

Disclosure guide.

Here is some key information you need to know to help you understand what type of advice I am able to give you, so that you can make an informed and confident choice when engaging me.

Details about me and my Financial Advice Provider

I am a Financial Adviser. I give advice on behalf of a Financial Advice Provider. My details are set out below.

Full Name: Yun Sung Chung (FSP24581)

Address: 6H Rosedale Rd, Windsor Park, Auckland 0632

Phone: 027 210 1545

Email: andrew@fim.co.nz

My Financial Advice Provider below is authorised to operate under the licence held by NZ Financial Services Group Limited

Name of Financial Advice Provider: Future Agency Co NZ Limited (FSP25281)

Trading as: Future Insurance & Mortgage

Phone: 09 302 0365

Email: info@fim.co.nz

Licensing Information

We operate under a current licence issued by the Financial Markets Authority in the name of:

NZ FinancialServices Group Limited (FSP286965)

Nature and scope of advice

The information below will help you understand what type of advice will be provided.

Our Duties

I am bound by and support the duties set out in the Financial Markets Conduct Act 2013. These duties are:

- Meet the standards of competence, knowledge, and skill set out in the code of conduct.
- Give priority to the client's interests.
- Exercise care, diligence, and skill.
- Meet the standards of ethical behaviour, conduct, and client care set out in the code of conduct.

Services I provide

We will analyse your insurance needs and help you choose cover that is suitable for your purpose. We have access to a range of insurers. Once we have chosen an insurer and types and amounts of cover that are suitable to you, we will help you to obtain acceptance.

Insurers I use

I source insurance from a panel of approved insurers. The current insurers I can use are:

- AIA
- Fidelity Life
- Partners Life
- NIB
- Southern Cross Medical Society

Products I provide

The types of financial advice products I can give advice on are:

- Life
- Health
- Trauma
- Permanent Disablement
- Income Protection
-

What else I can offer

I can help you with other services through my referral partners

- Tower - F&G
- Asset Finance
- XE Money
- Select - Asset
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History

Future Insurance & Mortgage has been in the insurance business in New Zealand since 1998 and collectively we have a wealth of experience and knowledge.

We're on your side and look at your financial needs from your point of view.

Our aim is to provide you with Financial services from which you will obtain the real value, a service that will exceed your expectations and contribute to your long-term financial well being.

Fees and expenses

Generally I won't charge you any fees for the financial advice I provide to you. This is possible because, on issuance of a risk insurance policy, I usually receive commission from the insurer. Any exceptions to this general position are explained below.

I may charge you a one-off fee if the following occurs:

(a) When I don't receive commission from the insurer: If you request that I provide financial advice and I do not receive a commission from the insurer, I may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before I 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 I provide financial services in relation to either a product that is offered by an insurer that is not on our panel of approved insurers, or an insurance that is outside my usual arrangements with my product providers).

(b) When I have to repay commission to the insurer: If an insurer requires that I repay commission within 24 months of issuance of your insurance, I may charge you a one-off fee. Any such fee would be no more than the amount of commission I have to repay to the insurer and would be calculated based on a rate of \$250 (plus GST) per hour of my time spent providing financial advice to you in connection with the applicable insurance.

You will be invoiced for any one-off fee and will be given 30 days to make payment.

Conflicts of interest

Commission

On acceptance of an insurance application by the insurer, I usually receive commission from the applicable insurer. The commission is generally an upfront commission but I may also receive a renewal commission.

The upfront commission is calculated as a percentage of the first year's premium that you will pay. A renewal commission is calculated as a percentage of the premium that you pay for each year the policy is in force.

The percentages that each insurer uses to calculate upfront commission up to 190% and renewal commission up to 17%. Once you are comfortable proceedings and the insurance application is accepted, I'll reconfirm this with you.

I may also receive a referral fee or commission if I refer you to our referral partners. I will give you more information about how that referral fee or commission is calculated, before proceeding.

I manage these conflicts of interest arising from this commission by:

- Following an advice process that ensures I understand your needs and goals so that I always recommend the best product for you regardless of the type and amount of commission I will receive.
- Ensuring the amount of any insurance cover is in accordance with your identified needs.
- Undertaking regular training on how to manage conflicts of interest.

Privacy policy & security

I will collect personal information in accordance with my Privacy Policy. I regard client confidentiality as of paramount importance. I will not disclose any confidential information obtained from or about you to any other person, except in accordance with my Privacy Policy. The platform I use is secure and run on Microsoft Azure.

Complaints Process

If you have a complaint about my financial advice or service I gave you, you need to tell me about it. You can contact my internal complaints service by phoning, or emailing me using the heading Complaint – YunSung Chung. Please set out the nature of your complaint, and the resolution you are seeking. I will acknowledge receipt of this within 24 hours. I will then record your complaint in our Complaints Register and will work with you to resolve your complaint. I may want to meet with you to better understand your issues. I will provide an answer to you within 7 working days of receiving your complaint. If we cannot agree on a resolution, you may refer your complaint to Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service. FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. FSCL's service is free of charge to you.

Details of this service are:

Financial Services Complaints Limited (FSCL) – A Financial Ombudsman Service.

complaints@fscl.org.nz

0800 347 257

Availability of Information

This information can be provided in hardcopy upon your request.

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- Give priority to the client's interests.
- Exercise care, diligence, and skill.
- Meet the standards of ethical behaviour, conduct, and client care set out in the code of conduct.

Services I provide

I will help you choose a loan that is suitable for your purpose from a panel of lenders (see below). Once I have chosen a lender and loan terms that are suitable for you, I will help you to obtain an approval.

Banks and lenders I use

I source loans from a panel of approved lenders. The current lenders I can use are:

- ANZ
- ASB
- Bank of China
- Pallas Capital
-
- Westpac
- SBS Bank
- Prospa
-
-
- BNZ
- Avanti Finance
- BIZCAP
-

Products I provide

The types of financial advice products I can give advice on are:

- Home Loans
- Commercial Loans
- Construct Loans
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What else I can offer

I can help you with other services through my referral partners

- Tower - F&G
- Asset Finance
- XE Money
- Select - Asset
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We're on your side and look at your financial needs from your point of view.

Our aim is to provide you with Financial services from which you will obtain the real value, a service that will exceed your expectations and contribute to your long-term financial well being.

Fees and expenses

Generally I won't charge you any fees for the financial advice I provide to you. This is possible because, on settlement of a loan, I usually receive commission from the lender. Any exceptions to this general position are explained below.

I may charge you a one-off fee if the following occurs:

(a) When I don't receive commission from the lender: If you request that I provide financial advice and I do not receive a commission from the lender, I may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before I 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 I provide services in relation to either a product that is offered by a lender that I do not hold an accreditation with, or a product that is outside my usual arrangements with my product providers).

(b) When I have to repay commission to the lender: If a lender requires that I repay commission within 28 months of settlement of your loan, we may charge you a one-off fee. Any such fee would be no more than the clawback amount and would be calculated based on a rate of \$250 (plus GST) per hour of my time spent providing financial advice to you in connection with the applicable loan.

You will be invoiced for any one-off fee and will be given 30 days to make payment.

Conflicts of interest

Commission

On settlement of a mortgage I usually receive commission from the applicable product provider. The commission is generally of an upfront nature but may also include a trail commission. I also receive a fixed rate roll over fee from some product providers if I assist in refixing your loan.

We manage these conflicts of interest by:

- Always recommending the best product for your purpose regardless of the type and amount of commission I will receive.
- Ensuring the amount of any loan is in accordance with your identified needs.

The commission I receive on loans is calculated as a percentage of the loan to a maximum of 1%.

I can also receive a referral fee or commission if I refer you to our referral partners.

Privacy policy & security

I will collect personal information in accordance with my Privacy Policy. I regard client confidentiality as of paramount importance. I will not disclose any confidential information obtained from or about you to any other person, except in accordance with my Privacy Policy. The platform I use is secure and run on Amazon

Web Services.

Complaints Process

If you have a complaint about my financial advice or service I gave you, you need to tell me about it. You can contact my internal complaints service by phoning, or emailing me using the heading Complaint - (Your Name). Please set out the nature of your complaint, and the resolution you are seeking. I will acknowledge receipt of this within 24 hours. I will then record your complaint in our Complaints Register and will work with you to resolve your complaint. I may want to meet with you to better understand your issues. I will provide an answer to you within 7 working days of receiving your complaint. If we cannot agree on a resolution, you may refer your complaint to Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service. FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. FSCL's service is free of charge to you.

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