



# Terms of Engagement & Scope of Service

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## TERMS OF ENGAGEMENT

### Who we are

Adviser	Rob Parsons
Company	Mortgage First (NZ) Ltd
Contact Details	P O Box 8909, Riccarton Christchurch 8440 Ph 03 343 5432, Fax 03 343 6454 Email: rob@mortgagefirst.co.nz

### What we do

I am a registered Financial Adviser who specialises in providing advice and transactional solutions for clients in the area of Home Loans. I also identify instances where you should consider advice around your risk profile & where applicable I will (with your consent) refer you to a Risk Insurance specialist to assess your needs in this area.

### How we work

I work in the following manner;

- We will agree on areas of advice requirements & establish the terms of our engagement.
- I will get to know you and gather all necessary facts of your situation and identify your specific needs and objectives.
- I will then analyse and research your circumstances & develop strategies to meet your needs and objectives.
- I will facilitate the application process for agreed products and services.
- I will advise my recommendations & implement any such agreed recommendations.
- Upon request I will monitor the implementation & review these strategies and actions on a timely basis.
- I also provide an ongoing service of assisting you in managing the re fixing of your mortgage facilities and any other related enquiries you may have.

### Experience and Qualifications

I have operated as a self employed Mortgage Broker since 1<sup>st</sup> April 1996. I am the Managing Director of Mortgage First NZ Ltd.

- *Qualifications:* NZIM Management Diploma, Omega Commercial/Residential Loans qualification
- *Relevant Experience:* 15 years Banking & Finance prior to becoming a Mortgage Broker in 1996
- *Other Awards:* NZMBA Canterbury Regional Mortgage Broker of the Year Award for 2002, 2003, 2004, 2006, and 2010.
- *Top National Award;* 2006 NZMBA New Zealand Mortgage Broker of the Year (Finalist 2007 & 2008)
- 2009 Mortgage Adviser of the Year South Island Allied Kiwi Group
- 2011 Finalist NZMBA Broker of the Year Award



## Memberships

I am a Fully Accredited member and past board member of New Zealand Mortgage Brokers Association and am bound by their code of ethics.

I am a Member of Canterbury Property Investors Association

## Product Providers

I am an Accredited Adviser with the following institutions and recommend the products & solutions I think best fit your circumstances and requirements:

### Mortgage Providers:

**AMP, ANZ, ASB, Avanti Finance, CBS Canterbury, DBR Finance, General Finance, Global Home Loans, Liberty Financial, National Bank of New Zealand, NZ Mortgage Income Trust, PSIS, Public Trust, Sovereign Home Loans, SBS Bank, Sentinel and Westpac**

## How we get paid

On settlement of a mortgage, I receive commission from the above product providers I deal with. The commission is generally of an upfront nature but may also include a small renewal or trail commission. I also receive a fixed rate roll over fee from some providers if I assist in the re fixing your loan.

A full schedule of all providers and their commission rates is available upon request.

I may also receive a share of commission on the issuance of a risk insurance policy.

In the rare event that you may require me to act on your behalf in a transaction whereby I do not receive a commission from the above panel of providers or you request me to act on your behalf with a provider we do not hold an accreditation with I may charge a one off fee for this work to be completed. Any such fee would be agreed in advance and authorised by you in writing.

## Your Obligations

Any advice or product implementation provided as a result of this needs analysis can only be as good as the information received from you so I ask that you provide me with the information I request. Without relevant and correct information about your personal and financial situation I run the risk of giving advice that is not appropriate for your needs. If you are unsure as to why I need certain information please ask so that I can explain.

## Privacy Act

1. It is understood that any information gathered for this needs analysis is personal and I undertake to keep this information confidential and secure.
2. The Privacy Act 1993 gives you the right to request access to and correction of, your personal information.
3. Information provided by you and or any authorised agent will be used by me and any members of my staff for the purpose of providing advice to you and may also be used by any:
  - a) product or service provider when implementing any of my/our recommendations or variations thereof;
  - b) compliance advisers, assessors or by any claims investigators who may need access to such information; and
  - c) other professionals such as solicitors, accountants, finance brokers, financial planners when such services are required to complement this advice and as requested by you.



4. The information will be held by me / us at: The offices of Mortgage First NZ Ltd, Christchurch

## Scope of Service and Engagement

The following are the areas or advice or product that you are requesting from me, subject to any specific objectives or limitations of our engagement.

Unless noted below, our discussions and my advice will be specifically in relation to Home Loan Finance or Business Funding and will include a recommendation that you seek specialist advice from a Personal Risk Adviser.

The personal risk adviser will discuss the following areas; suffering a serious illness or disability (Trauma Insurance), suffering a permanent disability (Permanent Disability Insurance), loss of income through sickness or disability (Income Protection Insurance), requiring timely hospital or specialist treatment (Health Insurance), and Untimely Death (Life Insurance)

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Specific limitations of this analysis and/or advice documentation:

*(Please note here any areas that you feel should be discussed that are not already mentioned in this document)*

Other specific objectives, tasks or terms of this engagement:

*(Please note here any areas that you feel should be discussed that are not already mentioned in this document)*



## Acknowledgements

Rob Parsons may be required to evidence that he has explained specific requirements or obligations and provided certain information to you. Can you please acknowledge by signing below that these requirements have taken place.

### Disclosure Statement

I / We acknowledge that I / we have received a Disclosure Statement from the adviser named in this document.

This document was current and dated: 1st July 2011 (Version1)

### Provision of Information

I / We acknowledge the advantages of undertaking a full suitability (needs) analysis and the need to provide relevant personal and financial information and by not doing so I / we risk receiving advice or product recommendations that may not be appropriate to my / our needs.

### Scope of Service

I / We understand the services being provided are restricted to the scope of service or subject to specific limitations indicated on the previous page.

### Privacy Act

I / We acknowledge I / We have read and understood the information relating to the Privacy Act 1993 and how this information may be used.

### Adviser Remuneration

I / We acknowledge I / We have had the basis of adviser remuneration explained and I / we agree to the option previously indicated under "How we get paid".

### Insurance/Risk Advice

I have been offered the option to review my personal risk insurance requirements by a specialist insurance adviser and have decided to: **(please tick your chosen option)**

Have the review completed by an appointed insurance adviser – Yes please have your recommended Adviser contact me/us.

Decline the option to review my personal risk insurance requirements and exempt the broker, consultants, insurance advisers from any liability or loss caused as a result of this decline.

Client name: \_\_\_\_\_ Client name: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

**Please Note:** If neither box is ticked above I will ask my insurance adviser to contact you to review your risk requirements

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

