

DISCLOSURE STATEMENT

Effective 15 March 2021

Helping you
succeed in life's
financial journey





DISCLOSURE

The following information provides you (the client) with an important overview of Cole Murray Group Limited, our duties to you, fees & commissions, and how we manage complaints.

Licence Status and Conditions

Cole Murray Group Limited, FSP42652, trading as Cole Murray, holds a financial advice providers licence issued by the Financial Markets Authority. NTF200220694.

The Licence is subject to standard conditions only, and includes associate businesses as Authorised Bodies, who can also provide market services. Our associate businesses are:

- Cole Murray Premium Funding Limited – FSP295126
- Bureau Specialised Insurance Agency Limited – FSP389246

Nature and Scope of Advice

Cole Murray provides advice to clients about the many aspects of financial services. Our services include:

- Investment strategies (strategic asset allocation and investing)
- Debt management (including borrowing for personal and investment purposes)
- Kiwisaver investment strategies and retirement planning
- Personal insurances
- General insurances
- Personal Financial Plans

Cole Murray is non-aligned, so when providing our advice, we access a wide range of products from various providers in both the local and overseas markets. The products we can advise on include:

- KiwiSaver investments
- Managed investments
- Personal and group insurance (life cover, disability, income protection, trauma, health)
- Loans including mortgages, reverse mortgages, personal loans, business loans
- General insurance covering domestic insurance (house, contents, motor vehicle, landlords) and commercial insurance (commercial property, business interruption, commercial motor, marine, liability, professional indemnity, cyber insurance)
- Life investment products including whole of life, endowment and bonds



The various product providers available to Cole Murray includes:

- **KiwiSaver investments**
 1. Booster Investments Management Limited
 2. ANZ New Zealand Investments Ltd (OneAnswer)
 3. AMP Services (NZ) Ltd
 4. Milford Funds Ltd

- **Managed investments**
 1. ANZ New Zealand Investments Ltd
 2. AMP Services Ltd
 3. AMP Capital Investors (New Zealand) Ltd
 4. Booster Investments Management Ltd

In regard to managed investments, Cole Murray has access through ANZ and OneAnswer Investment Portfolio which offers a comprehensive range of managed funds and fund managers. Details of products & managers will be advised prior to any investment being made.

- **Personal & group insurance**
 1. NIB NZ Limited
 2. ACCURO Health Insurance
 3. AIA NEW ZEALAND Ltd (Sovereign)
 4. AMP (Resolution Life NZ)
 5. Cigna Life Insurance New Zealand Ltd
 6. Asteron Life Limited (Suncorp)
 7. Southern Cross Health
 8. Fidelity Life Assurance Company Limited
 9. Partners Life Ltd

- **General insurance**
 1. AIG Insurance New Zealand Ltd
 2. Allianz New Zealand Ltd
 3. Ando Insurance Group Ltd
 4. Aon New Zealand
 5. Berkshire Hathaway Specialty Insurance
 6. Chubb Insurance New Zealand Ltd
 7. Classic Cover Insurance Ltd
 8. Delta Insurance New Zealand Ltd

9. DUAL New Zealand Ltd (IUA)
10. Lumley General Insurance (N.Z.) Ltd
11. NZ Insurance
12. Protecsure Pty Ltd
13. QBE Insurance (Australia) Ltd
14. Rosser Underwriting Ltd
15. Star Insurance (Star Underwriting Agents Ltd)
16. Swann Insurance
17. TLC Insurance
18. Vero Insurance New Zealand Ltd
19. Vero Liability Insurance Ltd
20. Zurich Australian Insurance Ltd

- **Loan providers**

1. ANZ Bank New Zealand Ltd
2. ASAP Finance Ltd
3. ASB Bank Ltd
4. Select Asset Finance
5. Avanti Finance
6. Basecorp Finance Ltd
7. Bank of New Zealand
8. Conrad Funds Management Ltd
9. Cressida Capital Ltd
10. DBR Ltd
11. First Mortgage Trust
12. Liberty Financial Ltd
13. Pepper New Zealand Ltd
14. Prospa NZ Ltd
15. Resimac Home Loans Ltd
16. Southland Building Society (SBS Bank)
17. Select Bluestone (Bluestone Mortgages Ltd)
18. Southern Cross Financial Group
19. Sovereign Home Loans (AIA / GoHomeLoan)
20. The Co-operative Bank Ltd
21. Westpac New Zealand Ltd
22. Heartland Bank Ltd
23. NZCU baywide
24. Bluestone Mortgages
25. Funding Partners

Whilst the above list is extensive, we are not limited to just those mentioned above. From time to time, Cole Murray is able to utilise any product provider on the basis that you our client receives the best arrangement(s) to satisfy your needs and goals.



Our Fees, Expenses and / or Other Amounts Payable

The actual amount Cole Murray may charge you will depend on the nature and scope of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed and will explain how these fees will be payable.

Our agreed advice and services and service fees may include charges for initial advice, ongoing or annual advice, and services. The fees charged for our advice and services may be based on a combination of a set dollar amount or a percentage-based fee. Fees will be confirmed in our Statement of Advice which will be provided to you when the advice is given.

In addition, a fee and / or charges may be payable for altering or cancelling your service or product. This may include costs by an intermediary. If fees or costs will be charged, you will be advised at the time the financial advice is provided.

For services in relation to insurance, some investment products and loans products, commissions may be paid by the product provider. This is usually an initial commission which is normally a percentage of the value of your investment contribution, loan amount or insurance premium, plus an ongoing commission, usually a percentage of the value of your investment balance, outstanding loan amount or premiums and generally calculated at the end of the month in which you hold the investment or loan, or renewal of insurance products.

Other Costs

Where other costs are incurred in the process of providing our advice and services to you, you will be liable for these costs. These other costs may arise from another service provider, for example property valuer, property surveyors, etc and / or incidentals such as travel costs, stationery, etc. However, we will agree all additional costs with you prior to incurring them.

Conflicts of Interest

Cole Murray has spent many years forging relationships with providers. The benefits of these relationships are seen every day by giving our clients outstanding choice, competitive pricing, coverage options and policy support services. Your interests are our priority, even though we do have these business relationships.

Cole Murray are paid commissions and / or fee income for the business placed with product providers. The amount of this income received varies as it is normally calculated as a percentage, as detailed above. From time to time our product providers assist us with funding so we can bring our advisers together for conferences and professional



training. We may also receive indirect benefits such as business lunches, tickets to sporting and / or cultural events, corporate promotional merchandise and other unquantifiable minor benefits.

Cole Murray recognises that the above commissions and incentives may create conflicts of interests for the business and associated financial advisers. To manage these conflicts, our advisers follow an advice process that ensures the recommendations made to you, the client, are made based on your financial goals, personal circumstances and have received appropriate research.

Cole Murray operates its own Premium Funding Company for the purpose of funding general insurance premiums. You, as the client, will be advised if Cole Murray will be using Cole Murray Premium Funding Ltd (CMPF) prior to any business being placed with CMPF.

Complaints & Disputes Process

If you are not satisfied with the services provided by Cole Murray please contact your financial adviser or Cole Murray directly and tell us so we can try and fix the problem.

Cole Murray's complaints officer is Mike Murray (06 8707050) (admin@colemurray.co.nz), he will formally acknowledge your complaint usually in writing and will endeavour to resolve the issue fairly and in a timely manner.

When we receive a complaint, we will handle your complaint in an open and transparent manner and will endeavour to resolve the complaint fairly and within 20 days. If we have not resolved your complaint within 20 days, we will provide you with a written update as to the reasons for the delay, what action is underway to resolve your complaint and advise you of the anticipated timeframe for a response.

In handling your complaint, there are several remedies available to us, including but not limited to:

- an apology or explanation.
- liaison with product provider to find a mutually agreeable outcome to your complaint.

If we cannot agree on how to remedy the issue, or you, the client, decide not to accept or use the internal complaints scheme, you can contact our external disputes resolution service – FDRS.



Financial Dispute Resolution Service details are:

Level 4


142 Lambton Quay, Wellington Central

Wellington 6011, NZ

Ph: 0508 337 337 / enquiries@fdrs.org.nz / www.fdrs.org.nz

Duties

Cole Murray and its Financial Advisers are bound by duties under the Financial Markets Conduct Act 2013 (Act). We are required to:

1. meet certain standards of competence, knowledge and skill, as set by the Code of Professional Conduct for Financial Advice Services (referred to as *Code of Conduct*). These standards have been designed to ensure that we have the relevant expertise to provide you with good advice.
2. take reasonable steps to ensure that you understand the nature and scope of the advice we give, and let you know if there are any limitations on the advice we provide. This will help you ensure the advice provided meets your goals and objectives.
3. give priority to your interests by taking all reasonable steps to make sure our advice is not materially influenced by our own interests.
4. exercise a prudent level of care, diligence and skill.
5. meet certain standards of ethical behaviour, conduct and client care as required by the *Code of Conduct*. These standards are designed to ensure that we treat you as we should and give you suitable advice.
6. not offer or recommend a financial product that contravenes the Act or related regulations. This gives you peace of mind that the products we recommend are compliant with relevant laws.
7. make certain disclosure information is available at certain times, for example when advice is provided. We must not provide false, misleading or incomplete information.
8. You can access the Code of Professional Conduct for Financial Advice Services  [here](#).



Contact Details

You can contact us at:

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