

## Financial Advice Provider Disclosure Statement

This Disclosure Statement provides you with important information about the financial advice services provided by Panda Mortgages Ltd & Panda Mortgages South Island Ltd ('Panda', 'we', 'us' and 'our'). This disclosure statement was prepared on 30 July 2021.

### About Us

Panda Mortgages & Panda Mortgages South Island Limited is authorised to operate under the licence held by NZ Financial Services Group (NZFSG)

**Name of Financial Advice Provider:** Panda Mortgages Limited / Panda Mortgages South Island Limited

**Trading as:** Panda Mortgages

**FSPR Number (Panda):** 763672

**FSPR Number (Panda South):** 763672

**Address:** 28 Constellation Drive, Rosedale, Auckland, NZ. 0630

**Phone:** 0800 10 10 60

**Email:** info@pandamortgages.co.nz

**Website:** www.pandamortgages.co.nz

### Licensing Information

We operate under a transitional license issued by the Financial Markets Authority in the name of NZ Financial Services Group to provide a financial advice service

FSP Number: 286965

### Nature and scope of advice

The information below will help you understand what type of advice will be provided.

### Services we provide

Panda will help you choose and apply for a loan that is suitable for your purpose from a panel of lenders (see list below). Once we have chosen a lender and loan terms that are suitable for you, we will help you to obtain an approval.

### Banks and lenders we use

We source loans from a panel of approved lenders. The current lenders we use are:

ANZ	Westpac	BNZ
ASB	Heartland Bank	Avanti Finance
Cressida Capital	DBR	Liberty Financial
First Mortgage Trust	NZCU	Pepper Money
ASAP Finance Ltd	Resimac	SBS Bank
Cooperative Bank	Southern Cross	TSB
Select Home loan	CFML	Basecorp

### Products we provide

The types of financial advice products we can give advice on are:

- Home Loans
- Investment Loans
- Construction Loans

### What else we can offer

We can help you with other services through our referral partners set out below

- Tower Insurance
- Asset Finance
- UK Pension Transfers
- XE Money
- Risk Insurance

We are unable to offer legal or tax advice and recommend you consult your solicitor or accountant for this type of advice.

### Fees and expenses

Generally Panda won't charge you any fees for the financial advice we provide to you. This is possible because, on settlement of a loan, I usually receive commission from the lender (see commission section of this statement). Any exceptions to this general position are explained below. If these exceptions will apply to you, we will let you know.

We may charge you a one-off fee if the following occurs:

When we don't receive commission from the lender: If you request that we provide financial advice and we do not receive a commission from the lender, we may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before we complete the services and would be based on an estimate of the time spent providing the advice.

(This may arise in the rare event that you request that we provide services in relation to either a product that is offered by a lender that we do not hold accreditation, or a product that is outside our usual arrangements with our product providers).

When we have to repay commission to the lender: In the event that, in the 28 month period following drawdown of your loan, your loan is fully or partially repaid or the terms materially changed, and a lender requires that I repay the applicable commission to them, we may charge you a one-off fee. Any such fee would be no more than \$2,500 and would be calculated based on a rate of \$250 per hour of time spent providing financial advice to you in connection with the applicable loan. The fee we charge will not exceed the amount of commission we have to repay to the lender.

You will be invoiced for any one-off fee and will be given 30 days to make payment.

## Commissions & Incentives

On Settlement of a loan we usually receive a commission payment from the applicable lender. The Commission is generally of an upfront commission payment but we may also receive an ongoing trail commission payment. The upfront commission is calculated as a percentage of the loan at drawdown. A trail commission is calculated as a percentage of the loan outstanding at the relevant time.

We may also receive a fixed rate toll over fee from the applicable lender if I assist in refixing your loan. We may also receive a referral fee or commission payment if we refer you to our referral partners listed above, we will provide more information about how that referral fee or commission is calculated before proceeding.

## Conflicts of Interest

We manage conflicts of interest arising from these commission payments by:

- Following an advice process that ensures we understand your needs and goals so that we can recommend the best product regardless of the type and amount of commission we will receive.
- Ensuring the amount of any loan is in accordance with your identified needs.
- Providing you with the table below showing commission rates and types by lender.
- Undertaking regular training on how to manage conflicts of interest.

Lender	Upfront%	Trail%	Refix (\$)
ANZ	0.85%	0.00%	150
Westpac	0.60%	0.20%	0
BNZ	0.55%	0.15%	0
ASB	0.85%	0.00%	150
ASAP Finance	1.00%	0.00%	0
Avanti Finance	0.80%	0.00%	0
Cressida Capital	1.00%	0.00%	0
DBR	1.00%	0.00%	0
First Mortgage Trust	1.00%	0.00%	0
Heartland Bank	1.00%	0.00%	0
Liberty Financial	0.60%	0.15%	0
NZCU	1.00%	0.00%	0
Pepper Money	0.60%	0.15%	0
Resimac	0.60%	0.15%	0
SBS Bank	0.80%	0.00%	150
Select	0.60%	0.15%	0
Southern Cross	1.00%	0.00%	0
Sovereign	0.60%	0.20%	0
The Cooperative Bank	0.70%	0.00%	150

TSB	0.85%	0.00%	0
Basecorp Finance	1.00%	0.00%	150
CFML	1.00%	0.00%	0

## Privacy Policy & Security

We will collect personal information about you in accordance with our Privacy Policy. We regard client confidentiality as of paramount importance. I will not disclose and confidential information obtained from or about you to any other person, except in accordance with our Privacy Policy. The electronic platform we use to store your personal information is secure and run on Amazon Web Services.

## Complaints Process

If you have a complaint about our financial advice or service, you need to tell us about it.

You can contact us to make a complaint by;

- **Phoning** on **0800 10 10 60**
- **Emailing** us at **info@pandamortgages.co.nz** using the heading Complaint - (Your Name)

Please set out the nature of your complaint, and the resolution you are seeking. We aim to acknowledge receipt of this within 24 hours. We will then record your complaint in our Complaints Register and will work with you to resolve your complaint. We may want to meet with you to better understand your issues. We aim to provide an answer to you within 7 working days of receiving your complaint. If we cannot agree on a resolution you can refer your complaint to our external dispute resolution service. This service is independent and will cost you nothing and will assist us to resolve things with you. Details of this service are:

Financial Services Complaints Limited  
 complaints@fscl.org.nz  
 0800 347 257