

# Disclosure Statement

Shou Limited, FSP1002589 trading as Fluent Mortgages and Financial Wellbeing is a Financial Advice Provider licensed and regulated by the Financial Markets Authority to provide financial advice.

## Nature and scope of the advice

Fluent Mortgages and Financial Wellbeing provides advice to clients about mortgages, kiwisaver and life, health, and disability insurances to retail clients. The advice we provide from products of a range of providers.

## Our contact details

**Phone:** 021 540 274 Addison or Miki 021 241 8055

**Address:** QB Studios 235 High St, Christchurch CBD

**Email:** hello@fluentfinancial.co.nz

## Nature and Scope of our financial advice

Fluent Mortgages and Financial Wellbeing provides advice to clients about

- Personal life, sickness and disability insurance needs and products
- Business life insurance needs
- Health insurance needs and products
- Residential lending (mortgages & personal loans)
- KiwiSaver

## KiwiSaver provided by:

- NZ Funds KiwiSaver
- Milford KiwiSaver
- Generate KiwiSaver
- Pathfinder KiwiSaver
- Booster

## Insurance provided by:

- AIA
- Chubb
- NIB
- Asteron Life

## Finance provided by:

- ANZ
- ASB
- BNZ
- Westpac
- Kiwibank
- SBS (Southland Building Society)
- Cooperative Bank
- Sovereign Home Loans (AIA Go Loans)
- Resimac
- Avanti Finance
- Liberty Financial
- Unity Credit Union
- Prosopa
- GoldBand Finance
- Pepper Money
- Mutual Credit Finance
- Select/Bluestone
- Cressida Capital
- Funding Partners
- Southern Cross Partners
- DBR
- Basecorp
- Heartland Bank/Marac

## Disciplinary History you should be aware of

We have had no professional indemnity insurance or negligence claims, disputes resolution actions, or disciplinary actions.

## Advice Commissions

We are paid in the form of commission. We receive a commission from insurance/mortgage/ KiwiSaver providers through which we place business. The amount of the commission we receive depends on several factors. We will provide more specific details of these commissions once we have talked to you and understand your needs at the time our advice is given.

### **Insurance Premiums & fees**

Upon issuance of an insurance policy, you will need to pay insurance premiums to your insurance provider, payable weekly, fortnightly, monthly, half annually or annually. The amount will be based on several factors, including the type of insurance, the extent of the coverage, pre-existing medical conditions, your age, and the length of time it covers plus the amount of your excess.

Shou Ltd and our advisers do not charge clients fees for the financial advice we provide for insurance.

### **Mortgage Fees**

If a mortgage is repaid within 30 months of your mortgage settlement, Shou Limited (Fluent) will have to repay some of the 'upfront' commission received. This must be repaid to the Lender or Insurer. This is known as 'commission clawback'.

If Fluent is charged with a commission clawback, due to early settlement of the mortgage or insurance arranged for you, then Fluent will ask you to pay \$250 + GST per hour up to \$3,000, for the services provided to you.

The calculation will be based on actual time spent, including our advice, negotiation and administration to complete and submit your loan/insurance application to the provider, at our hourly rate of \$250 + GST per hour. We will inform you of the amount of time spent working on your file, in writing prior to this.

### **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 – FSCL. This service will cost you nothing, and will help us resolve any complaints.

You can contact FSCL at:

Phone: 0800 347 257

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

### **Our Duties**

We have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- Give priority to your interests
- Exercise care, diligence, and skill
- Meet standards of competence, knowledge and skill set by the Code of Professional
- Conduct for Financial Advice Services
- Meet standards of ethical behaviour, conduct and client care set by the Code of
- Professional Conduct for Financial Advice Services

### **Best Client Outcome**

To ensure our advisers prioritise our clients interests:

- We follow an advice process that ensures our recommendations are made appropriately, based on clients goals and circumstances. I research suitable products and providers to ensure the advice meets your needs.
- We undergo annual training on how to manage any conflicts of interest and record any conflicts in a register that we review and manage.
- 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.
- Shou Limited is subject to a yearly audit and compliance review to ensure we meet our obligations while doing right by our clients.

# Privacy Policy

## 1. Our commitment to protect your privacy

We understand how important it is to protect your personal information. This document sets out our privacy commitment in respect of personal information we hold about you and what we do with that information.

It is important to us that you are confident that any personal information we hold about you will be treated in a way which ensures protection of your personal information.

Our commitment in respect of personal information is to abide by the Privacy Principles set out in the Privacy Act 2020 (or any successor legislation) (the Privacy Act) and all other applicable laws. This Privacy Policy applies in addition to, and does not limit, our rights and obligations under the Privacy Act and other applicable laws.

## 2. Who are we

References in this Privacy Policy to “we”, “us” and “our” means Shou Limited, acting through a Financial Adviser.

## 3. Your authorisation

By providing us with personal information or engaging us to provide you with services, you consent to the collection, use, storage and disclosure of personal information in accordance with this Privacy Policy.

## 4. Changes to our Privacy Policy

We may change our Privacy Policy from time to time, by providing you with an updated version, to reflect changes in the law and also our business needs so long as the changes do not disadvantage you. By continuing to engage us you will be deemed to have accepted the updated Privacy Policy.

## 5. What personal information do we collect?

When we refer to personal information we mean information that identifies, or is capable of identifying, you. This includes, for example, your name, date of birth, address, contact details, account details and occupation.

If you engage us to provide services to you, we may collect personal information about your financial situation or goals in order to recommend mortgage and insurance products that we are permitted to advise on (Products).

## 6. Why do we collect your personal information?

We collect your personal information for the purposes of our and relevant third parties' services and relationship with you (refer to section 9 below: “Who do we disclose your personal information to?”). For example:

- responding to your requests or inquiries;
- providing services to you (e.g. to enable us to recommend Products to you);
- sending communications and direct marketing to you about products and services we think may be of interest to you (whether through mail, telephone or electronic means (including email and SMS/MMS);
- market research; and
- any other purpose authorised by you or the Privacy Act.

If you do not wish to receive marketing information, you may ‘opt out’ at any time by notifying us.

We may also collect personal information (including credit information and health information) on behalf of the lenders, insurers and other providers of Products that you choose to apply for (Product Providers). Product Providers will have their own Privacy Policy that applies to the information that we collect on their behalf.

## 7. How do we collect your personal information?

Generally we will collect your personal information directly from you. For example, we collect your personal information if you submit information to us, make inquiries via email or provide personal information during conversations between you and us. We may also collect your personal information from:

- credit reporting agencies;
- with your authorisation, banks (e.g. through the use of illion BankStatements) and employers;
- Product Providers (e.g. during the term of any loan or insurance we have arranged on your behalf, in order to answer your queries or assist you with your financial arrangements as your circumstances change). If applicable, the Product Providers may also periodically disclose your loan balance or premium to us in connection with the payment of ongoing commission to us over the term of your loan or insurance; and
- any other person authorised by you or the Privacy Act.

If you provide any personal information about anyone else to us, you confirm that you have collected that personal information in accordance with the Privacy Act and that the individual concerned has:

- authorised the disclosure to us and the collection, use and disclosure of their personal information by us in accordance with this Privacy Policy; and
- has been informed of their right to access and request correction of their personal information.

## 8. Updating your personal information

We will generally rely on you to ensure the information we hold about you is accurate. If any of your details change, please let us know as soon as possible by contacting us.

## 9. Who do we disclose your personal information to?

We may disclose your personal information to the following people if we consider it necessary to do so for the purposes described in section 6 above:

- Kiwi Adviser Network and its related bodies corporate;
- Product Providers and other prospective lenders, third parties or other intermediaries in relation to your finance or insurance requirements (including a prospective lender's mortgage insurer (if any), any person with whom a lender or insurer proposes to enter into contractual arrangements, any person who provides a guarantee or security and any trustee and any assignee or potential assignee of a lender's or insurer's rights);
- our referral partners who can help you with other services;
- contractors or service providers;
- investors, or any entity that has an interest in our business or any entity to whom we consider assigning or transferring any of our rights or obligations or selling all or part of our business;
- anyone who we are legally required or authorised to share your information with, including regulators and government agencies;
- to auditors (such as Kiwi Adviser Network) to ensure we are providing services to you that are in your best interests, and in accordance with current regulations;
- your employer and referees, as well as credit reporting and identity verification agencies; and
- any other person or entity authorised by you or the Privacy Act.

You acknowledge and agree that credit reporting agencies may hold your credit information (including default information) on their systems and use such information to provide their credit reporting services, which may include providing your credit information (including default information) to their customers.

Prior to disclosing any of your personal information to another person or organisation, we will take all reasonable steps to satisfy ourselves that the person or organisation has a commitment to protecting your personal information at least equal to our commitment.

## 10. Do we disclose your personal information to anyone outside New Zealand?

We may use cloud storage to store the personal information we hold about you. The cloud storage and the IT servers may be located outside New Zealand.

We may also disclose personal information to Kiwi Adviser Network and its related bodies corporate, and third party suppliers and service providers located overseas for some of the purposes listed above.

#### **11. Are you required to provide personal information to us?**

You are not required to provide any personal information to us but if you choose not to it might affect our ability to provide services to you and your ability to obtain finance, insurance and other Products from Product Providers.

In most circumstances it will be necessary for us to identify you in order to successfully do business with you. However, where it is lawful and practicable to do so, we will offer you the opportunity of doing business with us without providing us with personal information, for example, if you make general inquiries about interest rates or current promotional offers.

#### **12. Access and correction to your personal information**

You may access and request correction of any of the personal information that we hold about you at any time by contacting us. We may charge a fee for our reasonable costs of retrieving and supplying the information to you.

#### **13. Further information**

If you have any questions on our Privacy Policy or your personal information please contact us.  
This Privacy Policy was last updated on January 2023.