

**Company Name:** OneLife Financial Services Limited

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

**Phone:** 098151134, 0210754900

**Email:** [admin@onelifefinancial.co.nz](mailto:admin@onelifefinancial.co.nz)

**Address:** Level 1, 852A Mt Eden Road, Three Kings, Auckland

Here is some essential information about OneLife Financial Services Limited (t/a OneLife Financial) to help making an informed and confident choice when engaging us.

## Licensing Information

My Financial Advice Provider is authorised to provide a financial advice service under a current financial advice provider licence issued by the Financial Markets Authority in the name of:

Onelife Financial Services Limited FSPR Number: 770516

## Financial Advice and Product Providers

Onelife Financial Services provides financial advice to clients about:

- Home Loans
- Refinance
- Income Protection
- Permanent Disablement Cover
- Investment Loans
- Commercial & Business Loans
- Health cover
- Asset Finance
- Construction Loans
- Life cover
- Trauma cover

Onelife Financial only provide financial advice about products from certain product providers. These product providers are set out in each Financial Adviser's personalised Disclosure Guide. A Financial Adviser will provide their Disclosure Guide to you when you engage them, or you can request a copy from the Onelife Financial at any time to see the list of product providers.

In addition to mortgage and insurance products, we can help you with other services through our referral partners set out below:

Tower - F&G, Asset Finance, UK Pension Transfers, XE Money, Prospa & Koura Wealth.

We are unable to offer legal or tax advice and recommend you consult your solicitor or accountant for this type of advice.

## Fees and Expenses

Generally, Onelife Financial and its Financial Advisers won't charge you any fees for advice and transactional solutions. This is possible because, if you acquire a product following receipt of their advice, Onelife Financials' Adviser usually receives commission from the applicable product provider. The exceptions to this general position are explained below.

### One-Off fees

You may be charged a one-off fee in the following situations:

(a) **No commission:** If you request that our Financial Adviser provide services in relation to a product or service and Onelife Financial or our Financial Adviser does not receive a commission, you may be

charged a one-off fee. Any such fee would be agreed and authorised by you in writing first and would be based on an estimate of the time spent providing the advice.

This may arise in the rare event that you request services in relation to either a product that is offered by a provider that Onelife Financial do not hold an accreditation with, or a product that is outside its usual arrangements with product providers.

(b) Repayment of commission:

In the case of a loan, in the 28-month period following drawdown of the loan, the loan is fully or partially repaid, or the terms materially changed.

or

In the case of an insurance policy, in the 24-month period following issuance of the insurance policy, the policy is cancelled, or the terms materially changed, and the relevant product provider requires that the applicable commission is repaid to them, you may be charged a one-off fee.

Any such fee would be no more than \$3,000 (plus GST, if any) and would be calculated based on a rate of \$250 (plus GST, if any) per hour of the Financial Adviser's time spent providing advice to you in connection with the applicable product. The fee charged will not exceed the amount of commission that needs to be repaid from the product provider.

(c) If you use our advisory services to get an approval and then instruct us not to proceed with an application for the product we've been discussing, we may charge you a one-off fee to cover the cost of our time. Any such fee would be calculated based on a rate of \$250 per hour (to a maximum of \$1,500 total) of our time spent providing financial advice to you in connection with the applicable product.

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

The Financial Adviser will let you know about any other fees in their specific Disclosure Guide. This information is also available in writing upon request.

## **Commissions, Incentives & Conflict of Interest**

If you proceed with a product based on financial advice received from a Financial Adviser, Onelife Financial or the Financial Adviser usually receives a commission or incentive payment from the applicable product provider.

The types of payments that may be received from product providers are as follows:

- Upfront commission which is calculated as a percentage of the first year's premium (in the case of insurance products) or a percentage of the loan at drawdown (in the case of a loan).
- Renewal commission which is calculated as a percentage of the premium paid for each year the policy is in force (in the case of insurance products) or a percentage of the loan outstanding at the relevant time (in the case of a loan).
- Fixed rate rollover fees (in the case of refixing a loan).
- Referral commissions from referral partners.
- Other incentives or rewards, for example gifts or tickets to events.

Further information about the commissions and incentives that are relevant to the advice you may receive, including the maximum percentages used to calculate the commissions, will be given to you by the Financial Adviser.

We take steps to ensure that the receipt of commissions does not influence the financial advice we give to you and that our financial advisers prioritise your interests by recommending the best product for your purpose regardless of the type and amount of commission that may be received. We do this by:

- Ensuring the Financial Advisers follow an advice process that ensures they understand your needs and goals and that their recommendations meet those needs and goals.
- Providing you with a schedule showing maximum commission rates and types by product provider. This schedule is contained within each Financial Adviser's personalised Disclosure Guide. A Financial Adviser will also provide you with more information about commissions during the advice process.
- Ensuring our advisers receive regular training on how to manage conflicts of interest.

## **Our duties**

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

- Meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code).
- Give priority to our client's interests
- Exercise care, diligence, and skill.
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code.

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>

## **Complaints Process**

If you have a complaint about the financial advice or the service we gave you, you need to tell us about it. You can contact our internal complaints service by emailing us on [kaushal@onelifefinancial.co.nz](mailto:kaushal@onelifefinancial.co.nz) or by calling using on 0210754900 with the heading Complaint - (Your Name). Please set out the nature of your complaint, and the resolution you are seeking. We aim to acknowledge receipt of this within 24 hours. We will then record your complaint in our Complaints Register and will work with you to resolve your complaint. We may want to meet with you to better understand your issues. We aim to provide an answer to you within 7 working days of receiving your complaint. If we cannot agree on a resolution, you can refer your complaint to our external dispute resolution service. This service is independent and will cost you nothing and will assist us to resolve things with you. Details of this service are:

Financial Services Complaints Limited

[complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

0800 347 257