Terms of Service

Scope of Advice

Wealthpoint Limited (FSP678011) holds a financial advice provider license issued by the FMA to provide financial advice services. Wealthpoint Nelson are engaged directly by Wealthpoint Limited and provide financial advice on behalf of Wealthpoint Limited. Wealthpoint Nelson provides financial advice on the following types of products:

- Personal Risk insurance
- KiwiSaver
- Investments in certain retail financial products
- General insurance

Commissions, Fees and Conflicts

Product providers may pay Wealthpoint a commission for any business that is written. This commission may be based on a percentage of the annual premium, or value of contract.

This commission is paid to Wealthpoint who has an agreement with the product provider to distribute their financial products.

Wealthpoint on-pays the commission received to our member business whilst retaining a portion of the commission. Wealthpoint may also pay our member business 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.

Our advisers are paid by Wealthpoint Nelson and may receive bonuses for placement of products or investment of funds.

Wealthpoint Nelson advisers may receive subsidised professional development training from financial providers.

Wealthpoint Nelson may receive payments from product suppliers and financial platform providers for the amount of business placed with them.

Wealthpoint may receive funding from suppliers to market and contribute at periodic conferences.

Clients may pay fees for services provided by Wealthpoint Nelson advisers and such fees will be disclosed in advance to clients.

Clients may also pay third-party fees as a result of recommended investments which may include fund manager fees, fund administration fees, performance fees and transactional fees. These fees will be disclosed to clients.

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

Complaints

If you are not satisfied with the financial advice service received by a Wealthpoint Nelson adviser, you can make a complaint by sending an email to info@wealthpointnelson.co.nz.

When a Wealthpoint adviser receives a complaint, they are obliged to consider it following the Wealthpoint complaints process:

This includes:

- Letting you know how they intend to resolve the complaint. The Wealthpoint adviser 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, the Wealthpoint adviser will contact you within that time to let you know they need more time to consider your complaint.
- Contacting you by phone or email to let you know whether the adviser can resolve your complaint and how they 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 or by calling 0800 888 202, you can also write to them at:

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

Our Duties

Under the Financial Markets Conduct Act, Wealthpoint and Wealthpoint Nelson advisers are bound to:

- give priority to client's interests
- exercise care, diligence and skill
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct.

Wealthpoint and its advisers operate high standards of professionalism and are focused on the delivery of high quality advice to all clients.