

## Canterbury Financial Services (2005) Limited.

**Canterbury Financial Services (2005) Limited (FSP29382 and trading as Canterbury Financial Services)** is a Licensed Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority (FMA) to provide financial advice.

## Nature and Scope of Financial Advice.

Canterbury Financial Services provides advice to our clients on a wide range of services specific and personalised to each individual, Partnership, family, family trust, sole trader or businesses goals and needs.

Our Financial advisers will tailor personal financial advice in relation to three categories. **Investment**, **Personal insurance** and **General insurance**. Canterbury Financial Services has selected product providers that we find meet our high standards of product quality, selection and suitability for each of these three categories listed below.

**Investment** - Our services include Retirement Planning, Investment Planning, Wealth Management, Direct shares & Bonds, UK Pension Transfers, Corporate Superannuation and KiwiSaver.

What sets us apart from others is our ability to provide a Discretionary Investment Management Service (DIMS) that allows us to customise your personalised investment proposal and risk profiles using a variety of asset classes and specific funds available to us this also provides ease of management and bespoke portfolio design.

When our Financial Advisers provide advice on these services, we have limited ourselves to the below providers and wrap providers in which we have a broad range of investment solutions approved and researched available:

**Wrap providers - Booster Investment Services - AMP Wealth View -ANZ OneAnswer**

**Investment providers - ANZ Investments - AMP wealth management -Milford Asset Management  
Fisher Funds – NZ Funds – Lifetime Asset Management**

**Personal Insurance** - Our services include Life insurance, Disability, Income protection, Trauma, Health insurance and other specialist products. Canterbury Financial Services can also provide advice and servicing to legacy investment linked insurance product such as Whole of life, Endowment's, LinkSave and Goldline plans.

Canterbury Financial Services is not obligated to recommend any one provider and our Advisers will tailor an insurance solution to meet your personal circumstances and needs. When our advisers provide this service, they will work with you to find products suitable for your needs.

When our adviser's look at providers they will be able to advise on:

**Asteron Life  
Chubb Life**

**AIA New Zealand  
Partners Life**

**Resolution Life (formerly AMP Life)  
Southern Cross**

**Fidelity Life  
NIB**

**General Insurance** - Our services include Rural insurance/Farm plans, House & Contents insurance, Vehicle insurance, Boat insurance, Commercial insurance (Business, Property, Vehicle & Liability Insurance). For general insurance we have limited ourselves to three providers that we have selected for product quality and affordability.

When our advisers provide you this service, they will be able to provide advice on:

**Vero Insurance New Zealand**  
**Classic Car Cover**

**AMP General Insurance**

**Aon Stylecover**

## **Our Fees & Expenses**

Canterbury Financial Services **does not charge** any consultation fees. Following initial discussions with clients any fees will be discussed and agreed upon relative to the scale of work and services required.

### **Investment Advice Fees,**

Canterbury Financial Services **may** charge a fee for any financial advice provided to a client, this will be discussed at our initial meeting.

This fee will be calculated on the following basis: a fee of up to \$2,000 (including GST), plus a fee of \$350 (including GST) per hour will be charged after the first 10 hours. This fee will be payable by the client by the 20<sup>th</sup> of the month following when the statement of advice was provided to the client.

Canterbury Financial services **will** charge an adviser annual monitoring fee which is calculated on the daily balance of your investment account and charged monthly. All fees will be deducted from the client's cash transaction account (or cash management account) on a monthly basis this fee will vary depending on product but will range from 0.2% to 1.2%.

We **may** also charge you an annual monitoring fee should you decide to invest into DIMS. This fee is dependent on a number of factors such as the wrap platform holding your investments. We will provide you more details of this fee once we have provided you with the advice.

Canterbury Financial Services **may** charge a fee for implementing the investment advice provided to a client where the hours worked exceed 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 \$350 (including GST) per hour. This fee will be payable by the client by the 20<sup>th</sup> of the month after an invoice is issued.

### **Insurance Advice Fees,**

Canterbury Financial Services **may** charge a fee of \$2,000 inc GST, plus \$350 inc GST per hour after the first 10 hours for the financial advice provided to a client where a client cancels an insurance policy within two years of inception. Whether a fee will be charged and a manner in which it will be charged will be advised when the advice is provided to the client. This fee will be payable by the client by the 20<sup>th</sup> of the month after the policy is cancelled.

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. We will discuss and agree any additional costs with you prior to incurring them.

## **Conflicts of interest**

We are here for our clients and to advise you as best as we can. Your interests are our priority although we do have business relationships with product providers also. One example of this is

from time to time our product providers assist us with funding so they can bring advisers together for conferences and professional development training.

## Commissions we receive,

Canterbury Financial Services will receive commission from the product providers we work with should you decide to act on our advice and implement our recommendations. For services in relation to insurance and some investment products, commissions may be paid by the product provider as follows:

- **Initial Commission** – a percentage of the value of your investment contributions or insurance premiums
- **Ongoing Commission**- a percentage of the value of your investment balance or insurance premiums, usually calculated at the end of each month in which you hold the investment or on the renewal of insurance products.

We will provide you with more specific details of these commissions once we have a better understanding of your needs.

### To ensure that Canterbury Financial Services advisers prioritise our clients' interests above their own:

- we follow an advice process that ensures our recommendations are made on the basis of each clients' goals and circumstances.
- All our financial advisers undergo annual training about how to manage conflicts of interest.
- We maintain a conflicts of interests and gifts register which is monitored regularly, and additional training is provided as required.
- Strategi Compliance conducts six-monthly file reviews.

## Our internal complaints process.

If you have a problem, concern, or complaint about any part of our advice or service, please tell us so that we can try to fix the problem.

### What you can expect to happen:

Step 1: Let us know what your concerns are. Contact us directly by phone, email or writing a letter. We'll acknowledge your complaint within 24 hours.

Step 2: Our aim is to investigate and resolve your complaint within 5 days. If this is not possible, we'll advise you of progress within 10 business days.

Step 3: After fully investigating your complaint we will write to you informing you of what we have found.

Step 4: If we are unable to resolve your complaint, we'll advise you in writing. You can choose to refer the matter to the Insurance & Financial Services Ombudsman (IFSO) Scheme.

You may contact the internal complaints scheme by addressing your complaint to:

The Director  
Canterbury Financial Services (2005) Limited  
PO Box 13  
Rangiora 7440

Or you may prefer to contact us via email or phone - [admin@cfslimited.co.nz](mailto:admin@cfslimited.co.nz) or 0508 237 583.

## Our external complaints process.

If we cannot agree on how to fix the issue, you can contact the Insurance & Financial Services Ombudsman Scheme Inc. (IFSO Scheme). This service will cost you nothing and will help us resolve any disagreements.

You can contact the IFSO Scheme at—

Address: PO Box 10-845  
Wellington 6143  
New Zealand  
Telephone number: +64 (04) 499 7612 or 0800 888 202  
Email address: [info@ifso.nz](mailto:info@ifso.nz)

## Duties we must follow.

Canterbury Financial Services, and anyone who provides financial advice on our behalf, have duties under the Financial Markets Conduct act 2013 relating to the way that we give advice we will.

- Give priority to your 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 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 our advisers have the expertise needed to provide you with advice)
- Meet the 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 suitable advice).

## Our office contact details are:

237 High St, Rangiora, 7400  
Phone: 0508 237 583  
Email: [admin@cfslimited.co.nz](mailto:admin@cfslimited.co.nz)  
Website: [www.cfslimited.co.nz](http://www.cfslimited.co.nz)