- Email us at info@maxmoneygroup.co.nz
- Write to us at *Unit D1, 27-29 William Pickering Drive, Rosedale, Auckland, 0632, New Zealand* addressing your letter to the attention of the *Managing Director*.

How your Complaint will be handled

We will deal with your complaint using our internal complaints handling process. Accordingly,

- We will investigate your complaint by analysing the information you provided us; and
- We may contact you to get additional information about your complaint.

We aim to resolve your complaint within 40 days of its receipt and advise you, in writing, our proposed resolution to your complaint.

If we cannot resolve your complaint within 40 days of receipt (or any additional time you have given us thereafter, at our request), you may refer your complaint to Financial Services Complaints Ltd (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 Service Providers (Registration and Dispute Resolution) Act 2008. FSCL's service is free of charge to you and will help us to investigate or resolve your complaint if it is not resolved to your satisfaction using our internal complaints process.



You can contact the FSCL Scheme at:

Email: complaints@fscl.org.nz
Website: www.fscl.org.nz
Telephone: 0800 347 257 or +64 4 4723725
Address: Level 4, 101 Lambton Quay, Wellington 6011
P O Box 5967, Wellington 6140

Max Money Group is a member of the Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service, and our FSCL Number is 7253.

Duties

Our obligations

We, Astute, Insure 247, and our financial advisers are bound by the following duties under the Financial Markets Conduct Act 2013 to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice

The above is only a brief summary of the duties that we have. More information is available by contacting Max Money Group Limited, or by visiting the **Financial Markets Authority website**.

The Code of Professional Conduct standards can be read [here](#).



Your obligations

As the borrower, it is important that you provide accurate and timely information. You have a **duty of disclosure** to advise us of any significant matters or changes that the lender should be made aware of before making their lending decision. Some examples of significant matters or changes include changes to your job or income situation, you taking on any debt not already disclosed to us at the time of making the lending application, etc.

If you obtain credit related insurance, you have a duty of disclosure to advise us of any significant matters or changes that the insurance company or insurance companies should be made aware of before making their decision to provide insurance cover or covers. Some examples of significant matters or changes include claims history, instances if you were denied insurance in the past, etc., not already disclosed to us at the time of making the insurance application, etc.

Copy of this document

A copy of this disclosure statement can be downloaded from this page, or requested by contacting us on info@maxmoneygroup.co.nz, or by a phone call to [0800 275 629](tel:0800275629).

