

## Important information about us

Cliffe Consulting Limited holds a full Financial Advice Provider license issued by the Financial Markets Authority on 15 June 2022 to provide financial advice services. This licence has been issued with standard conditions.

### FINANCIAL ADVICE SERVICES THAT WE CAN PROVIDE

Our **services** include:

- ❖ Personal financial and cashflow planning
- ❖ Retirement planning
- ❖ Investment planning

**Products** that we can provide financial advice about:

- ❖ Cash and short-term bank deposits
- ❖ Shares and bonds
- ❖ Managed investments (shares, property, fixed interest)
- ❖ KiwiSaver
- ❖ Superannuation schemes

**Product providers** that we might recommend:

- ❖ Wholesale managed funds, which are accessed via a custodial platform
- ❖ Index and low-cost managed funds that are structured as Portfolio Investment Entities (PIEs)
- ❖ Various KiwiSaver providers

All product providers that we might recommend are selected by our Investment Committee. They are chosen because of their alignment with our investment philosophy. Some examples include Dimensional Fund Advisors, SuperLife, and Booster KiwiSaver.

We do not provide financial advice on specific insurance or mortgage products. We can refer you to other specialists in these areas.

### OUR FEES AND CHARGES

**Financial Planning** – preparation of a ‘Statement of Advice: Financial Strategy’ which includes financial planning, cashflow analysis and retirement funding as appropriate. This is done on a time/cost basis and is always specifically quoted and agreed in advance.

Our investment management fees depend on the services used. Service options are:

**1. Core investment portfolio services** – A fee based on the funds under advice:

Core (\$100,000 - \$500,000)	0.85% pa (plus GST) *
Core Plus (\$500,000 - \$1m)	0.75% pa (plus GST) *
Premium (over \$1m)	0.65% pa (plus GST) *
Premium Plus (over \$2m)	0.65% pa for the first \$2m, 0.2% pa thereafter (plus GST)

\* for the total value of funds under advice

Fees are charged monthly and automatically deducted from the client’s investment portfolio. These fees are usually tax deductible.

**Custodian and wrap account services** – Where used, this fee is based on the funds under advice, and are on a reducing sliding scale starting at 0.25% pa (for the first \$500,000), 0.20% for the next \$500,000, 0.15% for between \$1m to \$5m and 0.10% for \$5m plus.

Fees are charged monthly and automatically deducted from the client’s investment portfolio.

2. **Assisted Do It Yourself** – A fee of 0.5% pa (including GST) based on the total value of funds under advice.

Fees are charged monthly and automatically deducted from the client's investment account. These fees are usually tax deductible.

3. **KiwiSaver** – A fee ranging from 0% up to 0.5% pa (including GST). Fees are charged monthly and automatically deducted from the client's KiwiSaver account and in some instances may be tax deductible. Refer also to section below on Commissions.

**Planning and consultancy work** - Where applicable, this is done on a time/cost basis. It is always specifically quoted and agreed in advance.

We do not charge our clients any other fees (including implementation, transaction or exit fees), expenses or anything else directly for the financial advice we provide.

## COMMISSION

For some KiwiSaver clients, Cliffe Consulting Limited may receive ongoing commission from Booster KiwiSaver of up to 0.5% per annum of the value of a client's KiwiSaver balance. Where received these are disclosed to clients and we do not charge any additional fees for our KiwiSaver financial advice services.

## CONFLICTS OF INTEREST OR OTHER INCENTIVES

Our financial advisers are paid by fixed annual salary and do not get paid any commissions or have sales targets or incentives. Both John and Rachelle are directors and shareholders of Cliffe Consulting Limited.

From time to time, service or product providers may host conferences and functions to facilitate our learning and professional development training.

To ensure that our advisers prioritise our clients' interests:

- ❖ We follow an advice process that ensures that our recommendations are made appropriately, based on a client's goals and financial situation;
- ❖ Our advisers undergo regular training on how to manage conflicts of interest;
- ❖ We maintain registers of conflicts of interests and the gifts and incentives we receive; and
- ❖ We try to avoid potential conflicts of interests that may arise.

## OUR DUTIES AND OBLIGATIONS TO YOU

We are bound by the duties of the Financial Markets Conduct Act (431I, 431K, 431L and 431M) to:

- ❖ Meet the standards of competence, knowledge and skill set out in the Code of Conduct;
- ❖ Give priority to clients' interests;
- ❖ Exercise care, diligence and skill; and
- ❖ Meet the standards of ethical behaviour, conduct and client care set out in the Code of Conduct.

## HOW TO MAKE A COMPLAINT

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. Any complaints should be sent to [info@cliffeconsulting.co.nz](mailto:info@cliffeconsulting.co.nz), and we will reply to you within two business days.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints process, you can contact our external disputes resolution scheme. This service will cost you nothing, and will help us resolve any disagreements:

Financial Services Complaints Limited  
PO Box 5967, Wellington 6145  
Telephone 0800 347 257  
Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)