



## **DISCLOSURE STATEMENT**

### **Karmjit Singh**

#### **Financial Adviser at Loan Experts Ltd**

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Address: 13a Edgeworth Road, Glenfield.

[www.loanexperts.co.nz](http://www.loanexperts.co.nz)

### **It is important that you read this document.**

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

### **License Status and Conditions**

Karmjit Singh, FSP753911, holds a financial advice provider license issued by the Financial Markets Authority. Karmjit Singh, FSP753911, is authorized by that license to provide financial advice services.

### **Reliability History**

I Karmjit Singh, have no relevant information to report. I have not been bankrupt or insolvent, any convictions or been publicly disciplined.

### **Nature and Scope of Advice**

I am a financial adviser. I can give you advice about these Mortgage products:

- Home loans
- Construction & home improvement loans
- Investment property loans
- Business & Commercial loans
- Bridging loans
- Debt's consolidations
- Refinancing
- Vehicle finance

### **Fees, expenses, or other amounts payable**

We do not typically charge our clients any fees, expenses or other amounts for the financial advice and other services we provide. Instead, our services are paid for through the commissions and other payments we receive from the lenders we assist you to obtain financing from.

## Providers

ANZ Bank New Zealand Ltd, Apricity, ASAP Finance Ltd, Avanti Finance Ltd, ASB, Bank of China (BOC), Basecorp Finance, Bluestone Mortgages, BNZ, Cressida Capital Investment Limited, DBR Ltd, First Mortgage Trust, Funding Partners, Heartland (Open for Business), Heartland (Reverse Mortgages), Lease Link, Liberty Financial Ltd, Lock Finance, NZCU, Pepper Money, Plus Finance, Prosopa, Resimac, SBS Ltd

## Conflicts of interest and commissions or other incentives

are committed to ensuring we provide financial advice that is impartial and delivers good outcomes for our clients.

To ensure that we prioritise our clients' interests above their own, we follow an advice process that ensures our recommendations and other advice are appropriate for each client's goals and circumstances.

Loan Experts Ltd receives upfront as well as on going commissions from the providers whose products we advise on i.e. the lenders we help you obtain finance from:

*Commission: Upfront range from 0.55% TO 0.88% depend on the bank.*

*Service fee: Some banks pay from 0.15% to 0.25% per annum until the loan paid in full.*

*Referral fee: May apply in some cases.*

## Claw back clause

I/We acknowledge that If the lender charges Loan Experts with a commission claw back, due to early settlement of the mortgage, Loan Experts will ask us to repay to Loan Experts the commission that it has to repay to the lender, as the cost recovery for service provided (advice, negotiation, administration to complete and submit the loan application to the provider). The maximum of \$3,000.00 (Inc GST), This has been calculated on an average of 12 hours of advice and administration to complete and submit your loan application to the provider, at our hourly rate of \$250 per hour.

## Complaints & Disputes Process

If you are not fully satisfied with our services, please contact Karmjit Singh, who will try to resolve your complaint to your satisfaction.

If we cannot resolve your complaint using our internal complaints resolution process, or if you are not satisfied with the way we have attempted to resolve your complaint, you can contact an external Government approved dispute resolution scheme provider. In our case it is Financial Services Complaints Limited (FSCL).

FSCL provides a free, independent dispute resolution service that may help investigate or resolve your complaint if we have not been able to resolve your complaint to your satisfaction.

You can contact FSCL by emailing [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz), or by calling 0800 347 257 (free phone). You can also write to them at PO Box 5967, Lambton Quay, Wellington 6145.

## Declaration

I, **Karmjit Singh**, declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the **Financial Advisers Act 2008** and the **Financial Advisers (Disclosure) Regulations 2010**.

Signed: .....

Dated: .....

Version No: 004

# PRIVACY COLLECTION NOTICE

At Loan Experts Ltd, we are committed to protecting your privacy in accordance with the Privacy Act 2020 (**Privacy Act**) and the New Zealand Information Privacy Principles (**NZIPPs**). This Privacy Notice outlines how we collect, disclose, and handle your personal information as defined in the Act.

## Why we collect your personal information?

We collect your personal information so we can:

- identify you and conduct necessary checks (including where required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and other legislation);
- determine what services or products we can provide to you e.g our financial advice services and other consulting services.
- provide you with information and to tell you about our products, services or events or any other direct marketing activity (including third party products, services and events which we consider may be of interest to you).

## What if you do not provide some personal information to us?

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services or products. If you do not provide the required personal information, we will explain what the impact will be.

## How we collect your personal information?

Collection can take place by telephone, email, or in writing and through websites (from data you input directly or through cookies and other web analytic tools). Unless it is unreasonable or impracticable for us to do so, we will collect your information directly from you or your agents. We may obtain personal information indirectly and who it is from can depend on the circumstances. We will usually obtain it from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your previous insurers or insurance broker/adviser, witnesses in relation to claims, publicly available sources, premium funders, and persons who we enter into business alliances with. If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy notice.

## Who we disclose your personal information to?

We share your personal information with third parties for the collection purposes noted above where it is reasonably necessary for, or directly related to, one or more of our functions or activities. We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent). We will only use your personal information for the purposes for which it was collected or as consented to. We usually disclose personal information to third parties who assist us or are involved in the provision of our services and your personal information is disclosed to them only in connection with the services we provide to you or with your consent. We may also disclose it for direct marketing purposes. These third parties can include our related companies, our agents or contractors, insurers, their agents, regulators such as FMA and others they rely on to provide their services and products, other insurance broker/advisers, lawyers and accountants, prospective purchasers of our business and our alliance and other business partners. These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them, and we take such steps as are reasonable to ensure that they are aware of the provisions of our Privacy Statement in relation to your personal information. We also use personal information to develop, identify and offer products and services that may interest you, conduct market or customer satisfaction research. From time to time, we may seek to develop arrangements with other organisations that may be of benefit to you in relation to promotion, administration and use of our respective products and services. Any personal information provided to us may be transferred to, and stored at, a destination outside New Zealand. If we need to provide your personal information to a country that does not offer similar privacy protections, we will fully inform you and seek your express consent to do so, prior to sharing your personal information.

## More information, access, correction, or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the New Zealand Information Privacy Principles and how such a complaint will be handled, please refer to our Privacy Statement available at our website

[www.loanexperts.co.nz](http://www.loanexperts.co.nz) or by contacting us (our contact details are below).

## Your consent to the above, contacting us and opting out.

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: 09 4781414

By email: [admin@loanexperts.co.nz](mailto:admin@loanexperts.co.nz)

In writing: 13a Edgeworth Road, Glenfield, Auckland, 0629.

Effective date: -15th March 2021