

## FINANCIAL ADVICE PROVIDER DISCLOSURE STATEMENT

Bay Financial Partners Limited has been granted a Class 2 Financial Advice Providers Licence by the New Zealand Financial Markets Authority. This licence came into effect on 22 September 2022.

A “Class 2” licence covers the service of a financial advice provider providing regulated financial advice to retail clients:

- on the financial advice provider’s own account; and/or
- through one or more financial advisers.

Our Financial Service Providers Register (FSPR) number is FSP46001. You can check the registration of Bay Financial Partners Limited and our Advisers on [the website of the Financial Service Providers Register](#).

Under this licence we can provide the following regulated financial advice to retail clients:

- Investment Planning Services
- Financial advice on financial products
- Switching funds within Managed Investment Schemes - including KiwiSaver.

## WE CAN GIVE YOU ADVICE AND HELP YOU TRANSACT ON THE FOLLOWING FINANCIAL PRODUCTS:

- KiwiSaver Schemes
- Other Managed Investment Schemes - previously known as managed funds or unit trusts
- Equity Securities - shares
- Personal Risk Insurance - which includes life, health and trauma insurance. Insurance to protect yourself or you loved ones.

Some of our Advisers may only be able to legally give you advice on a subset of these. We will tell you if that is the case and they will work with another Adviser who is legally allowed to do so.

## WE CAN ALSO ASSIST YOU WITH SUBSCRIPTIONS TO:

- Sharesight Portfolio Tracker
- Xero Accounting Software.

## BAY FINANCIAL PARTNERS LIMITED ENGAGES FINANCIAL ADVISERS TO GIVE ADVICE ON THE COMPANY'S BEHALF.

Our Financial Advisers are

### JONATHAN YORK

Senior Financial Adviser

[jonathan@bayfinancialpartners.co.nz](mailto:jonathan@bayfinancialpartners.co.nz)

FSPR No: 42942

## BAY FINANCIAL PARTNERS IS MANAGED BY

### ANDREW PARKINSON

Managing Director & Practice Manager

[andrew@bayfinancialpartners.co.nz](mailto:andrew@bayfinancialpartners.co.nz)

FSPR No: 55083

## WHEN GIVING YOU ANY ADVICE OR PROVIDING ANY SERVICE WE ARE REQUIRED BY LAW TO:

- meet the standards of competence, knowledge and skill set out in the Code of Professional Conduct for Financial Advice Services, which is available on the [Financial Markets Authority's website at www.fma.govt.nz](http://www.fma.govt.nz);
- give priority to your interests
- exercise care, diligence, and skill; and
- meet the standards of ethical behaviour, conduct, and client care set out in the code of conduct
- disclose to you any fees or expenses that you will be charged in relation to our services and any remuneration we will receive by placing your business with a particular provider. We will give you an estimate of these when the nature and scope of the services you require are known and again in more detail if particular investments or insurance policies are recommended and always before you incur any such fees or expenses.

## WE DO NOT DO:

- Mortgage or Finance Broking
- Any lending
- General insurance such as on your house, contents or car.
- General Business Insurance

## FEEES FOR OUR TIME

We will not charge you a fee and send you a bill unless we first tell you that what you are asking us to do for you will incur a fee. All bills must be paid within seven days. Whenever we quote a fee or charge it will include New Zealand goods and services tax - GST, if applicable. Fees for financial services such as brokerage and fees for portfolio management are exempt goods and services tax. You may be able to deduct some fees in your tax return.

Staff time is charged in 15 minute increments so there is a minimum charge for 15 minutes.

<b>STAFF MEMBER</b>	<b>HOURLY RATE</b>	<b>MINIMUM CHARGE</b>
Advisers	\$200.00	\$50.00
Administrative	\$120.00	\$30.00

If an Adviser is doing administrative work, it will be charged at the administrative staff rate,

A portion of these fees are paid to the Adviser.

## FEEES ON INVESTMENT PRODUCTS AND ADVICE

### BROKERAGE IS CHARGED WHEN WE ASSIST YOU TO BUY OR SELL SECURITIES.

<b>VALUE OF TRANSACTION</b>	<b>BROKERAGE RATE</b>
On the first 0-\$10,000	1.5%
on the next \$10,000 to \$100,000	1.0%
and on any amount over \$100,000	0.8%

Minimum brokerage \$75.00.

Plus a Transaction Fee of \$5.50 on listed securities. Please note that occasionally an order for a listed security may go through in more than one transaction so will incur more than one transaction fee. This may happen on securities with low liquidity that are infrequently traded or if the price limit is changed after the order is partially completed.

Brokerage and transaction fees are exempt GST.

A portion of brokerage is paid to the adviser.

## BROKERAGE EXAMPLES

On any transaction of \$5,000.00 or less you will pay brokerage of \$75.00 plus, a \$5.50 Transaction Fee if it's a listed security,

A \$20,000.00 listed share purchase will cost 1.5% on the first \$10,000.00 = \$150.00, plus 1.0% on the remaining \$10,000.00 = \$100.00. Total Brokerage \$250.00 plus a transaction fee of \$5.50 so total fees of \$255.50.

A \$120,000.00 transaction would cost \$150.00 on the first \$10,000.00 plus \$900.00 on the next \$90,000.00 plus \$160.00 on the final \$20,000.00 plus the transaction fee for a total brokerage of \$1,210.00 and total fees of \$1,215.50.

Please note that transactions on foreign listed securities exchanges will most likely incur additional fees.

We may charge you an hourly fee for financial advice or assistance with your investments.

## FEES ON INSURANCE PRODUCTS AND ADVICE

We may charge you an hourly fee for assistance with your existing insurance policies unless you have taken the policy out through us.

If you have taken out an existing insurance policy through us, or take out a new policy through us, the insurance company will pay us a commission and we will not charge you a fee, except in unusual circumstances in which case we will tell you in advance.

Full details of our current fees and charges can be found here on our [Schedule of Fees and Charges page](#).

## CONFLICTS OF INTEREST AND INCENTIVES

Bay Financial Partners Limited receives payments from the providers of many investment and insurance products. We may receive an upfront payment and/or a trail payment depending upon the product and the provider. These are usually a percentage of the amount of business our clients have placed with them through us. A percentage of these payments are then paid to our Advisers. To minimise any conflict of interest that may be of detriment to you we use a range of providers and will not place your money with one provider just because they are paying us more. We do not enforce on our Advisers any quotas or minimums with any Provider. The Practice Manager monitors all business placed to look out for irregularities.

Our Advisers may receive gifts and other gratuities such as dinners or drinks from various parties including the providers of Investment and Insurance Products. From time to time we are invited to attend meetings, functions or seminars purporting to be educational but sometimes more entertainment than education. These may include subsidised travel or accommodation. We sometimes take advantage of these opportunities but do not let them influence Bay Financial Partners Limited decisions.

We are required by law to put your interests first.

## YOUR PRIVACY

In order to provide you services we usually have to gather personal information about you. We store this information securely and we destroy it when we have no legal or business reason to keep it and it is no longer needed to perform services for you. We may be required to pass on this information to third parties to facilitate services for you but we will never give or sell your personal information to any third party unless you ask us to or we are required by law to do so. Our full privacy policy can be found in our [Privacy Statement page](#).

## COMPLAINTS HANDLING AND DISPUTES RESOLUTION

If you have a problem, concern, or complaint about any part of our service, please tell one of us directly or contact the internal complaints scheme by calling the office on 07 578 3863 and asking to speak with the Practice Manager or email [complaints@bayfinancialpartners.co.nz](mailto:complaints@bayfinancialpartners.co.nz) so that we can try and sort out the issue to your satisfaction.

If we cannot agree with you on how to fix the issue, or if you decide not to use the internal complaints scheme, we are a member of The Insurance & Financial Services Ombudsman Scheme (“IFSO Scheme”) and you can contact them. This

service is free to you, it will cost you nothing, and will help us resolve any disagreements.

You can contact The Insurance & Financial Services Ombudsman Scheme (“IFSO Scheme”) at:

PO Box 10845, Wellington 6143.

Phone: 0800 888 202 or +64 4 499 7612

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

Website: [www.ifso.nz](http://www.ifso.nz)

## OUR RELIABILITY HISTORY

None of our Advisers or Staff have ever had any material instances of being publicly disciplined, no relevant convictions or civil proceeding brought against them, nor have they had any bankruptcies or insolvencies.

## LOCATION

Bay Financial Partners Limited offices are located in Office 4 on the First Floor of the 556 Business Hub, 556 Cameron Road, Tauranga 3112. You can email us at [admin@bayfinancialpartners.co.nz](mailto:admin@bayfinancialpartners.co.nz) or phone us on 07 578 3863. Our postal address is PO Box 843, Seventh Avenue, Tauranga 3140.

## BAY FINANCIAL PARTNERS LIMITED

Office 4, Level 1, 556 Business Hub, 556 Cameron Road,

Tauranga 3112

t: [07 578 3863](tel:075783863)

[admin@bayfinancialpartners.co.nz](mailto:admin@bayfinancialpartners.co.nz)

<http://www.bayfinancialpartners.co.nz>

FSPR No.: 46001

## AVAILABILITY OF INFORMATION

We reserve the right to change this Disclosure Statement at any time. The latest version is available on our website

at <https://www.bayfinancialpartners.co.nz/home/legal-information/financial-advice-provider-disclosure-statement>.

You can request a copy of this statement by emailing [admin@bayfinancialpartners.co.nz](mailto:admin@bayfinancialpartners.co.nz).