



Welcome to Building on Basics.

Important information that you might like to know about us before we begin our journey together.

Licence Information

Building on Basics Limited (FSP769111) holds a transitional licence issued by the Financial Markets Authority to provide a financial advice service.

Nature and Scope of the Financial Advice Provided

Building on Basics Limited provides financial advice and investment planning services relating to the following financial products:

KiwiSaver, superannuation and investment products:

- Booster KiwiSaver Schemes, NZ Funds KiwiSaver Schemes, Generate KiwiSaver Schemes, Amanah Ethical

Mortgages provided by:

- ASB, BNZ, Westpac, ANZ, Resimac, Liberty, Avanti, Bluestone, Pepper, The Co-Operative Bank, SBS, Sovereign Home Loans, ASAP, DBR, Heartland Bank.

Life insurance provided by:

- AIA, Asteron

Elise Vine and Building on Basics Ltd does not generally provide financial advice on products not listed above. However, some clients may have investments in other financial products. Where this is the case, we may provide advice on those products as part of providing financial advice to these clients.

Fees and Expenses

Building on Basics Ltd may charge the following fees for financial advice:

- An initial advice fee for the time involved in meeting a client, obtaining all necessary information, and preparing and presenting a financial strategy - First hour free, and \$150 +GST per hour should rates apply. No fees apply if commission is paid by a lender.
- An ongoing financial advice fee for the provision of ongoing financial advice services; and where requested by a client, undertaking a specific assignment, for which an agreed consultancy fee may be charged.
- Building on Basics Ltd and Elise Vine receive some commissions and service fees from many of the providers we work with. For a home loan this commission is usually between 0.5% and 0.9%. For KiwiSaver funds there is a trail commission of 0.22% to 0.5% depending on the fund.

- Some banks do not pay service fees so we charge a fee for arranging the finance. Fees start at \$1250 +GST depending on the complexity of the solution negotiated on behalf of the client.
- A fee of \$250 + GST for money and wealth coaching may be charged to clients who are not ready to purchase yet but are looking for a plan to be able to purchase a property.
- We may charge a clawback fee if the client refinances the lending within 2 years of Building on Basics Ltd or Elise Vine arranging the finance. This is to cover the fee that the bank will claim from Building on Basics Ltd and Elise Vine, and the amount will be a percentage of the bank commission depending on how long ago the lending was arranged. If Building on Basics Ltd or Elise Vine arrange the refinance this fee may be waived.

Duties

Building on Basics Ltd, and anyone who gives financial advice on our behalf, have legal duties relating to the way that we give advice.

We must:

- give priority to our clients' interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests;
- exercise care, diligence, and skill in providing the advice;
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice); and
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we treat you as we should and give you suitable advice).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at www.fma.govt.nz.

Conflicts of Interest, Commissions and Incentives

Our financial advisers are remunerated by way of a salary.

- Building on Basics Ltd may receive commissions from the managed investment scheme managers on whose products we provide financial advice or in which our clients invest, insurance companies on whose policies we provide financial advice, and from the banks with whom we arrange mortgages. These commissions are based on the amount of the sum invested, insurance premiums paid or mortgage (as applicable). For a home loan this commission is usually between 0.5% and 0.9%. For KiwiSaver funds there is a trail commission of 0.22% to 0.5% depending on the fund.

To ensure that Building on Basics Ltd's financial advisers prioritise each client's interests above their own, they follow an advice process that is designed to ensure their recommendations are made on

the basis of the client's circumstances and financial goals and are suitable for the client. Building on Basics Ltd also:

- has a quality assurance programme in place to monitor the advice our financial advisers provide;
- actively monitors compliance with our conflicts policies and procedures; and
- ensures training is provided to all Building on Basics Ltd financial advisers about how to manage conflicts of interest.

Complaints Handling and Dispute Resolution

Even with the best of intentions, complaints sometimes arise. Building on Basics Ltd is committed to ensuring that all client complaints are handled and resolved in a professional, fair and timely manner in accordance with our Client Complaints Policy and associated procedures. If you are not satisfied with our financial advice services, you can make a complaint by contacting us at:

Building on Basics Ltd
7 Selwyn Road
Lyttelton
Attention: Elise Vine

T. 029 973 7911
E. elise@bob.kiwi.nz
W. buildingonbasics.co.nz

When we receive a complaint, we will consider it and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Insurance and Financial Service Ombudsman Scheme (IFSO), an approved dispute resolution scheme who provide a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact Insurance and Financial Service Ombudsman Scheme at:

Insurance & Financial Services Ombudsman Scheme
PO Box 10-845
Wellington 6143
NEW ZEALAND

T. 0800 888 202
E. info@ifso.nz
W. www.ifso.nz

Contact Details

You can contact us at:

Elise Vine
Building on Basics Ltd
7 Selwyn Road
Lyttelton
8082

T. 029 973 7911

E. elise@bob.kiwi.nz

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