



Public Disclosure Information

Licensing Information

Wealth Protection Specialists Limited holds a full license issued by the Financial Markets Authority (FMA) to provide financial advice. There are no conditions on this licence.

Wealth Protection Specialists (**FSP 716711**) is registered on the Financial Service Providers Register and you can check this information, including the status of the license at:

<https://fsp-register.companiesoffice.govt.nz/>

Contact details

You can contact us on:

Phone: 03 470 1422

Email: karl.moran@wealthprotection.co.nz

Address: Level Two, Bracken Court, 480 Moray Place, Dunedin 9016

Nature and Scope of Advice

Wealth Protection Specialists Limited provides advice to clients about their **Life Insurance, Health Insurance, Business Insurance, Employee Insurance, ACC restructuring, KiwiSaver and Investment Advice**.

We only provide financial advice about products from certain providers:

Life Insurance: AIA, Asteron Life, Chubb Life, Fidelity Life, nib & Partners Life.

Health Insurance: AIA, nib, Southern Cross and Partners Life.

KiwiSaver: ANZ/OneAnswer, Milford, Booster and NZ Funds.

Unlocked Investments and Savings: ANZ/OneAnswer, Booster and NZ Funds.

Fees and Expenses

Wealth Protection Specialists are generally remunerated by the providers of the products we recommend; however, there are some instances where we may charge a fee for a particular service.

Formulating and implementing an insurance or investment plan can take considerable time and Wealth Protection Specialists reserves the right to charge a **one-off Advice Fee of up to \$500 to compensate** for this time. Generally, the commission paid by the providers is sufficient to cover this charge; however, where you do not proceed with recommendations, we may charge you directly. You will be invoiced for the fee and this will be payable within 7 days of the invoice date.

There may also be occasions where we carry out work over and above the normal advice and implementation process, which is not sufficiently covered by the product provider's commissions. One such example would be if we undertake an ACC review. Another instance is if you would like investment advice regarding a suitable fund for a savings objective (outside of KiwiSaver). In such instances, we will charge a one-off fee.

For insurance and ACC, the fee is based on an **hourly rate of \$200 plus GST**, and we will provide you with an estimated total cost before any work is completed. We will only start work once we have your authority to do so. You will be invoiced for the total cost, and this will be payable within 7 days of the invoice date.

For investment advice (outside of KiwiSaver), the charge is \$350 plus GST which covers the cost of the Statement of Advice. This fee can be deducted from the sum you wish to invest or if you prefer, you can pay this separately. You will be invoiced for the total cost, and this will be payable within 7 days of the invoice date.

Conflicts of Interest

For Insurance, KiwiSaver and Investment Services, Wealth Protection Specialists Limited will be paid a commission from the product provider if you decide to take out the products that we recommend. The amount of the commission is based on the value of the insurance premium or investment balance. Specific commission percentages will be disclosed when recommendations are provided.

Being remunerated by way of commission creates a potential conflict of interest for us particularly if you have an existing solution that we recommend is replaced. To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our personalised recommendations are made based on the client's goals and circumstances.

Our Financial advisers complete regular training, which includes how to manage conflicts of interest. We also undertake a compliance audit and a review of our compliance programme by a reputable adviser compliance company.

Disputes and Complaints

If you are not satisfied with our financial advice service in any way, you can make a complaint by:

Email: karl.moran@wealthprotection.co.nz
Phone: 03 470 1422

You can also **write to us at:**

Wealth Protection Specialists Limited
PO Box 5191,
Dunedin 9054.

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 get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we cannot contact you within that time to let you know we need more time to consider your complaint and will aim to provide you with a realistic timeframe.
- 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 our external dispute resolution scheme which is the Financial Disputes Resolution Service.

The **Financial Disputes Resolution Service** provides a free, independent dispute resolution service that may help investigate or resolve your complaint if we have not been able to resolve your complaint to your satisfaction.

You can contact the Financial Dispute Resolution Service at:

Website: www.fdsr.org.nz
Email: enquiries@fdrs.org.nz
Phone: 0508 337 337

Or **write to them at:**

Financial Dispute Resolution Service
Freepost 231075
PO Box 2272
Wellington 6140
New Zealand

Duties Information

Wealth Protection Specialists Limited and anyone who gives financial advice on our behalf has 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 make sure our advice isn't materially influenced by our own interests (431K)
- exercise care, diligence, and skill in providing you with advice (431L)
- 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) (431I)
- 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 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>.