Terms of Business

Agreement

These Terms of Engagement govern all services that your Financial Adviser Provider (Wealthpoint Limited, Wealthpoint, We, our, or us) provides to our clients (Terms) under the agreement.

'You' and 'your' in these Terms includes you and anyone or any entity that you represent in your engagement with us.

'We' in these terms may also refer to Venture Mortgage Brokers Ltd at times.

Financial Advice Provider in these terms includes the Class 2 license holder Wealthpoint Limited and their members as per the Financial Services Provider register, engaged to provide financial advice to the client under the agreement.

These Terms may be modified by us at any time through written notice to you. If you do not agree with any such modifications, you have the right to terminate these Terms and our engagement as outlined. By continuing to receive our services, you are deemed to have accepted these Terms in their entirety, including any modifications. If you do not accept these Terms, please notify us immediately, and we may discontinue providing our services to you.

These Terms supersede any prior agreements you may have signed with us and apply to all services we provide to you going forward, unless expressly agreed otherwise.

Venture's Relationship with Wealthpoint

Venture Mortgage Brokers Ltd operates under Wealthpoint Limited (FSP678011), who is licenced by the Financial Markets Authority to provide financial adviser services. Wealthpoint Limited is responsible for the services We provide and We operate in accordance with their policies and procedures.

You can check that Wealthpoint and Venture Mortgage Brokers Limited are registered at www.fspr.govt.nz

Scope of Services

We are regulated by the Financial Markets Conduct Act, the Financial Services Legislation Amendment Act and the Professional Code of Conduct for Financial Services. These regulations outline specific requirements and procedures that financial Service Provider must follow concerning the handling of financial products, premiums and claims.

At Wealthpoint, our Financial Service Providers offer a range of advisory services

Under these Terms, our Financial Advice Provider provides you advice focused around reviewing and assessing the following Services:

- **Mortgage Lending.**
- **Asset Lending.**
- **Business / Commercial Lending.**

Remuneration

Our remuneration is not our profit. It covers our operational expenses, including salaries, rent, taxes, and the provision of all services on your behalf. We earn remuneration through various means.

Unless otherwise specified, we are remunerated by fees from clients when you enter into advice that we arrange. Below are the common types of fees we charge.

One-off Charges

There may be occasions where we carry out work over and above the normal advice and implementation process that is not sufficiently covered by commissions from the bank, and we will charge a one-off fee for my time.

This fee is based on an hourly rate of $250 + GST, and we will provide you with an estimated total cost before any work is completed. we will only start work once we have your authority to do so. You will be invoiced for the total cost once the agreed work has been completed, and this will be payable to Venture Mortgage Brokers within 7 days of the invoice date.

Bank Commissions (upfront & trail)

Where you enter into and accept the advice provided by Venture Mortgage Brokers, it is likely we will receive an upfront commission, trail commission, or both.

Upfront commission range up to 0.85% of the total loan amount.

Trail commission range up to 1.00% of the outstanding loan amount. This is paid by the lender for the lifetime of the loan.

For asset lending, an upfront commission of up to 3.00% oof the financed amount.

Non-Bank Commissions (upfront & trail)

Where you enter into and accept the advice provided by Venture Mortgage Brokers, it is likely we will receive an upfront commission, trail commission, or both.

Upfront commission range up to 1.00% of the total loan amount.

For asset lending, an upfront commission of up to 3.00% oof the financed amount.

Furthermore, we may:

- Pay a fee to a party who referred you to us, using the commission received from insurers or the fees you pay us.
- Earn a fee if we refer you to another party for work performed on your behalf.
- Earn interest on funds held in our account.
- Receive non-financial benefits from insurers, such as training grants, conference fees, equipment, social functions, gifts, and gratuities.

We reserve the right to:

- Deduct any outstanding sums you owe us for our services from any money we receive or hold on your behalf.
- Charge an administration fee for issuing replacement policies, certificates, or copies as requested by you or other parties.

Extent of our liability

If you qualify as a "consumer" under the Fair Trading Act 1986 and Consumer Guarantees Act 1993, nothing in these Terms excludes, restricts, or modifies our liability under these acts, including the application of any provision, the exercise of any right or remedy, or the imposition of any liability.

We do not provide any representation or warranty regarding the solvency or ability of any external provider we deal with.

If your advice was arranged by another party before our appointment:

- We will not be liable for any payments made in relation to that advice prior to our appointment.
- Within 60 days of our appointment or as soon as practicable after receiving the relevant documents, we will review the advice and discuss any relevant issues we identify with you.
- We will not be responsible for the adequacy or appropriateness of that advice for your needs until our review is complete and any recommended changes are implemented.

We will not be held responsible for the actions or performance of any advice or their ability to fulfil their financial or legal obligations.

We will not be liable for any indirect, special, or consequential loss, or any loss of business, loss of profit, or loss of data, regardless of how it arises.

File Retention Policy

We retain paperwork and correspondence related to your matters for at least seven years. After this period, we may arrange for the files to be destroyed without consulting you.

Disclosure of Conflict of Interest

Wealthpoint Limited may receive payments from product suppliers and financial platform providers for the amount of business I place with them. Suppliers may also provide funding to Wealthpoint for marketing, and they may also contribute toward the cost of Wealthpoint adviser conferences. From time to time, I may also receive subsidised professional development training from financial providers.

As the fees paid by clients to me are based on a percentage of the total funds invested, this can create a conflict of interests where there is a recommendation to transfer an existing investment, I do not manage to one of the solutions I offer. As I follow an advice process, recommendations are made based on a client's goals and circumstances, and I do not allow the potential fees to influence my advice. I have a moral obligation to ensure that my recommendations are suited to a clients situation and objectives.

I follow a documented advice process to ensure all recommendations are based on your personal goals, financial circumstances, and risk profile. All material conflicts, remuneration, or incentives are disclosed to you before you act. My advice is also subject to oversight through Wealthpoint's Approved Products List and quality assurance programme, which ensures that compliance, suitability, and professional standards are met. Wealthpoint Limited also have oversight of my process and advice through the Approved Products List and a quality assurance program.

If a conflict of interest arises, I will contact you and advise you of the nature and scope of any actual or potential conflicts of interest.

Complaints and Disputes

Sometimes things don't always go to plan, and there may be a time when you don't feel that I have met your expectations. If this happens, please email our managing director on jake@venture.co.nz and let me know so that I can work with you to rectify the issue.

If We receive a complaint, We are obliged to consider it following the Wealthpoint complaints process; this includes:

- Letting you know how we intend to resolve the complaint. We may contact you to obtain further information about your complaint.
- Aiming to resolve complaints within 10 working days of receiving them. If that is not possible, we will contact you within that time to let you know they need more time to consider your complaint.
- Contacting you by phone or email to let you know whether we can resolve your complaint and how they propose to do so.

If we cannot agree on how to resolve the issue to your satisfaction, you can escalate the matter to the Insurance & Financial Services Ombudsman, which is Wealthpoint's external Disputes Resolution Scheme (DSR). This service will cost you nothing, and they will investigate your complaint and work to facilitate an agreed resolution.

More information can be found at https://www.ifso.nz/

You can contact Financial Service Complaints Limited by phone or mail, or email as follows:

Postal Address:

PO Box 10-845, Wellington

Phone: 0800 888 202

Email: info@ifso.nz

Your Privacy and Protecting Your Information

I understand the trust you place in me when you provide me with your personal information, and I undertake to keep this information confidential and secure. I am bound by the Privacy Act 2020 (the Act) and the 13 underlying principles when I collect and use your personal information. I will not trade, rent or sell your information to any party.

The Act gives you the right to request access to and correction of your personal information held by my adviser business, product provider and/or Wealthpoint holds about you.

This statement relates to the personal information you provide now and in the future.

Information provided by you and/or any authorised agent will be used by me to provide the services that we will agree on, and there will also be other people that may have access to your information during our relationship, such as:

- Administration staff to whom I outsource areas of my business.
- Other Venture realted businesses, to ensure a holistic approach is given.
- Wealthpoint Limited who assist with providing financial services to you, administer and service any products you have and who may identify other services or products available that may be suitable to your needs.
- Wealthpoint, in connection with satisfying requirements imposed on it by the Anti Money Laundering and Countering Financing of Terrorism legislation and Politically Exposed Person checks.
- Wealthpoint Limited will also access your information to provide quality control services and to manage complaints if they arise.

- Other professionals such as solicitors, accountants, auditors, or financial planners, when such services have been requested by you to complement the recommendations I provide.
- Regulators when required by Law

My adviser business and Wealthpoint hold information about you securely.

If you transfer to another adviser business, or I sell my client register, I will transfer the information I hold to the new adviser business or adviser. Otherwise, you can read more about your information on our Privacy Statement.

Termination

Unless otherwise stated, either party may terminate these Terms and Conditions by giving not less than 7 business days' notice in writing. After termination, We will not action any unexecuted orders or requests; however, please note that termination does not affect any obligations that arose before termination, such as fees payable for my services.

Your Obligations During Our Engagement

Any advice provided as a result of completing a needs analysis can only be as good as the information received from you, so We ask that you provide me with all the information We request. Without all relevant and correct information about your situation and your objectives, the advice given may be incorrect/incomplete and therefore not appropriate for you. If you are unsure why We need certain information, please feel free to ask me to explain.

Unless we agree otherwise, it is also important that you view our relationship as ongoing and keep me informed of any material changes to your situation as this may impact any recommendations that We have provided you.

My Obligations During Our Engagement

I take my responsibilities to my clients seriously. We not only have a personal obligation to prioritise my client's interests, but We are also bound by a Code of Professional Conduct set by the Financial Markets Authority, and this dictates that We must act in your best interests at all times and We must exercise care, diligence and skill when providing advice.

I must ensure that you understand my advice before proceeding. This means that We must provide clear recommendations and my reasons for these. We must provide you with all relevant information such as the cost of my advice and any other fees associated with my advice, personalised risks and disadvantages and of course, the benefits of my advice.

The Code of Professional Conduct also sets out minimum standards of ethical behaviour, conduct and client care; however, We will always endeavour to do more than expected and follow 'best practice" guidelines in my dealings with clients.

Notices

Any notice, request, demand, or other communication required or permitted to be given under these Terms must be in writing and may be delivered by hand, sent by prepaid mail, or by email to the respective parties at their addresses. You agree to promptly notify us of any changes to your contact details.

Entire Agreement

These Terms, including any attached schedules or addenda, constitute the entire agreement between you and your Financial Advice Provider with respect to the subject matter herein and supersede all prior discussions, negotiations, understandings, and agreements, whether oral or written.

Amendment

I may vary these terms at any time subject to the following; however, if there is a material change to the information, you will receive a further copy of these terms at the next engagement. A material change would be something that would or would be likely to influence your decision relating to the advice. Examples of this would be a change to my adviser business relationship or changes to the fees We charge.

Waiver

No failure or delay by either party in exercising any right, power, or privilege under these Terms shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or privilege preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

Severability

If any provision of these Terms is held to be invalid, illegal, or unenforceable under any applicable law, such provision shall be deemed deleted and the remaining provisions shall remain in full force and effect.

Governing Law and Jurisdiction

These Terms shall be governed by and construed in accordance with the laws of New Zealand. Any dispute arising out of or in connection with these Terms shall be subject to the exclusive jurisdiction of the New Zealand courts.

General

We will maintain the confidentiality of all information you provide to us about yourself and only disclose it in the normal course of negotiating, arranging, and administering your advice, unless required by law or if the information is already in the public domain.

We handle personal information collected and held about you in accordance with our privacy policy, which is available at Wealthpoints website https://wealthpoint.co.nz/privacy-policy/

The Privacy Policy is an integral part of these Terms.

With your explicit consent in compliance with the Unsolicited Electronic Messages Act 2007, we may include your details in our marketing database to send you email communications regarding our business or the investment industry. You have the right to revoke this consent at any time, and we will remove you from our marketing database.

Any failure by us to enforce any right or obligation under these Terms will not limit or waive our right to subsequently enforce such right or obligation.

If any part of these Terms becomes invalid or unenforceable for any reason, the remaining terms will continue to apply, with any necessary modifications to ensure their continued effect.

These Terms are governed by the laws of New Zealand, and the parties submit to the exclusive jurisdiction of the New Zealand Courts.

No cover or action by us shall be considered taken or given until confirmed by us in writing.

By proceeding with the service We hereby agree to the Terms of Engagement.

More information

More info can be found at https://wealthpoint.co.nz/wealthpoint-disclosure/

Contact Information

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Role:	Director
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