



Important information about JR Mortgages Limited FSP 756871

License Information

We operate under a Class 2 Financial Advice Provider License, effective from 16 January 2023, issued by the Financial Market Authority.

Name of Financial Advice Provider (FAP): JR Mortgages Ltd

Trading as: J R Mortgages & Insurance

Our Financial Services Provider (FSP) number: 756871

Your Financial Adviser

Ravi Rao aka Jayseelan Rao (FSP 498046) is the Financial Adviser authorised to provide financial advice under a licence issued by the Financial Markets Authority (FMA) to J R Mortgages Ltd.

My contact details are:

Address: 10D Sharky Street, Manukau, Auckland, 2104

Telephone: 0212703024

Email: ravi@jrmortgages.co.nz

Website: <https://jrmortgages.co.nz>

Nature and Scope of Financial Advice Service

The types of financial advice products we can give advice on are:

Home Loans, Investment Loans, Construction Loans, Commercial Loans, Personal Loans. We source loans from a panel of approved lenders. The current lenders we can use are:

ANZ, ASB, BNZ, Westpac, First Mortgage Trust, SBS, Sovereign, The Cooperative bank, KiwiBank, ASAP, Avanti Finance, Basecorp Finance, Bank of China, Bluestone Mortgages, Cressida Capital, DBR, Heartland Bank, Liberty, Unity, Prospa, Resimac, Southern Cross Partners, Select, Spotcap

I do not provide financial advice related to:

- a) Investment products (e.g., shares, bonds, managed funds, etc.).
- b) Estate planning (such as Wills, Enduring Powers of Attorney, and Trusts of any description).
- c) General insurance products
- d) Personal Insurance and medical insurance

You will need to consult appropriate specialists if you would like advice on the above.

Our duties and obligations to you

We have duties and obligations under the Financial Markets Conduct Act 2013 relating to the way I give advice. We are required to:

- Ensure you understand the nature and scope of advice you ask us to provide.
- Provide a service that is relevant to that agreed scope of advice and suitable to your circumstances and needs.
- Listen to your needs, concerns, preferences and to treat you fairly and with respect.
- Act with integrity and give priority to your interests and not my own.
- Exercise care diligence and skill.
- Meet the necessary standards of competence, knowledge, and skill required.
- Ensure you understand my recommendations and any associated risks.

- Keep you informed along the way and communicate in a timely, clear, and effective manner.

This is only a summary of the duties that I have. More information is available by visiting the Financial Markets Authority website at: www.fma.govt.nz/compliance/role/financial-advice-provider/#dapDuties

Fees and expenses

Generally, we won't charge you any fees for the financial advice I provide to you. This is possible because, on settlement of a loan, we usually receive commission from the lender. Any exceptions to this general position are explained below.

We may charge you a one-off fee if the following occurs:

- When we don't receive commission from the lender: If you request that I provide financial advice and we do not receive a commission from the lender, we may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before we complete the services, and would be based on an estimate of the time spent providing the advice. (This may arise in the rare event that you request that we provide services in relation to either a product that is offered by a lender that we do not hold an accreditation with, or a product that is outside my usual arrangements with my product providers).
- When we have to repay commission to the lender: If a lender requires that we repay commission within 28 months of settlement of your loan, we may charge you a one-off fee. Any such fee would be no more than \$2,500 (plus GST) and would be calculated based on a rate of \$250 (plus GST) per hour of our time spent providing financial advice to you in connection with the applicable loan. The fee we charge you will not exceed the amount of commission we have to repay to the lender. You will be invoiced for any one-off fee and will be given 30 days to make payment.

Conflicts of interest

How we get paid

On settlement of a mortgage we usually receive commission from the applicable product provider. The commission is generally of an upfront nature, which is a one payment between 0.55% to 0.90% but may also include a trail commission between 0.15% to 0.20% per annum until the loan is repaid in full. We also receive a fixed rate roll over fee of \$150 from some product providers if we assist in refixing your loan.

To ensure that we prioritise your interests above our own, we follow an advice process that ensures our recommendations are based on your objectives, needs and circumstances. We further manage possible conflicts of interest by:

- Always recommending the best product for your purpose regardless of the type and amount of commission I will receive.
- Having access to a range of product providers
- Ensuring the amount of any loan is in accordance with your identified needs.

Payments for referred services.

For Fire & General insurance referrals JR Mortgages & Insurance may receive commission from Tower Insurance. We do not receive any commission or fees from any Lawyer or Accountant or Investment Adviser we have referred you to.

Complaints handling and dispute resolution.

If you are not satisfied with our service or financial advice, please tell us as soon as possible so that we can try and resolve this for you to the best of our ability. It is our intention to provide the best possible service we can for our clients and will do our best to try and resolve any complaint received as quickly and effectively as possible.

You can make a complaint by emailing ravi@jrmortgages.co.nz, or by calling: 0212703024.

We will follow our internal complaint process:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint.
- We will contact you by phone, email, or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue, or if you decide not to use our internal complaints scheme, you can contact our external disputes resolution scheme, Financial Service Complaints Ltd. They provide a free and independent dispute resolution service that may help to investigate or resolve your complaint if we haven't been able to do so to your satisfaction.

Details of this service are:**Financial Services Complaints Limited – (FSCL) – A Financial Ombudsman Service.**

complaints@fscl.org.nz

0800 347 257

FSCL, PO Box 5967, Wellington 6140

fscl.org.nz

Availability of Information

This information can be provided in hardcopy upon your request.