

# Medical Financial Advisory Services Ltd

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## Our Business Details

Medical Financial Advisory Services Ltd (Medical Financial Advisers) is a licensed Financial Advice Provider, issued by the Financial Markets Authority (FMA), to provide financial advice services. Medical Financial Advisory Services Ltd can be found on the Financial Services Provider Register, FSP43124.

Medical Financial Advisory Services Ltd has two trading names, MFAS and NZMA Financial Services.

Address: Level 3, 149-155 Parnell Road,  
Auckland

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Phone: 09 337 0730 and 0800 379 325

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Email: [info@mfas.co.nz](mailto:info@mfas.co.nz)

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Website: [www.mfas.co.nz](http://www.mfas.co.nz)

## Nature and Scope of Financial Advice Service

Our Services:

- > Financial Planning Service
- > Investment advice
- > Mortgage advice
- > Risk Planning

Products we can advise on:

- > KiwiSaver investments.
- > Managed investments.
- > Direct investments such as shares, UK Listed Investment Trusts.
- > Loans including mortgages, reverse mortgages, asset finance.
- > Personal, business and group insurance (life cover, disability, income protection, trauma and health).

We only provide financial advice about products from certain providers:

- > For KiwiSaver and investment products we provide advice on a wide range of KiwiSaver products, a wide range of managed investment products, direct equities and bonds.

- > For life, income, and trauma insurance we work with Asteron Life, Partners Life, AIA Services NZ Ltd and Fidelity Life.
- > For health insurance we work with Accuro, AIA Services NZ Ltd and Partners Life.
- > For mortgages we work with Rajendra Bulchandani from Accord Home Loans to provide mortgage advice with access to the four major banks, ASB, ANZ, BNZ, Westpac and alternate lenders.

Medical Financial Advisers does not generally provide financial advice on products not listed above. However, some clients may have investments in other financial products. Where this is the case, we may provide advice on those products as part of our service.

## Our Fees

The actual fee charged to 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 explain how they are payable.

The following section outlines the types of fees that may apply:

- > The fees charged for our investment advice and services may be structured as a dollar amount for implementation and a percentage-based ongoing advisory fee.

For services related to KiwiSaver, insurance and loans, commissions may be paid by the product provider as follows:

- > Initial Commission: a percentage of the value of your investment contributions, loan balance or insurance premiums; and
- > Ongoing commission: a percentage of the value of your investment balance, outstanding loan amount or premiums, usually calculated at the end of each month in which you hold the investment or loan, or on 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. However, we will agree all additional costs with you prior to incurring them.

## Conflicts of interest

We are here for our clients and to advise you as the best we can. Your interests are our priority although we do have business relationships with product providers. From time to time our product providers may assist us with:

- > Training and professional development
- > The provision of software that helps us to illustrate financial choices and outcomes.
- > First right of refusal should Medical Financial Advisory Services be sold to a third party.

We are not required to place any level of business with any supplier or financial organisation. Medical Financial Advisers may be eligible for bonus payments from certain insurance providers. Under this arrangement we have no obligation to meet any product quota or to recommend a particular product provider.

Medical Financial Advisers has a commercial profit-sharing relationship with the New Zealand Medical Association in which we provide financial services for their members, trading as NZMA Financial Services. This relationship does not present any conflicts of interests.

Our financial advisers are remunerated by way of salary and commission.

Medical Financial Advisers may receive commissions from the managed investment scheme managers on whose products we provide financial advice or in which our clients invest, insurance companies on whose policies we provide financial advice, and from the banks with whom we arrange mortgages. These commissions are based on the amount of the sum invested, insurance premiums paid or mortgage (as applicable).

To ensure that Medical Financial Advisers' financial advisers prioritise each client's interests above their own, they follow an advice process that is designed to ensure their recommendations

are made on the basis of the client's circumstances and financial goals and are suitable for the client.

Medical Financial Advisers also:

- has a quality assurance programme in place to monitor the advice our financial advisers provide;
- actively monitors compliance with our conflicts policies and procedures; and
- ensures training is provided to all Medical Financial Advisory Services Ltd financial advisers about how to manage conflicts of interest.

## Duties Information

Medical Financial Advisers and anyone who gives financial advice on our behalf, have legal duties relating to the way that we give advice. We must:

1. give priority to our clients' interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests;
2. exercise care, diligence, and skill in providing the advice;
3. meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice); and
4. meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we treat you as we should and give you suitable advice).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at [www.fma.govt.nz](http://www.fma.govt.nz).

## Our Internal Complaints Process

Even with the best of intentions, complaints sometimes arise. Medical Financial Advisers is committed to ensuring that all client complaints are handled and resolved in a professional, fair, and timely manner in accordance with our Client Complaints Policy and associated procedures.

If you are not satisfied with our financial advice services, you can make a complaint by contacting us at:

Complaints Handling Officer  
MFAS  
PO Box 37343  
Parnell, Auckland 1151  
info@mfas.co.nz

When we receive a complaint, we will consider it and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. We aim to resolve complaints within 10 working days of receiving them. If we cannot, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

### **Our External Complaints Process**

If we cannot resolve your complaint, or you are not satisfied with the way we propose to do so, you can contact The Insurance and Financial Services Ombudsman Scheme (IFSO Scheme), an approved dispute resolution scheme who provide a free, independent dispute resolution service that may help investigate or resolve your complaint.

You can contact The Insurance and Financial Services Ombudsman Scheme (IFSO Scheme) at:

Address:	PO Box 10-845 Wellington 6143
Telephone number:	0800 888 202
Email:	info@ifso.nz