

## Your Adviser:

### **Financial Advice Provider:**

On Point Financial Advice Ltd  
FSP 725751

### **Licencing status:**

Full Licence

### **Address:**

5/5 Short Street,  
Newmarket  
Auckland

### **Financial Adviser:**

Letisha Tan (CA) FSP 344986

### **Qualifications:**

Chartered Accountant  
NZ Certificate of Financial Services  
Level 5

### **Professional body membership (optional)**



### **Contact Details:**

letisha@onpointadvice.co.nz  
021738895



Letisha has been working in the NZ Financial Services industry since 2010. Prior to that she was working for 'the Big 4' accounting firms and with a major bank. Letisha has a Bachelor of Commerce (BCA) with a First Class Honours in Accounting and Commercial Law. She is also a member of the Chartered Accountants Australia and New Zealand as well as a member of Financial Advice New Zealand. Over Letisha's years in the industry, she has guided her clients through better financial management, and successfully dealt with medical and risk claims. On Point Financial Advice Limited has a 5 stars Facebook and Google rating.

## What We Do:

We aim to be your 'financial partner in life' as a sound and competent financial advisor. Our goal is to be able to help and support you to meet your financial goals and needs.

We are also personal and business risk management specialists. We tailor specific plans that align with your current goals, to help you protect your greatest asset – you and your health.

We look after aspirational everyday Kiwis and their families but also Small Businesses in New Zealand.

### Areas of Financial Advice Provided:

On Point Financial Advice Ltd ('On Point') only provides financial advice in the following areas:

- Kiwisaver products
- Personal risk insurance products\* for the staff members of group insurance schemes
- Personal risk insurance products\* for individual NZ consumers
- Business owner protection plans and policies in the areas of share purchase/business succession, securing debt & personal guarantees, business overheads protection and keyperson/locum plans.
- General Insurance product lines (e.g. house, contents, cars, liability policies).

\*Personal risk insurance products include: Life insurance, trauma, permanent disability, income protection, mortgage protection and health insurance.

We work with Partners Life, AIA, Fidelity Life, Asteron, NIB and Accuro. For Kiwisaver we work with Booster and Generate.

### Our Obligations To You:

1. Treat you fairly
2. Act with integrity
3. Provide financial advice which is suitable for you
4. Protect your privacy and confidential information
5. Maintain the competence and skill to deliver advice in our area of expertise
6. Maintain the ethical and behavioral standards required by our professional body (Financial Advice NZ) in addition to the duties of care required by NZ law. Well...laws (plural) actually. There are quite a few of them that apply to us and we try to make sure we are ahead of all of them.

### Disciplinary history you should be aware of:

Nil. Zero. Null.

There have been no professional indemnity insurance or negligence claims, disputes resolution actions, or disciplinary actions.

### Costs of Advice:

Any remuneration arrangements will be negotiated directly with every potential client before any engagement with that client is agreed to. We may charge fees AND commissions depending upon the scope of the engagement agreed to by a client.

### Fees:

Fees payable directly by the client to On Point upon invoice for planning or consultation work may be applicable. Fees are charged for expertise and opinion, not for product placement or "brokering", unless requested by a client and agreed to by On Point Financial Advice Ltd.

An estimate of fees for any particular engagement can always be provided in advance, and if necessary we can agree in advance to a fixed price for an engagement. If fees are to be paid, then

- The hourly rate charged is \$275 (+GST)
- Terms of payment are payment within 7 days of invoice, with direct credit to the bank account of On Point Financial Advice Ltd.
- Cash or barter are not accepted as means of payment.

## Commissions:

When implementing (or brokering) a group or personal insurance product our preference is to be paid via brokerage, or commission, as this results in no direct fee payable by the client and On Point Financial Advice Ltd only receives payment from an insurer if we are successful in placing business which the client is happy with.

The gross amount of commission payable to On Point Financial Advice Ltd on any particular recommendation will be disclosed specifically prior to implementation of any product or plan.

As a general indicator of the range of commissions which may be paid, On Point Financial Advice receives standard commission terms from all insurers (there no preferential terms over and above any other adviser in the market), which are:

- Group Insurance Products typically up to 20% x the annual premium, continuing to be paid annually
- Personal Insurance Products typically up to 220% x the first years premium paid by a client, with an ongoing commission typically of 7.5%-10% of the annual premium

## Conflicts of Interest:

We have no financial interest in any insurance company or any other general conflicts of interest in forming a professional opinion or delivering financial advice.

There are no material conflicts of interest to disclose in the form of incentives, as we do not participate in insurer-funded conferences or entertainment or functions as a rule, or any sales campaigns or similar incentives.

We will accept an occasional glass of wine or a cup of coffee from an insurance company representative of course, however these are immaterial and engender no particular warm feelings towards any particular insurer.

Should any actual or potential conflict of interest arise during any engagement with a client we will bring that to your notice promptly, and then seek to manage or avoid the conflict if at all possible. If management or avoidance of a conflict to your satisfaction is not possible then we will resign from the engagement with you and professionally assist with the appointment of a replacement and more suitable adviser.

## Conflicted Remuneration Note:

- All fees and commissions are paid to On Point Financial Advice Ltd
- On Point Financial Advice Ltd uses all gross revenue to pay the operating expenses of running a compliant professional business.
- On Point Financial Advice Ltd then has pays its' tax obligations on the "net profit" after costs.
- What's left, if any, is available to Letisha Tan as the sole shareholder and adviser as personal remuneration.
- Typically the potential conflicted remuneration for the Financial Adviser (Letisha Tan) amounts to between 35-50% of gross revenue in any given year.

***What a client pays is not the same as what the Financial Adviser earns.***

## Complaints:

***What should you do if you are unhappy with something?***

*If you have a problem, concern, or complaint about any part of our service or your product performance, please contact Letisha Tan (CA); Director; On Point Financial Advice Limited in the first instance so that we may try to fix the problem.*

letisha@onpointadvice.com

Freephone: 0800 369 958

*If your complaint cannot be satisfactorily resolved this way, it then becomes a dispute.*

The Dispute Resolution process is:

1. In the event of a dispute you must notify us that the complaint is not resolved and is now a dispute.
2. We will confirm in writing our internal complaints process, likely timeframes, and our Disputes Resolution Scheme which you can access at any stage should you choose to.
3. Should we fail to handle the problem to your satisfaction within a reasonable time frame then the product providers themselves have internal complaints handling processes which you might wish to also access. This means that if we have used a particular product that is connected to the issue at Dispute, you can contact the company that issued that product and have them attempt to resolve the matter as well.
4. If these options fail to resolve the Dispute to your satisfaction, then you may take the matter to the Insurance and Financial Services Ombudsman Scheme, of which we are a member. We are bound by the outcome of that process. You can *choose* to be bound by the outcome but you can also choose to be free to pursue other legal avenues if you wish.

Their service will cost you nothing as we pay for it, and it can help us resolve any disagreements.

You can contact:

Insurance and Financial Services Ombudsman Scheme

**Mail:** info@ifso.nz

**Telephone:** 0800 888 202

**Physical Address:** Level 5  
5 Short Street  
Newmarket

**Postal Address:** PO Box 2272  
Wellington 6140

## Your Privacy:

When working with you we will be collecting personal information from you in order to deliver personalized advice which is suitable for you.

This is generally personal information regarding age, health, financial situation and your instructions.

In accordance with the Privacy Act 2020 you are entitled to access any such information we collect and hold on you, and also to have noted any corrections to such information.

Should you require a copy of any information we hold we shall be happy to provide a full copy at our cost, but will always retain original records for legal and compliance requirements.

Records are stored in secure premises and on secured computer systems at our place of business.

All staff employed by On Point Financial Advice Ltd have access to all client files, and in addition to On Point Financial Advice Ltd staff other parties may access this information as required by law or for the purposes of providing specific advice to you in accordance with your instructions or our agreed Scope Of Service. Those parties may include:

- Insurers and other product providers whom we are considering for your needs.
- Market regulators and statutory authorities
- Professional compliance and audit assessors investigating our compliance and professional standard

If you have a complaint is about how we handle your personal information, you can contact the Office of the Privacy Commissioner:

PO Box 10 094

The Terrace Wellington 6143

0800 803 909

enquiries@privacy.org.nz

This option is available in addition to utilizing the Complaints Process of On Point Financial Advice Ltd.



