



## **Disclosure Information. Source Mortgages Limited T/A Panda Mortgages**

### **Disclosure Information**

The following information provides you with an important overview of Source Mortgages Ltd T/A Panda Mortgages, our duties to you,

fees, and how we manage complaints.

### **License Status and Conditions**

Source mortgages limited T/A Panda Mortgages, FSP761771, trading as Panda Mortgages holds a financial advice providers (FAP) license

issued by the Financial Markets Authority.

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

Source Mortgages Limited T/A Panda Mortgages provides advice to our clients about only their general home loan needs. Source Mortgages Limited T/A Panda Mortgages has access

to all New Zealand main banks, including a range of non-banking lenders to provide a unique solution for our

clients. The banking institutions Source Mortgages Limited T/A Panda Mortgages advisers have access to, are the following:

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

- China Construction

Bank

- ICBC
- Heartland Business
- Resimac
- Avanti
- Bluestone
- NZCU Baywide
- Liberty Finance
- Peppermoney
- Basecorp
- Prospa
- Zagga
- ZIP
- Cressida
- DBR
- First Mortgage Trust
- Southerncross

Partners

- General Finance
- Goldband Finance
- ASAP Finance
- Strata Funding

**Fees and Expenses:**

Generally speaking, Source Mortgages Limited T/A Panda Mortgages does not charge for its advice. However, in certain situations where the

client's requirement may be more complex, Source Mortgages Limited T/A Panda Mortgages may charge a fee for offering the financial advice.

The exact fees we will charge will be confirmed before the advice is provided and the client can decide to

proceed or not.

Source Mortgages Limited T/A Panda Mortgages may charge an application fee in certain circumstances. The exact fees we will charge will be

confirmed before the advice is provided to give the client time to decide if they want to proceed. Source Mortgages Limited T/A Panda Mortgages

may also charge a brokerage fee when dealing with non-bank lenders. The exact fees we will charge will be

confirmed before applications are submitted.

### **Conflicts of Interest and Incentives**

Source Mortgages Limited T/A Panda Mortgages has strong working relationships with New Zealand based lenders. These relationships allow us

to provide competitive pricing and help us meet our expected service expectations to a high standard.

Source Mortgages Limited T/A Panda Mortgages are paid in the form of commission from lenders through which we place business. The

amount of the commission we receive depends on the loan amount of any loan, and lender. Typically we

receive an upfront initial commission of between 0.45% to 0.85% of the total loan amount.

Source Mortgages Limited T/A Panda Mortgages may also receive annual ongoing commission of between 0.125% and 0.2% for every

year your outstanding loan balance that remains with the bank. We will provide more specific details of these

commissions once we have talked to you and understand your needs/at the time our advice is given].

### **Disclosure Information.** Source Mortgages Limited T/A Panda Mortgages

basis. This means Source Mortgages Limited T/A Panda Mortgages will receive an ongoing commission payment from the lender for this service.

To ensure that our financial advisers prioritise our clients interests above their own, we pay our advisers

Source Mortgages Limited T/A Panda Mortgages policy is to only engage with clients where there is a clear material benefit to be gained for

our clients, otherwise, we will refuse to engage. We do not want to waste your time if we do not think we can

or should help.

Source Mortgages Limited T/A Panda Mortgages have clear 'conflict of interest' policies and procedures. Our financial advisers follow an advice

process that ensures our recommendations are made on the basis of each client's goals and circumstances.

All our financial advisers undergo regular training about how to manage conflicts of interests. We undertake

a compliance audit, and review of our compliance program annually, completed by an external compliance

adviser.

### **Complaints and Disputes?**

If you are not fully satisfied with the service provided by an Source Mortgages Limited T/A Panda Mortgages adviser, please contact your adviser,

or Source Mortgages Limited T/A Panda Mortgages directly. The managing director is available at [dominic@pandamortgages.co.nz](mailto:dominic@pandamortgages.co.nz)

The Source Mortgages Limited T/A Panda Mortgages complaints officer will acknowledge your complaint in writing within 48 business hours,

and endeavour to resolve your complaint in a timely manner. You can find more about our complaints process

### **Our Duties**

Source Mortgages Limited T/A Panda Mortgages believe in helping our clients plan and organise their property/investment life cycle through

understanding your position, situation and delivering bespoke advice to achieve these goals.

We are bound by duties outlined under the Financial Markets Conduct Act 2013, and must:

- Meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial

Advice Services (code of conduct). These are designed to ensure our advisers have the expertise to provide you with financial advice

- Take steps to ensure that you understand the nature and scope of the advice we give you and advise of

any limitations to this advice.

- Give priority to your interests, by taking all reasonable steps to ensure our advice does not pertain to any

conflict of interest; influencing our own interests.

- Exercise care, diligence and skill.

- Treat our clients fairly and act with integrity.

- Make certain disclosure information available to you, at a certain time. We must not provide false or

misleading information.

### **Contact Details**

Source Mortgages Limited T/A Panda Mortgages holds a financial advice provider licence issued by the Financial Markets Authority.

You can contact us at:

- Phone: 027 726 3266
- Email: [dominic@pandamortgages.co.nz](mailto:dominic@pandamortgages.co.nz)