

Important information about us



15 March 2021 - Version 3

Our company:

Rapson Loans & Finance (FSP767832, trading as Rapson Loans & Finance Ltd) is a Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority to provide financial advice.

We can provide advice on:

We provide financial advice about Mortgages & Insurances provided by the following product providers:

Bank Lenders:

- ANZ
- ASB
- Bank of China
- BNZ
- Heartland Bank
- SBS Bank
- The Co-Operative Bank
- TSB
- Westpac

Non-Bank Lenders:

- Apricity
- Asset Finance
- ASAP Finance
- Avanti Finance
- Bridging Finance Group
- Cressida
- DBR Property Financiers
- First Mortgage Trust
- Fico Finance
- Liberty Financial
- Merx Finance
- NZCU
- Pepper Money
- Prospa
- Omega Capital
- Resimac
- Select Home loans
- Select Asset
- SOS
- Southern Cross
- Southern Cross Partners
- Sovereign
- UDC
- Zagga
- Zip Business NZ

Insurers:

- AIA
- Asteron
- CIGNA
- Fidelity Life
- NIB
- Partners Life

Investments & KiwiSaver

- Booster

Our fees and costs:

Rapson Loans & Finance Ltd can charge a fee for the financial advice that is provided to you. The fee charged will depend on the nature of the financial advice and service that we provide.

- Our advisers can charge on an hourly charge or;
- For lending, a percentage of the loan amount applied for.

The exact fees we will charge will be confirmed at the time the advice is provided.

All of our fees are payable within 7 business days from the date you receive the Invoice.

Our commissions:

For Mortgages, Rapson Loans & Finance Ltd receive a commission from the lenders through which we place business. The amount of the commission we receive depends on the amount and the type of the lending. Typically, we receive an upfront initial commission of between 0.50%-3% of the lending amount. Some lenders provide ongoing commission between 0.15%-0.20% of the outstanding principal while loan is in force with them. We will provide more specific details of these commissions once we have talked to you and understand your needs.

For Insurances, Rapson Loans & Finance Ltd are paid in the form of commission from the insurers through which we place business. The amount of the commission we receive depends on the Annual Premium. Typically we receive an upfront initial commission of between 140%-190% of the annual premium and an annual ongoing commission of between 5-25% for every year the policy is in force. We will provide more specific details of these commissions at the time our advice is given.

For KiwiSaver & Investments, Rapson Loans & Finance Ltd are paid in the form of ongoing commission from the provider through which we place business. The amount of the commission we receive depends on the value of the investments we place with them and the fund the investment is put into. The range is between 0.20-1.05%. We will provide more specific details of these commissions at the time our advice is given.

We refer our clients to Sweeny Townsend Insurance Brokers for all General Insurance Needs and in return, we receive a referral fee of 30% of the Total Commission paid to the Advisor on company premium only. For Company premiums we receive; Material damage, assets, loss of profits – 20-24%, Liabilities like builders' risk – 20%, Commercial vehicles – 10-12% commission.

To ensure our advisers prioritise our clients' interests:

- We follow an advice process that ensures our recommendations are made appropriately, based on clients' goals and circumstances.
- All our advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interests and the gifts and incentives we receive. These registers are monitored regularly, and additional training is provided as required.

If you have a complaint:

If you are not satisfied with our service or financial advice, please tell us as soon as possible.

Call: 07 577 1209

Email: clients@rapson.co.nz
Write to: PO Box 348, Tauranga 3110

When we receive a complaint:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 20 business days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint
- We will contact you by phone, email or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue, or if you decide not to use our internal complaints process, you can contact our external disputes resolution scheme, FSCL – Financial Services Complaints Limited. FSCL provides a free and independent dispute resolution service that may help to resolve your complaint if we haven't been able to do so to your satisfaction. To contact FSCL:

Call: 0800 347 257
Email: complaints@fscl.org.nz
Write to: FSCL
PO Box 5967
Wellington

Our duties and obligations to you:

Rapson Loans & Finance Ltd and our advisers have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests;
- exercise care, diligence, and skill;
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services.

You can contact us at:

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Write to: PO Box 348, Tauranga