

# Financial Services Disclosure Statement

## Introduction

This disclosure statement sets out important information about the financial advice services we provide. You should read it carefully before deciding whether to engage our services or act on any advice we give you.

If you have any questions about anything in this document, please contact us. We are happy to explain anything further.

This document is provided in accordance with the Financial Markets Conduct Act 2013 (FMCA) and the Financial Markets Conduct (Regulated Financial Advice Disclosure) Regulations 2020.

## About Us

### Financial Advice Provider (FAP)

Cody Subritzky Mortgage Brokers Limited holds a Financial Advice Provider (FAP) licence issued by the Financial Markets Authority (FMA). This licence permits us to provide regulated financial advice services to retail clients. The licence is subject to conditions set by the FMA, including maintaining appropriate competence, knowledge and skill, managing conflicts of interest, and handling complaints fairly and promptly.

**FAP Name:** Cody Subritzky Mortgage Brokers Limited

**FSP Number:** FSP #1005528

**Registered Address:** 413 Otata Road, Kerikeri, Northland 0230

### Financial Adviser

**Name:** Cody Subritzky

**FSP Number:** FSP #1002755

**Phone:** +64 27 733 2782

**Email:** cody@codysubritzky.co.nz

Cody Subritzky is the principal financial adviser for Cody Subritzky Mortgage Brokers Limited. We provide personalised financial advice tailored to your specific circumstances, goals, and needs, unless the scope of service has been defined and limited in a separate Scope of Service document provided to you.

## Our Duties to You

Under the Financial Markets Conduct Act 2013, we are required to meet the following duties when providing you with financial advice:

- **Client-first duty:** We must give priority to your interests over our own, or those of any product provider or third party.
- **Care, diligence, and skill:** We must exercise the care, diligence, and skill that a person engaged in the business of giving financial advice would be expected to exercise in the same circumstances.
- **Suitability:** We must take reasonable steps to ensure that any advice we give you is suitable for your individual circumstances, goals, and financial situation.
- **Standards of competence, knowledge, and skill:** We must meet the standards of competence, knowledge, and skill set by the Code of Professional Conduct for Financial Advice Services.
- **Ethical conduct and client care:** We must meet the ethical behaviour, conduct, and client care standards set by the Code of Professional Conduct for Financial Advice Services.

## Services We Provide

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We provide the following regulated financial advice services:

### Mortgage and Property Financing Advice

We provide mortgage and property financing advice to help clients with the following, working across both main bank and non-bank lenders:

- Purchasing residential property (owner-occupied and investment)
- Refinancing existing mortgages
- Restructuring lending arrangements
- Top-up lending on existing mortgages
- Construction and development lending secured by residential property
- Business lending secured by residential property
- Commercial property lending
- Non-CCCFA lending

We work with a panel of lenders, including banks and non-bank lenders, to identify lending solutions that are appropriate for your circumstances. A full list of lenders we are accredited with is set out below.

## Services We Do Not Provide

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We do not provide advice in the following areas. Where appropriate, we may refer you to a suitable professional:

- Life, health, and personal risk insurance advice
- KiwiSaver advice
- Investment advice

- Legal and conveyancing advice
- Tax and accounting advice
- Asset protection and estate planning
- General insurance advice
- Real estate advice

**Important:** Nothing in any advice or document we provide to you should be construed as legal, accounting, or tax advice. You are encouraged to seek independent professional advice in these areas where appropriate.

## Lenders We Work With

### Main Banks

- ANZ
- ASB
- BNZ
- Westpac
- Kiwibank
- SBS Bank
- Co-operative Bank
- Bank of China (BOC)
- China Construction Bank (CCB)

### Non-Bank Lenders

- Adcom Finance
- Avanti Finance
- Basecorp
- Bluestone
- CFML
- Finbase
- Gem by Latitude
- Go Lend
- Liberty Finance
- Pepper Money

## How We Are Remunerated

We are transparent about how we are paid. Our remuneration may come from commissions paid by product providers, fees charged to you, or a combination of both, depending on the

circumstances. There is no single remuneration model that applies in all situations; this section explains each clearly.

## **Mortgage and Property Financing: Commission**

In most cases, we receive a commission from the lender when a loan we arrange for you settles. This commission is paid by the lender and is not an additional cost to you.

- **Upfront commission:** Typically ranges from 0.50% to 1.00% of the loan amount, depending on the lender.
- **Trail (ongoing) commission:** Some lenders pay an ongoing trail commission of between 0% and 0.20% per annum on the outstanding loan balance, for as long as the loan remains with that lender.

Not all lenders pay commission. Where a lender does not pay commission, or where commission is not available for the type of lending you require, a fee-for-service arrangement will apply as described below.

## **Mortgage and Property Financing: Fees**

**In most cases, our service is free to you.** Fees apply only in specific situations, which we explain below. You will always be told about any fee before any work is done, and no fee will be charged without your prior agreement.

We operate a fee-for-service model in circumstances where lender commission is not available, not retained, or where a fee is otherwise appropriate. This includes but is not limited to the following situations:

- The lender does not pay broker commission (this is common with some non-bank and second-tier lenders)
- You do not proceed with a loan approval we have obtained on your behalf, despite the approval meeting your stated objectives
- An application is withdrawn after significant work has been completed
- A lender claws back commission previously paid to us (for example, where a loan is repaid within the lender's clawback period)
- You request a top-up, restructure, or variation on a mortgage we have previously arranged, and no commission is payable for that work
- You request a new loan approval with a lender you already have a mortgage with, and no commission is payable to us

Where you do not proceed with an approval, an application is withdrawn, or a lender claws back commission, any fee charged will be capped at \$5,000.

For all other situations, the fee will be based on the individual circumstances and confirmed with you before work commences. It will be either:

- A fixed fee agreed with you in advance before work commences; or
- An hourly rate of \$180 plus GST, applied where a fixed fee has not been agreed.

Additional fees may apply in complex lending scenarios, such as self-employed clients, trust structures, or construction lending, or where extra work is required around property acquisition or due diligence. Any additional fee will be discussed and agreed with you before work begins. We will not commence a fee-for-service engagement until the fee has been confirmed and accepted by you.

Any fee that becomes due and remains unpaid may be referred to a debt collection agency.

## Payment Terms and Debt Recovery

Where a fee is payable by you, the following payment terms apply:

- Invoices are due and payable within 7 days of the invoice date, unless otherwise agreed in writing.
- We may require payment upfront or at agreed milestones, particularly for complex or extended engagements. This will be discussed and confirmed with you before work commences.
- If an invoice remains unpaid after the due date, we reserve the right to:
  - Charge reasonable collection costs incurred in recovering the overdue amount
  - Charge interest on overdue amounts at a reasonable rate, where applicable and to the extent permitted by New Zealand law
  - Engage a debt collection agency to recover the outstanding amount
- You may be responsible for reasonable recovery costs, including debt collection agency fees, to the extent permitted under New Zealand law.

*The application of interest on overdue amounts and the enforceability of specific recovery costs will depend on the terms agreed at the time of engagement. You are encouraged to seek independent legal advice if you have any questions about your obligations under these terms.*

## Conflicts of Interest

As a financial adviser, we are legally and ethically required to prioritise your interests at all times. However, we acknowledge that certain aspects of our remuneration may give rise to potential conflicts of interest.

In particular, we may receive different levels of commission from different lenders. This creates a potential conflict, as we could benefit financially depending on which product or provider we recommend.

To manage this risk, we take the following steps:

- We follow a structured, needs-based advice process focused entirely on your circumstances, goals, and objectives.
- We disclose all commissions, fees, and other financial incentives to you before you make any decision.

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- We do not accept soft-dollar incentives such as gifts, events, entertainment, or travel rewards from any product provider.
  - We regularly review our advice process to ensure full compliance with the Code of Professional Conduct for Financial Advice Services.
  - We do not share commissions or receive referral fees from other financial advisers, legal professionals, or external service providers.
  - We charge a fee for service in situations where commission is not payable, to ensure we are always able to act in your interests regardless of whether commission is available.
  - If any specific conflict of interest arises during the advice process, we will disclose it to you immediately and explain how it will be managed.

Commission rates vary between lenders. We will disclose the specific commission rate applicable to any recommended lender at the time we provide our advice.

## Reliability History

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Under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Regulations 2020, we are required to disclose any reliability events that may be relevant to your decision to seek advice from us.

Neither Cody Subritzky Mortgage Brokers Limited (FSP #1005528), nor Cody Subritzky personally (FSP #1002755), has been subject to any reliability event in the past 10 years.

For these purposes, a reliability event includes:

- Being declared bankrupt, entering the No Asset Procedure, or being subject to any insolvency proceeding.
- Being convicted of an offence involving dishonesty (as defined in the Crimes Act 1961).
- Being the subject of an adverse finding by the Financial Markets Authority, the Reserve Bank of New Zealand, the Commerce Commission, or any other regulator.
- Being subject to professional disciplinary action by a recognised professional body.
- Having a financial advice or financial service provider licence cancelled, suspended, or made subject to action by the regulator.

If any reliability event arises during the course of our engagement with you, we will disclose it to you in writing.

## Our Advice Process

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We follow the internationally recognised Six-Step Financial Advice Process to ensure our advice is thorough, appropriate, and in your best interests:

- 1.** Establish the client-adviser relationship and agree the scope of advice.
- 2.** Gather information about your financial position, goals, needs, and circumstances.

3. Analyse and evaluate your situation.
4. Develop and present advice tailored to your circumstances.
5. Assist with implementation of the agreed plan.
6. Monitor and review the plan on an ongoing basis.

## Your Obligations

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To ensure we can provide you with high-quality, tailored advice that is genuinely in your best interests, we require your full cooperation throughout the advice process. As our client, you agree to:

- Provide true, complete, and accurate information about your personal circumstances, including but not limited to:
  - Financial position, income, and liabilities
  - Personal goals, needs, and aspirations
  - Current investments and assets
  - Mortgages, lending arrangements, and other financial commitments
  - Estate planning structures (for example, wills, trusts, or enduring powers of attorney)
  - Criminal history or material legal matters
  - Any other information reasonably requested to support the advice process
- Notify us promptly if any of the above information changes or becomes inaccurate during our engagement.
- Respond to communication and provide requested information in a timely manner. Many aspects of the advice and lending process are time-sensitive, and delays may affect your application or the quality of advice we can provide.
- Acknowledge that failure to provide accurate or complete information may limit our ability to provide appropriate advice and may affect the quality and effectiveness of the services delivered.

## Timeframes

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- Mortgage and property financing applications typically take several weeks to several months to complete, depending on lender processing times, the complexity of your application, and third-party requirements (such as valuations, legal sign-off, or underwriting).
- If the proposed timing is unsuitable, we can discuss delaying the process by mutual agreement. We will highlight any risks associated with delays.
- If you become unresponsive after reasonable attempts to contact you, we may assume the timing is no longer suitable and close the review or application by email. You are welcome to re-engage with us at any time.

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## Termination of Service

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- If you wish to terminate this engagement, you must notify us in writing.
- We also reserve the right to terminate this agreement at any stage by providing you with written notice.
- If the engagement is terminated by either party while work is in progress, any fees or obligations incurred up to the date of termination remain payable.
- Where we have obtained a loan approval on your behalf and you choose not to proceed, a fee may be payable in accordance with the fee structure outlined above.

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## Disclaimer and Limitations of Liability

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- We only provide advice within the agreed scope, as outlined in your Scope of Service document. If you require advice outside this scope (for example, legal, tax, or general insurance advice), we may refer you to an appropriate professional.
- Nothing in any document or advice we provide constitutes legal, accounting, or tax advice. You are encouraged to seek independent professional advice in these areas.
- If our services are terminated by either party during the advice or application process, you agree to indemnify us for any actual or potential financial loss or liability resulting from that termination, where such loss was reasonably foreseeable and directly related to the termination.
- If you fail to provide accurate or timely information, and this results in delays, errors, or financial loss, you agree to indemnify us for any costs reasonably incurred as a result.
- While we take every reasonable step to explain the potential costs and implications of any advice or product recommended, we are not liable for any unexpected or indirect costs arising from implementing that advice, including costs charged by third parties.
- You acknowledge that any decisions made as a result of the financial advice we provide are ultimately your responsibility. We do not guarantee the performance or suitability of any product, provider, property, or third-party service.
- We are not responsible for any delays, errors, or losses caused by third parties (including lenders, solicitors, valuers, or government agencies), or due to incomplete, inaccurate, or outdated information provided by you.
- Our advice is based on the information you provide at the time of engagement. If this information is incomplete, materially incorrect, or changes significantly, the advice may no longer be appropriate. We recommend a review in such circumstances.
- Any estimates, forecasts, or projections we provide are illustrative only and do not constitute a guarantee of financial performance or outcomes.

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## Complaints

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We take complaints seriously and are committed to resolving them promptly and fairly.

### Internal Complaints Process

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If you are not satisfied with the financial advice service you have received, please contact us directly:

- Phone: +64 27 733 2782
- Email: [cody@codysubritzky.co.nz](mailto:cody@codysubritzky.co.nz)
- Post: 413 Otata Road, Kerikeri, Northland 0230

When we receive a complaint, we will:

- Acknowledge receipt of your complaint promptly.
- Let you know how we intend to investigate and resolve it. We may contact you to request further information.
- Aim to resolve your complaint within ten working days. If this is not possible, we will contact you within that timeframe to advise that we need more time.
- Notify you by phone or email of the outcome and any proposed resolution.

### **External Dispute Resolution**

If your complaint cannot be resolved through our internal process, or if you are not satisfied with our proposed resolution, you may refer your complaint to our independent dispute resolution scheme:

**Scheme:** Financial Services Complaints Limited (FSCL)

**Website:** [www.fscl.org.nz](http://www.fscl.org.nz)

**Phone:** 0800 347 257

**Email:** [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

FSCL is an approved dispute resolution scheme under the Financial Markets Conduct Act 2013, approved by the Ministry of Consumer Affairs. Its services are free to consumers.

### **Privacy Statement**

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We collect, use, and store your personal information in accordance with the Privacy Act 2020.

- We collect personal information about you (including your name, contact details, financial position, and other relevant personal data) to provide tailored financial advice and to implement financial solutions on your behalf.
- Your information may be shared with lenders and other relevant third parties as required to progress your application or deliver the agreed advice services. It may also be shared with regulatory bodies where required by law.
- Your data is stored securely using a cloud-based system protected by two-factor authentication. Only authorised staff are able to access it.
- Your information will be retained for a minimum of seven years from the end of our engagement, in accordance with regulatory obligations.

- You have the right to request access to the personal information we hold about you, or to request a correction of that information, at any time. We will respond to any such request within 20 working days, as required by the Privacy Act 2020.

Our Privacy Officer is Cody Subritzky. To exercise your rights, or if you have any concerns about how we handle your personal information, please contact:

**Privacy Officer:** Cody Subritzky

**Email:** cody@codysubritzky.co.nz

**Phone:** +64 27 733 2782

If you are not satisfied with how we have responded to a privacy concern, you may make a complaint to the Office of the Privacy Commissioner at [www.privacy.org.nz](http://www.privacy.org.nz) or by calling 0800 803 909.

## Acceptance

By continuing to engage the services of Cody Subritzky Mortgage Brokers Limited, or by signing and returning the Scope of Service provided to you, you agree to the terms outlined in this Disclosure Statement.

- I/We acknowledge that I/we have read, understood, and accept the terms of this Disclosure Statement, including the fee and remuneration structures and the circumstances in which a fee may be payable.
- I/We acknowledge that Cody Subritzky Mortgage Brokers Limited reserves the right to update this Disclosure Statement from time to time, and that any material updates will be provided to me/us in writing.

Client Name	Signature	Date