



NZMBA MORTGAGE BROKER'S PERSONAL DISCLOSURE STATEMENT

NZMBA members must give this completed statement to every client and retain a copy on file.

Name of broker **Ian Wood**

Name of Firm: **Investalink**

Address: **14 Alpha Road, RD4, Paeroa**

Tel No. **0800 426 9663**

Fax: **07 862 6546**

Email address: **iwood@investalink.co.nz**

Client
name(s) _____

INTRODUCTION

1. I provide this Disclosure Statement to you to ensure openness in our relationship.

NATURE OF BUSINESS

2. I am a practising New Zealand Mortgage Brokers Association (NZMBA) specialist mortgage broker, whose core day to day business activity is the arranging of home loan facilities for clients. A specialist mortgage broker is required by the NZMBA to provide clients with a choice of home loan facilities from at least 6 home loan lenders. I have access to the following listed below:

ANZ, ASB, Westpac, National, NZF, Sovereign, AMP, SBS, PSIS, Avanti Finance, General Finance, Global Home Loans, Freedom Mortgages, Gold Band Finance, and other lenders as required.

3. I have operated as an NZMBA specialist mortgage broker since: **September 2006**

4. Generally I: (a) hold broker agreements directly with lenders I direct business to ; and/or
(b) I am a member/franchisee/ representative of an aggregator/franchisor/company or

firm (listed below) which holds such agreement.

Name: **Allied Kiwi**

Address: **Private Bag 31905, Lower Hutt 5040**

Contact details: **0508 87 87 88**

PERSONAL HISTORY

5. I Have the following qualifications and experience:

Essentials of Mortgage Broking, Business and Property Investing Experience, Ongoing Professional Development

MEMBERSHIP of INDUSTRY ASSOCIATION

6. I hold current accreditation as a full member/ provisional member* of the NZMBA and my business complies with the Association's Membership Rules and Code of Ethics and Standards. A copy of the Rules is available from www.nzmba.co.nz. The NZMBA is a self-regulatory body dedicated to ensuring high ethical standards and professionalism within its members for the protection of lenders and clients. The NZMBA has a formal complaints process for the protection of clients. Complaints must be made in writing to;

NZMBA

P.O Box 109453

Newmarket

Auckland

www.nzmba.co.nz

PROFESSIONAL INDEMNITY INSURANCE

7. For your protection, members of the NZMBA are required to maintain a Professional indemnity Insurance Policy of no less than \$1 million (maximum cover of \$1 million per claim). In proven cases, this protects my clients from financial loss due to fraud, gross negligence, gross misrepresentation, etc, (if perpetrated by me). This policy is held with:

Name insurer: Vero
Managed by; Crombie Lockwood
Contact details: Bryn Jones, 09 623 9938

REMUNERATION

8. In the normal course of business, I receive commission from the lenders that I place client's home loans with. This is confirmed by the Authority & Declaration signed by my client(s) on the standard NZMBA application form or loan application form. A copy is presented to my client at the time of application and includes the words:

"I understand that the broker does not charge me for these services (unless specifically negotiated in advance), but receives a commission from the lender providing the loan".

9. The nature of this commission can be a single upfront commission (percentage of the loan facility), an ongoing (trail) commission (percentage of the loan facility), or a mix of both.
10. **I may charge a one off fee for work completed for clients which does not attract a broker payment from the lender. This charge, if applied, will be agreed in advance with you before any work is started.**
11. **Most Lenders claim back the broker commission should the client re-finance or repay the loan within the said Claw-Back period (usually 18 months). By signing this document you agree that if your Lender initiates a Claw-Back of commission due to you refinancing or repaying the loan earlier than you agreed to, you will instruct your Solicitor to repay the Broker the commission fee that has been claimed, or pay the invoice as forwarded once the Claw-Back has been requested of the broker. If during this transaction I am still working on your behalf, it would be my goal to transfer the current mortgage, to avoid a Claw-Back situation. However, this may not always be achievable.**
12. I may also receive a commission for the placement of insurance products for my client(s) (Fire & General, Personal Risk), either directly (if an agency is held) or indirectly if a referral is made to a specialist insurance adviser.
13. Similarly, I may make payments to those who refer clients to me. Such payments are made solely at my discretion and are in no way detrimental to my clients.

IRREGULAR REMUNERATION & NON-MONETARY BENEFITS

14. From time-to-time, I may receive certain monetary or non-monetary benefits from lenders. Under the NZMBA's Membership Rules (Code of Ethics & Standards), such regular benefits must not influence the placement of client applications.

CONFLICT OF INTEREST

15. At all times, I operate in the best interests of my clients, operating without conflicts of interest and with objectivity. The 'Nature of Business' has been fully described above and clients are therefore aware of the options available to them, when appointing me as their mortgage broker.

PRIVACY ACT

16. All discussions and information shared with me are subject to the Privacy Act 1993. You are entitled to access to and information from your file upon request. A detailed description of the authorised use of the information you supply is covered in the Authority & Declaration you sign with each application you make with me.

OTHER MATTERS REQUIRING CLARIFICATION/RECOMMENDATION

- 17. **Legal and Accounting issues** – any discussions on legal and accounting issues do not replace advice from professionally qualified specialist advisers (solicitors and accountants). I strongly recommend that you obtain such independent and specialist advice.

- 18. **Professional Risk Insurance** – Generally, but especially, as part of any financing transaction, clients should review their personal risk insurance requirements. Making a financial application in no way implies that such a review has been applied for with me and specialist advice should be obtained.

PERSONAL DISCLOSURE

- 19. My business address, email address, telephone and fax numbers are set out above.

- 19. I hereby certify that in the preceding five (5) years, I have not been:
 - a. The subject of a successful claim (for dishonesty, negligence or misrepresentation) under any Professional Indemnity Insurance Policy held by me or on behalf of me.
 - b. Convicted of an offence of dishonesty or any relevant offence under any Act or law applying in New Zealand, nor been a director of a company so convicted.
 - c. Adjudicated bankrupt, nor are an undischarged bankrupt, nor have had a bankruptcy discharged.
 - d. Prohibited by law from taking part in the management of a company. Nor are there any proceedings currently being taken against me, (or any company of which I am a director) under any of the above (a – d) or with respect to my accredited membership of the New Zealand Mortgage Brokers' Association.

DECLARATION

I declare that this Mortgage Brokers Personal Disclosure Statement incorporates the minimum disclosure requirements of the NZMBA's Membership Rules (Code of Ethics & Standards) and that a master copy of this Statement is on file at the National Office of the NZMBA.

Fees Payable

By signing this disclosure statement the client agrees to pay a fee of \$ _____ for work completed which does not attract a lender commission.

Finance Required For

Dated 31/8/09

Signed by the Mortgage Broker IW Wood

Full Name: Ian Wood

CLIENT ACKNOWLEDGEMENT

I /we acknowledge that our Mortgage Broker has explained the contents of this Personal Disclosure Statement and given me/us a copy.

Signed _____

Dated _____

Full name _____