

## DNA Mortgages Loans – Disclosure Statement

Property Advice Group Limited/ DNA Mortgages

### Licensing Information

Property Advice Group (FSP157564) is a Financial Advice Provider (FAP) and holds a Class Two Full license issued by the Financial Markets Authority (FMA) to provide financial advice.

The DNA Mortgages Disclosure Statement was last reviewed by us on 12th August 2024.

### Nature and Scope of the Advice

DNA Mortgages provides advice to our clients for mortgage lending. Our financial advisers provide financial advice in relation to these financial advice products.

We only provide financial advice about products from certain providers:

Mortgages we work with : ANZ, ASB, BNZ, Sovereign, Kiwibank, TSB, Cooperative Bank, SBS, Heartland Bank, Resimac, Avanti, Pepper Money, Bluestone Mortgages, Select, First Mortgage Trust, Basecorp Finance, Liberty, Cressida, CBR, Southern-Cross, NZCU, Prospa

### Financial Advisers

- Deborah Lynn Roberts - FSP221305
- Alyssa Catrin Roberts – FSP1006811

### Fees and Expenses

Generally, we don't charge you any fee for the advice and transactional solutions that we provide to you. This is possible because, on settlement of a mortgage, we usually receive commission from the applicable product provider as described above. There are exceptions to this general position which are explained below:

We may charge you a one-off fee in the following situations:

DNA Mortgages may charge a fee for implementing the statement of advice/record of advice provided to a client, where the hours worked exceeded the estimate included in the scope of service. Whether a fee will be charged will be advised before the work is performed. If such a fee is charged, it will be calculated at \$250 an hour. This fee will be payable by the client by the 20th of the month after an invoice is issued.

No commission: If you request that we provide services in relation to a product or service and we do not receive a commission. Any such fee would be agreed and authorised by you in writing before we complete the services, and would be based on an estimate of the time spent providing the advice. This may arise in the rare event that you request that we provide Services in relation to either a product that is offered by a provider that we do not hold an accreditation with, or a product that is outside our usual arrangements with our product providers.

Repayment of commission: If a product or service provider requires that we repay commission within 27 months of settlement of your mortgage. Any such fee would be no more than \$2,500 (plus GST) and would be calculated based on a rate of \$250 (plus GST if applicable) per hour of the financial adviser's time spent providing services to you in connection with the applicable mortgage. The fee charged will not exceed the amount of commission clawed back from the lender.

Should we need to charge you a fee, you will be invoiced and will be given 30 days to make payment.

DNA Mortgages reserves the right to charge a fee and /or recover a commission clawback from the client if applicable.

### Mortgage Commission

As a general indicator of the range of commissions that may be paid, DNA Mortgages receives standard commission terms from all Banks (there are no preferential terms over and above any other Financial Adviser in the market), which are:

- ANZ - Up-Front Commission between 0.50%-0.85% with N/A Trail Commission
- ASB : Up-Front Commission of 0.85% with N/A Trail Commission
- Avanti Finance : Up-Front Commission of 0.80% with N/A Trail Commission
- Basecorp Finance : Up-Front Commission of 1% Adviser Fee with N/A Commission
- Bluestone Mortgages : Up-Front Commission of 0.60% with 0.15% Trail Commission
- BNZ : Up-Front Commission of 0.55% with 0.15% Trail Commission
- The Cooperative Bank : Up-Front Commission between 0.70%-3.0% with N/A Trail Commission
- Cressida Capital : Up-Front Commission 1% Adviser Fee with N/A Trail Commission
- DBR Property Finances : Up-Front Commission of 1% Adviser Fee with N/A Trail Commission
- Heartland Bank : Up-Front Commission of \$500.00 with N/A Trail Commission
- Liberty : Up-Front Commission between 0.60%-0.80% with up to 0.15% Trail Commission
- Pepper Money : Up-Front Commission between 0.60%-0.75% with 0.15% Trail Commission
- Prospa : Up-Front Commission between 1.5% (repeat customer) - 3% (new customer) with N/A Trail Commission
- Resimac : Up-Front Commission between 0.60%-0.80% with 0.15% Trail Commission
- SBS Bank : Up-Front Commission between 0.60%-0.80% with N/A Trail Commission (Up-Front Commission of 50% of any documents application fee for Commercial Lending)
- Select : Up-Front Commission of 0.60% with 0.15% Trail Commission
- Sovereign : Up-Front Commission between 0.60-0.85% with N/A-0.20% Trail Commission
- Kiwibank : Up-Front Commission of 0.40% with 0.125% Trail Commission
- TSB :
- Southern-Cross : Broker fee 1%
- NZCU:
- First Mortgage Trust: 1% fee to FMT and 1% fee to Advisor.

### **Conflicts of Interest and Incentives**

DNA Mortgages and our Financial Advisers receive commissions from the providers on whose products we give financial advice .

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, hampers or other incentives, which in general is less than \$500 per annum in total.

To ensure that our Financial Advisers prioritize the client's interests above their own, we follow an advice process that ensures our recommendations are made on the basis of the client's goals and circumstances. All our Financial Advisers undergo annual training about how to manage conflicts of interests. We undertake a compliance audit and a review of our compliance programme annually by a reputable compliance adviser.

### **Complaints Handling and Dispute Resolution**

If you are not satisfied with our financial advice service, you can make a complaint by emailing [office@dnamortgages.co.nz](mailto:office@dnamortgages.co.nz) or by calling 09 886 8439. You can also write to us at PO Box 125034 St Heliers Auckland 1074.

When we receive a complaint, we will consider it following our internal complaints process:

- We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to obtain further information about your complaint.
- We aim to resolve complaints within ten (10) working days of receiving them. If we cannot, 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 cannot resolve your complaint, or you are not satisfied with the way we propose to do so, you can contact Financial Services Complaints Limited (FSCL) a Financial Ombudsman Service.

FDRS provides a free, independent dispute resolution service that may help investigate or resolve your complaint if we haven't been able to resolve your complaint to your satisfaction.

You can contact FDRS by emailing [enquiries@FDRS.org.nz](mailto:enquiries@FDRS.org.nz) or by calling 0508 337 337. You can also write to them at Freepost 231075, P O Box 2272m Wellington 6140.

### **Duties Information**

DNA Mortgages and anyone who gives financial advice on our behalf, 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 by taking all reasonable steps to ensure our advice isn't materially influenced by our own interests.
- Exercise care, diligence and skill in providing you with 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).
- Meet standards of ethical behavior, conduct and client care set by the Code of Professional Contact for Financial Advice Services (these are designed to make sure 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 <https://www.fma.govt.nz>

### **DNA Mortgages Privacy Statement**

DNA Mortgages ('we', 'us' and 'our') are committed to protecting your privacy. Our privacy statement explains how we collect, store, use and share your personal information. Under the Privacy Act 2020 you have the right to ask for a copy of any personal information we hold about you, and to ask for it to be corrected if you believe it is wrong. You do not have to provide information to us. If you choose not to provide necessary personal information when requested, we may be unable to provide particular information or services to you.

Should you have any questions about our privacy statement, or you'd like to ask for a copy of your information or to have it corrected please contact us.

### **Contact Details:**

DNA Mortgages

Landline : 09 886 8439

Email : [office@dnamortgages.co.nz](mailto:office@dnamortgages.co.nz)

Address : PO Box 125034, St Heliers, Auckland, 1074

Website : [www.dnamortgages.co.nz](http://www.dnamortgages.co.nz)