

## About me

My details are as follow:

**Name:** Ross Frater  
**Phone:** 03 578 9029  
**Email:** [ross@coreadvice.co.nz](mailto:ross@coreadvice.co.nz)  
**Address:** Level 1, The Forum, Market Street, Blenheim

I have been a Financial Adviser since 2000 and I am a Financial Adviser for Core Advice. I provide financial advice on behalf of Wealthpoint Limited which holds a transitional Financial Advice Provider licence.

I am qualified as a Certified Financial Planner (CM), Chartered Life Underwriter and hold a Bachelor in Business Studies (Management). I am a founding member of Financial Advice New Zealand holding the Trusted Adviser mark.

## Nature and scope of the advice

I provide advice to clients about their personal and business life, trauma, disability and income protection insurances, general, business and farm insurances, KiwiSaver and managed funds and general financial planning advice.

I only provide financial advice about products from certain providers

- For life, trauma, disability and income protection insurances we work with four companies
  - AIA (including Sovereign), AMP Life (Resolution Life), Asteron, Fidelity
- For health insurance we work with two providers
  - nib and AIA
- For general Insurance and travel insurance we work with five providers
  - AMP General, Vero, Vero Liability, Vero Marine and AMP Travel Insurance (Allianz)
- For KiwiSaver we work with six providers:
  - AMP, ANZ, Booster, Fisher Funds, Milford and Nikko AM.
- For managed fund investments we work with three providers
  - AMP, ANZ OneAnswer, Nikko AM

I do not provide financial advice on home loans.

## Fees or expenses

Core Advice Limited may charge a fee for the Financial Adviser service I provide to you, based on time and attendance which is set at \$185 plus GST per hour. Core Advice may also charge a fee for the financial advice provided to a client where a client cancels a life or health insurance policy within two years of inception.

In the event that a fee will be charged it will be discussed and agreed prior to commencing any work or providing any advice. For any services I will provide an estimate of the time required and if that time is to be exceeded, you will be contacted and we will discuss prior to further work being completed.

If a fee is charged, you will be given an invoice, which is to be paid directly to Core Advice Limited. All invoices must be paid within 14 days of the date of the invoice.

## Commissions, conflicts of interest and incentives

Product providers pay a commission for any business that is written. This commission is based on a percentage of the annual premium minus any taxes, levies etc (eg GST).

### Life, trauma, disability, income protection and health insurances

Upfront commission paid by the insurer ranges from 0 - 200% and ongoing trail commission ranges from 0% - 30% depending on the provider.

### General and Travel Insurance

Upfront commission paid by the insurer ranges from 5.39% - 24.0% depending on the provider.

### KiwiSaver:

Ongoing trail commission paid by the provider ranges from 0.00% - 0.50% depending on the provider.

### Investments:

Ongoing trail commission paid by the provider ranges from 0.00% - 0.50% depending on the provider.

These commissions are paid to Wealthpoint Limited who has an agreement with the product provider to distribute their financial products.

Wealthpoint Limited on-pays the commission received to Core Advice whilst retaining a portion of the commission. Wealthpoint will retain between 2.5% and 8% of any commission received and may also pay Core Advice rebates on a periodic basis.

The amount of commission paid and whether there are ongoing commission payments will depend on the specific financial provider and type of financial product.

I am paid a salary by Core Advice and I am a Director and Shareholder of the business and may receive bonuses or dividends depending on the amount and value of financial products I distribute. Core Advice is also a shareholder of Wealthpoint Limited and I may also receive subsidised professional development training from financial providers and entertainment.

Wealthpoint Limited and Core Advice may receive payments from product suppliers and financial platform providers for the amount of business I place with them. Wealthpoint may receive funding from suppliers to market and contribute at periodic conferences.

To ensure Wealthpoint Advisers prioritise the client's interests above their own, our Advisers follow an advice process that ensures our recommendations are made on the basis of the client's goals and circumstances. I am regulated by the FMA and subject to a Wealthpoint quality assurance process for compliance purposes.

## **Complaints handling and dispute resolution**

If you are not satisfied with the financial advice service received by me, you can make a complaint by sending an email to [ross@coreadvice.co.nz](mailto:ross@coreadvice.co.nz) outlining the circumstances of your complaint.

If I receive a complaint, I am obliged to consider it following the Wealthpoint complaints process. This includes:

- letting you know how we intend to resolve the complaint. We may contact you to obtain further information about your complaint,
- aiming to resolve complaints within 10 working days of receiving them. If that is not possible, we will contact you within that time to let you know they need more time to consider your complaint, and
- contacting you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

If your complaint cannot be resolved, or you aren't satisfied with the way proposed to do so, you can contact IFSO.

IFSO provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if your complaint has not been resolved to your satisfaction. You can contact IFSO by emailing [info@ifso.nz](mailto:info@ifso.nz) or by calling 0800 888 202 you can also write to them at:

Insurance & Financial Services Ombudsman Scheme  
PO Box 10-845  
Wellington 6143

## **Duties information**

On providing financial advice to you on Wealthpoint Limited's behalf I am bound to:

- 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 (these are designed to make sure that we have the expertise needed to provide you with advice)
- Meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct (these are designed to make sure we treat you as we should, and give you suitable advice)



Ross Frater  
**Financial Adviser**

15<sup>th</sup> March 2021