

## CLIENT IDENTIFICATION – Trust (Please supply a copy of Trust Deed and any changes)

Trust Name			
Trust IRD #		Preferred Tax Rate	

	Trustee 1	Trustee 2	Trustee 3	Trustee 4
First Name(s) <span style="background-color: yellow;">(Evidence of ID required)</span>				
Surnames				
Date of Birth <span style="background-color: yellow;">(Evidence Required)</span>				
Personal IRD #				
Passport or Driver's Licence Number(s) <span style="background-color: yellow;">(please supply copy)</span>				
Client Bank Account. <span style="background-color: yellow;">(Evidence Required)</span>				

Once we have reviewed the trust deed we will contact you if we require further information relating to beneficiaries.

If a person other than those above has authority to issue instructions for the client please attach a copy of that authority along with their full names and a copy of passport or drivers license for that person.

Originals of evidence provided must be sighted by us, or noted as a true copy for a defined witness (see next page)

### Address and Contact Details (Evidence required)

Line 1				
Line 2				
Line 3				Postcode
City		Country		
Telephone(s)				
Email(s)				

**Common Shareholder Number** (If you do not have a CSN we will set one up for you)

C.S.N		F.I.N	Please call this through to us separately
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Have you seen our **Disclosure Statement**?    YES / NO - It can be read on [www.chrislee.co.nz](http://www.chrislee.co.nz)

Signatures				
Date Signed				

Information will only be retained for the purpose of this business, in accordance with the Privacy Act 1993.

**CHRIS LEE & PARTNERS**  
**AML GUIDANCE FOR CUSTOMERS - TRUSTS**

The recently enacted Anti-Money Laundering and Countering Financing of Terrorism Act has placed obligations on all businesses handling money to gather defined information from customers (Due Diligence 'CDD') and to report any suspicious transactions.

**We are obliged to prove the following information for a customer:**

**Identity** of the customer and its representatives, related parties or beneficiaries;

**Date of Birth** of related persons;

**Address Verification** for the entity and related persons;

**Bank Account** - We seek account number verification to support payments to the correct person.

All of this information must be verified as a 'true copy' either by way of us meeting you face to face, or confirmation by one of: Justice of the Peace, registered teacher, police, lawyer, registered medical doctor, notary public, chartered accountant, minister of religion, member of parliament)

**Evidence of Entity** – Please supply a copy of the Trust Deed plus any subsequent Resolutions establishing changes to the trust. Where a trustee is another entity, such as a company we are also obliged to complete due diligence on this entity.

**Identity of natural person(s)** – copy of formal document with a photo and **Date of Birth** (see below)

**Beneficiaries** – where named we must complete CDD on each named person (ID, DOB). Where not named (Discretionary Trust) we must record the 'Class' (e.g. 'Children' etc) and 'Type' ('Discretionary' or 'Final') for beneficiaries. If it is a charitable trust we must record the 'Objects' of the trust.

**Address Verification** – Copy of a recent (prefer <3 months) utility invoice, bank statement or any IRD statement (or document from another government agency) or similar.

**Bank Account** – Copy of a bank statement, coded deposit slip or cheque, or account verification receipt from the bank specifically for the task of confirming bank account details.

**ACCEPTABLE IDENTITY DELIVERY METHODS**

PRIMARY IDENTITY DOCUMENT	ADDITIONAL REQUIREMENT
Passport, Firearms Licence, Certificate of Identity, Refugee Travel Document, National Identity Card	
Drivers Licence <u>AND</u> one of the following:	Super Gold Card, Credit Card*, Debit Card*, Bank Statement, Government Agency Statement. (* Name and signature match Drivers Licence)
NZ Birth Certificate, International Birth Certificate, Certificate of NZ Citizenship, International Certificate of Citizenship	NZ Drivers Licence, International Drivers Licence (with photo), 18+ Card, NZ Student ID card, Armed Forces ID, NZ Police ID, Super Gold card (with photo)

<b>SOURCE OF WEALTH</b>
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We are obliged to discover the 'Source of Wealth or Funds' of the trust. We appreciate any information that you are able to provide, but offer the following template as a helpful guide.

ENTITY:
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SETTLOR:	
DATE TRUST SETTLED:	
PURPOSE OF TRUST:	
INITIAL ASSET OF TRUST (if known):	
INCOME HISTORY OF TRUST: (source of funds e.g. gifting from X, income from investments etc)	
TYPICAL ASSETS OF THE TRUST:	
ANY AGENTS ASSISTING THE TRUST:	
OTHER HELPFUL INFORMATION:	

I understand that a Reporting Entity under the Anti Money Laundering and Countering Financing of Terrorism Act may seek further information from the trust relating to their legal obligations.

\_\_\_\_\_  
SIGNED BY (on behalf of all trustees) by:

Date:

## SCOPE OF SERVICE

Chris Lee & Partners is a Broker of investments (shares, bonds, notes etc) and a Financial Adviser to the public for investment decisions (Authorised Financial Adviser). Our investment focus is predominantly on products that will be self-managed and as such we do not perform research on fund managers.

CLP does not offer financial advice on financial planning, debt (mortgages) or insurance. We do not offer Discretionary Investment Management services.

The service types that we will provide, as defined in the Financial Advisers Act are:

SERVICE	ANNUAL FEE	DESCRIPTION
Broker	NIL	This is a deal execution service and does not provide 'Financial Advice', although a broker service may follow some form of advice (below).
Class	\$391	This service <u>does</u> provide 'Financial Advice' but may do so <u>without</u> completing 'suitability analysis' (a full survey of a client's financial circumstances, financial needs, financial goals and tolerance for risk).  We expect the majority of our client service to fall into this category.
Personalised	\$862.50	This service <u>does</u> provide 'Financial Advice' and does so based on 'suitability analysis' (a full survey of a client's financial circumstances, financial needs, financial goals and tolerance for risk).  We will issue a survey to such clients and retain responses on our database to support the 'Financial Advice' provided to the client. The client will have access to the Personalised Service for 12 months.  A new invoice will be issued every 12 months along with a request for updated information.
Wholesale	\$391	Some clients with large portfolios (net assets over \$1 million in one account) may fall into this category which is not covered by the Code of Professional Conduct.  Wholesale clients may choose to 'opt out' of the wholesale category and thus be covered by the Code.  Some clients who assess themselves as skillful enough to make their own assessments of value and risk may be <u>self-classified</u> as 'Eligible Investors', meaning that irrespective of the size of their wealth they wish to make their own decisions and receive advice outside the framework of the Code.

Brokerage is charged on all secondary market transactions and on some Initial Public Offers (IPO) if the offeror does not pay brokerage on the investment being offered to the public.

**Please sign and return the agreement relating to the service selected.  
The Agreements are contained within the New Client Pack.**

## **Broker Service Agreement**

Chris Lee & Partners (CLP) provides *Broker Services* (**excluding *Financial Advice***) to clients without advice fees. (Brokerage may occur on transactions). If you prefer to receive only a *Broker Service* advice please read the following, then sign and return the agreement to us.

*Financial advice* is defined by the Financial Advisers Act (FAA) as 'A person gives financial advice if they make a recommendation or give an opinion in relation to acquiring or disposing of (including refraining from acquiring or disposing of) a financial product.'

Our *Broker Service*, described in the Financial Service Providers (Registration and Dispute Resolution) Act (FSPR), does **not** provide '*Financial Advice*' as defined by the FAA.

A Broker Service can include the following:

- Access to all new investment offerings;
- Buying and selling of all securities (shares, stocks, bonds, notes, preference shares, convertible notes etc);
- providing information (for example, the cost or terms and conditions of financial products);
- Client appointments;

*Class Service Advice* or *Personalised Service Advice* are available to clients, subject to payment of an annual fee should they wish to change the service type sought from Chris Lee & Partners Ltd. We encourage investors to consider the value of '*Financial Advice*' when deciding which service suits them best.

A full copy of the Code of Professional Conduct is available on our website [www.chrislee.co.nz](http://www.chrislee.co.nz)

We recommend that you review your investments regularly.

I instruct Chris Lee & Partners, plus its AFA staff, to provide me with a *Broker Service* only and not to provide *Financial Advice*, as defined in the FAA. I acknowledge the advantages available to me under a *Personalised Service* and confirm that explanation under Code Standard 9 (basis of service) is not required.

I understand that all investment involves the risk of loss and that there is a relationship between risk and reward.

I confirm that I have received, and understand, your disclosure statements. I understand the scope and basis of business on offer.

**No payment required.**

Name of Client: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Date: \_\_\_\_\_ Signed: \_\_\_\_\_

## Class Service Agreement

**Chris Lee & Partners (CLP) provides *Class Services (Financial Advice)* to clients subject to an annual fee of \$391.00 including GST. (Brokerage may occur on transactions). If you wish to receive *Class Service* advice please read the following, then sign and return this agreement to us.**

*Financial advice* is defined by the Financial Advisers Act (FAA) as 'A person gives financial advice if they make a recommendation or give an opinion in relation to acquiring or disposing of (including refraining from acquiring or disposing of) a financial product.'

We will provide the following services for our Class Service clients:

- *Financial Advice* (defined above);
- Access to all new investment offerings;
- Buying and selling of all securities (shares, stocks, bonds, notes, preference shares, convertible notes etc);
- providing information (for example, the cost or terms and conditions of financial products);
- Free client appointments;
- Administrative assistance (processing investments; assistance with registry information etc);
- Free access to website articles on our website [www.chrislee.co.nz](http://www.chrislee.co.nz) (or by email),
- Access to our restricted web page clients receiving a *Financial Advice* service only;

**A *Class Service* allows a financial adviser to provide *Financial Advice* without the requirement of a full suitability analysis. We are obliged to highlight the limitations of a *Class Service*, specifically that requirements of Code Standard 8 and 9 (suitability analysis, basis of service) will not be applied. To be clear, this means CLP will never provide a *Personalised Service* to a client who chooses a *Class Service* and thus the *Financial Advice* will not factor in their personal financial situation and goals (any one, or more, of them), or be based on personal financial knowledge that we may hold.**

A full copy of the Code of Professional Conduct is available on our website [www.chrislee.co.nz](http://www.chrislee.co.nz)

We recommend that you review your investments regularly. We are happy to assist, when asked. We encourage you to read our website articles and quarterly printed newsletters as part of your review process.

I instruct Chris Lee & Partners, plus its AFA staff, to provide me with *Class Service* advice and relieve them of the obligation to determine the suitability of the Financial Adviser Service provided, as described in the Code. I acknowledge the advantages available to me under a *Personalised Service* and confirm that explanation under Code Standard 9 (basis of service) is not required. I further acknowledge that if I do not pay a service fee, when due, that my service level will be recognised as a Broker Service from that point.

I understand that all investment involves the risk of loss and that there is a relationship between risk and reward.

I confirm that I have received, and understand, your Primary and Secondary disclosure statements. I understand the scope and basis of business on offer.

**Payment of \$391.00 has been arranged to Chris Lee & Partners (ANZ 01-0731-0182987-00)  
(A receipt will be forwarded upon receipt of payment. This fee may be tax deductible)**

Name of Client: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Date: \_\_\_\_\_ Signed: \_\_\_\_\_

## **Class Service Definitions**

These definitions that may evolve over time:

- a) Retired, seeking reliable income streams, low and medium risk investments, NZ Dollar only, spread of maturities.
- b) Retired primarily seeking diversification, NZD, low or minimal risk.
- c) Retired, seeking defined income, then growth, from low and medium-risk NZD investments.
- d) Retired, seeking some growth from AUD and NZD equities. Accept market risks.
- e) High earners, seek diversified, aggressive growth strategy.
- f) Beneficiary seeking tax-paid investments that do not affect benefits.
- g) Trust seeking income from investments with low risk.
- h) Trust seeking growth.

## **Broad definitions of risk**

### **Minimal Risk**

NZ government stock, local authority stock, bank deposits. NZD.

For example: Kiwibonds, Auckland City Council stock, deposits with major banks.

### **Low-Risk**

NZD securities rated A minus or higher by the rating agencies, issued by established NZ or Australian based organizations. (For example: senior bonds issued by Auckland Airport.)

### **Low – Medium Risk**

NZD securities rated investment grade by the rating agencies. (For example: senior bonds issued by Contact Energy, assets part or fully owned by the Crown.)

### **Medium-Risk**

Any securities issued by companies with NZX or ASX listings that have a 5-yr or longer history of meeting all obligations. (Debt securities, Shares, Property Trusts)

### **Medium-High Risk**

Any other NZX or ASX listed securities.

### **High Risk**

Unlisted securities, private companies, derivatives, currencies, commodities, distressed listed securities.

## Personalised Service Agreement

**Chris Lee & Partners (CLP) provides *Personalised Services (Financial Advice)* to clients who request this service. A fee will be charged annually (\$862.50 including GST currently) and clients are required to complete a full information survey for us.**

**If you wish to receive *Personalised Service* advice please read the following, then sign and return this agreement to us. We will send a survey and invoice to you. This cost is usually tax deductible.**

*Financial advice* is defined by the Financial Advisers Act (FAA) as 'A person gives financial advice if they make a recommendation or give an opinion in relation to acquiring or disposing of (including refraining from acquiring or disposing of) a financial product.'

Code Standard 8 requires that when financial advice is given as part of a *Personalised Service* it must be done so on the basis of a suitability analysis including an up-to-date understanding of the client's financial situation, financial needs, financial goals (one or more), and tolerance for risk. After the initial thorough review and provision of financial advice it is likely that regular ongoing contact will be recognised as 'Limited Personalised Advice' on the basis that it usually involves only incremental change to the portfolio.

I acknowledge that if I do not pay a service fee, when due, that my service level will be recognised as a Broker Service from that point.

The CLP basis and scope of service is defined in our Secondary Disclosure Statement.

A full copy of the Code of Professional Conduct is available on our website [www.chrislee.co.nz](http://www.chrislee.co.nz)

We recommend that you review your investments regularly. We are happy to assist, when asked. We encourage you to read our website articles and quarterly printed newsletters as part of your review process.

I confirm that I wish to receive *Personalised Financial Advice Services* from CLP.

I understand that all investment involves the risk of loss and that there is a relationship between risk and reward.

I confirm that I have received, and understand, your Primary and Secondary disclosure statements. I understand the scope and basis of business on offer.

**Payment of \$862.50 has been arranged to Chris Lee & Partners (ANZ 01-0731-0182987-00)  
(A receipt will be forwarded upon receipt of payment. This fee may be tax deductible)**

Name of Client: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Date: \_\_\_\_\_ Signed: \_\_\_\_\_



## Wholesale Client Agreement

**Some investors may fall under the category of 'Wholesale Client' or may choose to be defined as such. A wholesale client has fewer rights than a retail client. We encourage you to understand the difference and make a conscious decision about whether or not you wish to be regarded as a wholesale client. A fee will be charged annually, \$391.00 incl. GST currently**

Section 5C of the Financial Advisers Act defines 'Who are wholesale clients' in respect of a financial adviser or broking service. We have extracted the following definitions that we think may be relevant to you:

- A person whose principal business is the investment of money or who, in the course of and for the purposes of the person's business, habitually invests money;
- An entity to which at least 1 of the following applied at the end of each of the last 2 completed accounting periods:
  - (i) at the balance date, the net assets of the entity exceeded \$1 million; or
  - (ii) the turnover of the entity for the accounting period exceeded \$1 million:

**NOTE:** An entity is not a natural person. However this section is likely to capture many clients who invest through trusts, partnerships or company structures.

- An eligible investor (explained below)

### **A client is an eligible investor if: (Section 5D of the FAA)**

- (1) The client certifies in writing that:
  - the client has sufficient knowledge, skills, or experience in financial matters to assess the value and risks of financial products and the merits of the service or services to be provided; and
  - the client understands the consequences of certifying himself, herself, or itself to be an eligible investor (including that the competency standards and requirements of the code will not be applicable (if relevant) and that the financial adviser or broker may not be a member of an approved dispute resolution scheme); and
- (2) The client states the reasons for this certification; and
- (3) A financial adviser, or a broker, signs a written acceptance of the certification in accordance with section 5E of FAA.

### **A Wholesale client can opt out of being categorised as such by:**

- (1) A person may opt out of being a wholesale client, in relation to a financial adviser or broker, by giving the financial adviser or broker a signed notification to that effect.
  - A notification may be specific to a particular service, or class of services, or may be general for all services provided by the financial adviser or broker to whom it is given.
  - A person may vary or revoke a notification in the same way as the notification may be given.
  - A notification (or variation or revocation of a notification) under this section is effective only in relation to services provided after it is given.
- (2) This section does not apply if a person is a wholesale client by reason of being an eligible investor.

I declare that I am a wholesale client on the basis of:

**a)** having \$1 million, or more, of assets; **b)** being an Eligible Investor; or **c)** being a Habitual Investor.

**Please make an election (Delete One):** I wish to be served as / I wish to opt out of : wholesale client status

I confirm that I have received, and understand, your Primary and Secondary disclosure statements. I understand the scope and basis of business on offer.

**Payment of \$391.00 has been arranged to Chris Lee & Partners Ltd. (ANZ 01-0731-0182987-00)**

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Name and Signature (and Client Name)  
Date

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Name and Signature (for Chris Lee & Partners Ltd)  
Date

## Primary disclosure statement (Authorised Financial Adviser)

This disclosure statement was prepared on: 1 April 2015

**Name and registration number of Authorised Financial Adviser:** Michael Gray Warrington - FSP 13241

**Trading name:** Chris Lee & Partners Ltd **Address:** 14B Marine Parade, Paraparaumu, 5032. **Telephone number:** 04 2961023 **Fax number:** 04 296 1028 **Email address:** mike@chrislee.co.nz

**It is important that you read this document** - This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose. In addition to the information that I must disclose to you in this statement, I must also disclose other information to you in a separate disclosure statement (or statements), including information about the types of services that I provide, the fees that I charge, and any actual or potential conflicts of interest. If I have not provided that information to you at the same time as I give you this statement, I must provide it to you as soon as I can.

**What sort of adviser am I?** - I am an Authorised Financial Adviser. This means I have been authorised by the Financial Markets Authority to provide the financial adviser services described below.

**How can I help you?** – I have been authorised to provide you with financial adviser services of the following categories: Financial Advice

When I do this, I will be able to [give you advice/provide a service] about -

- financial products provided by only 1 organisation:
- financial products provided by a small number of organisations (2 to 5 organisations):
- financial products provided by a broad range of organisations (more than 5 organisations).

### How do I (Chris Lee & Partners Ltd) get paid for the services that I provide to you?

Payment type		Description
● <input type="checkbox"/> Fees only		My services are only paid for by the fees that you pay. I do not receive payments from other people or organisations that might influence my advice.
● <input type="checkbox"/> Fees	√	My services are paid for by the fees that you pay as well as in other ways.
● <input type="checkbox"/> Commissions	√	There are situations in which my employer will be paid by other organisations. How much that payment will be depends on the decisions that you make.
● <input type="checkbox"/> Extra payments from my [employer/principal]		I may receive extra payments from my [employer/principal] depending upon the decisions that you make.
● <input type="checkbox"/> Non-financial benefits from other organisations		Other organisations may give [me/my employer/my employer and me/my principal/my principal and me] non-financial benefits depending on the decisions that you make.

I am required to tell you the specific fees, commissions, extra payments, and other benefits that I have received or will, or may, receive in relation to the services that I provide to you. I must tell you these things before I give you advice/provide a service or, if that is not practicable, as soon as practicable after I give you that advice/provide that service.

**What are my obligations?** As an Authorised Financial Adviser, I must comply with the Code of Professional Conduct for Authorised Financial Advisers. I also have other obligations under the [Financial Advisers Act 2008](#) (including regulations made under that Act) and under the general law.

**What should you do if something goes wrong?** If you have a problem, concern, or complaint about any part of my service, please tell me, or Chris Lee, so that we can try to fix the problem. If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Ltd. This service will cost you nothing, and will help us resolve any disagreements. You can contact Financial Services Complaints Ltd at: 13th Floor, 45 Johnston Street, Wellington. Telephone number: 04 472 3725 Email address: [info@fscl.org.nz](mailto:info@fscl.org.nz)

**If you need to know more, where can you get more information?** If you have a question about anything in this disclosure statement or you would like to know anything more about me, please ask me. If you have a question about financial advisers generally, you can contact the Financial Markets Authority.

**How am I regulated by the Government?** You can check that I am a registered financial services provider and an Authorised Financial Adviser at <http://www.fspr.govt.nz> The Financial Markets Authority authorises and regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings. You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (What should you do if something goes wrong?).

**Declaration:** I, Michael Gray Warrington, declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the [Financial Advisers Act 2008](#) and the Financial Advisers (Disclosure) Regulations 2010.

Signed:

Michael Warrington

**Chris Lee & Partners Ltd**  
**Michael Gray Warrington (FSP13241)**

Secondary Disclosure Statement - prepared on 1 April 2015

**It is important that you read this document:** This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

**Contact:** - PO Box 1633, Paraparaumu Beach 5252, Ph: (04) 296 1023 Fax: (04) 296 1028 or [mike@chrislee.co.nz](mailto:mike@chrislee.co.nz)

**Type of Financial Adviser and Product:** Authorised Financial Adviser. I have been authorised by the Financial Market Authority to provide Financial Advice services.

We provide information and advice on investments, including debt and equity securities, unit trusts and managed funds. We do not provide advice on direct property investments, insurance, debt, budgeting, tax or estate planning.

**Financial Adviser Services (Scope, basis and philosophy):** our business offers information, analysis, '*Broker Services*' without fees. Our AFA's (Michael Warrington – MW, Chris Lee – CL, Kevin Gloag – KG, David Colman – DC, Edward Lee – EL) will offer '*Class Services*' and '*Personalised Services*' which will incur a fee. We are required to draw readers' attention to the limitations of a *Class Service* as not being a *Personalised Service* in the Code of Professional Conduct and Financial Advisers Act 2008. The Code is available on our website.

We consider our duties to be; providing clients with all information necessary to support their investment decisions, offering suitable financial advice when sought, helping clients to understand their tolerance for risk, providing access to investments. Investment performance is not one of our duties. We do not guarantee, nor underwrite, the success of any investment (see Disclaimer).

Our philosophy is that investors should seek high levels of cash flow from their investments especially when approaching, or in, retirement. Accordingly we encourage high proportions of fixed interest investments in a portfolio or shares with reliable and attractive dividends until an investor comfortably has more cash flow than required. Thereafter a higher level of investment risk may be tolerable. We do not preach Modern Portfolio Theory, or that all things will come right in the long term, and thus our recommendations will differ from some of our peers.

We believe in keeping client costs to a minimum and thus are not significant users of managed funds due to relatively high annual fee expenses for the client. We believe self managed investment is appropriate for most investors until age restricts their willingness to manage investments, or if they include products where third party expertise or extensive diversity is sought. As a result we do not use fixed interest fund managers. Our Portfolio Administration Service caters for those who no longer wish to receive the investment paper work at their homes.

We recommend that you review your investments regularly. We are happy to assist, when asked. We encourage you to read our website articles and quarterly printed newsletters as part of your review process.

All investment involves the risk of loss and that there is a relationship between risk and reward.

**Material interests, relationships, or associations:** CLP is owned by the Lee Family Trust (51%), Kevin Gloag (16%) and Warrington Family Trust (33%). We have no agency agreements, or sales commitments, but have formal agreements with two NZX firms for clearing NZX transactions. Our advisers have personal investments and we will disclose these upon appropriate request or when a perceived or real conflict of interest exists. We avoid conflicts of interest by disclosing all forms and amounts of revenue to clients. We occasionally receive gifts from clients and product providers with relatively low values that do not influence our business process.

**Remuneration:** I receive salary payments plus dividends based on the performance of CLP.

**Fees and basis of service explanations (Code Standard 9 or CS9):**

<b>Service Type</b>	<b>Explanation</b>	<b>Cost</b>
Defined as not being financial advice	Providing information about products or markets, recommendations about a class of products, discuss investment strategies, describe investments procedures, relaying advice from others.	Nil
Broker Service	Deal execution only, new issues or secondary markets transactions (shares, preference shares, bonds, units etc). This service may, or may not, follow a discussion about the facts of an investment or markets (as above), or following an advice service (below). Service delivered by all methods of communication (Phone, in person, written)	No advice fee. Issuers usually pay us brokerage on new issue investments defined in covering letter. Client pays brokerage on secondary market transactions between 0.75% - 1.35% subject to deal size, min. \$50, displayed exactly on contract notes following transaction. Payment is due immediately.
Class Service	Make a recommendation or give an opinion in relation to acquiring or disposing of a financial product after being <b><u>instructed not to complete a suitability analysis.</u></b> Service delivered by all methods of communication (Phone, in person, written). Refer CS 8 for more info.	Client pays annual Fee of \$391 including GST, by invoice. We will issue an agreement that acknowledges that the advice sought/given was a Class Service only.
Personalised Service	Make a recommendation or give an opinion in relation to acquiring or disposing of a financial product based on suitability analysis. Service delivered by all methods of communication (Phone, in person, written) Refer CS 8, 12	Access to annual Service. We will issue a survey to the client gathering information. Client pays annual fee of \$862.50 including GST, by invoice. Payment due prior to service delivery.
Portfolio Administration Service	This is not an advice service. PAS offers to relieve clients of their investment administration. Investment mail is directed to CLP offices to be recorded, filed and returned at the end of each tax year. Advice (as above) will be offered when required with investment decisions.	Client pays a service fee of 0.40% p.a. subject to a minimum \$1,250 +GST. Payment due prior to service delivery.

We do not offer advice on the following: Insurance, budgeting, tax or estate planning (trusts, wills).

**Dispute Resolution:** CLP has an internal dispute resolution process and a complaints register. We will strive to resolve all complaints without escalation. I am a member of Financial Services Complaints Ltd (Disputes Resolution Scheme). If you have a problem, concern, or complaint about any part of our service, please contact us in the first instance so that we can try to resolve it. If we cannot agree on how to resolve the issue, you can contact our external dispute resolution provider. This service will cost you nothing, and will help us resolve any disagreements. You can contact Financial Services Complaints Ltd at: 13th Floor, 45 Johnston Street, Wellington. Telephone number: 04 472 3725 Email address: info@fscl.org.nz.

**Professional Experience and Qualifications (Competence):** MW: is an Authorised Financial Adviser (AFA). 18 years with First NZ Capital (Credit Suisse, Jarden & Co), 2 years with Westpac, 2 years with ANZ National, 8 years with Chris Lee, all involved in financial markets and investment products, specialising in fixed interest assets. MW holds the Australian Financial Markets Association Diploma.

**Criminal Convictions:** (Nil), **Disciplinary Proceedings:** (Nil), **Adverse Findings by Commission:** (Nil), **Bankruptcy or Insolvency Proceedings:** (Nil)

**Procedures for handling client property:** CLP operates a trust account at the ANZ for handling client money. The account is audited weekly by a staff member and annually by Dennis Blank, chartered accountant, Waikanae.

**Indemnity Insurance:** None of CLP, CL, EL, MW, DC or KG has indemnity insurance, preferring to hold real capital in our business, should it be necessary, to resolve unexpected costs. CLP has never failed to meet any legal obligation.

**Disclaimer:** All information and advice provided by us is done so entirely to contribute to your decision making process with respect to investing. For clarity, we accept no responsibility for making your investment decisions, the decisions that you make or the outcome of those decisions.

The client is exclusively responsible for all actions and decisions made regarding investment regardless of whether or not the client does so as a result of the information supplied by us.

Whilst every care has been exercised and the advice and statements made by us are based on information believed to be accurate, no liability can be accepted for any error or omission which may occur. Neither we nor our employees accept any responsibility whatsoever for information or actions that are the responsibility of any other party.

We do not guarantee the repayment of your capital or assure you of any level of return.

**If you need to know more, where can you get more information?:** If you have a question about anything in this disclosure statement or you would like to know anything more about me, please ask me. If you have a question about financial advisers generally, you can contact the FMA ([www.fma.govt.nz](http://www.fma.govt.nz)).

**Declaration:** We declare that, to the best of our knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the [Financial Advisers Act 2008](#).

Signed:

Michael Warrington