

Disclosure Statement

(Public Information)

TC Financial Planning Ltd (FSP704451, trading as TC Finance) holds a licence issued by the Financial Markets Authority to provide financial advice. Huirong Chen (Tina) is the only Financial Adviser (FSP22401) providing financial advice on behalf of TC Finance.

Nature and Scope of the Advice

TC Finance provides services on comprehensive financial planning to clients, in particular giving advice about their investments (KiwiSaver, Managed Funds), life and health insurance, General Insurance (home, content, car).

TC Finance only provides financial advice about products from certain providers:

- KiwiSaver – the schemes run by AMP, ANZ Investments, Fisher Funds and NZ Funds
- Managed Funds – a wide range of Managed Funds managed by NZ-based and world-based fund managers.
- Life insurance – AIA, Fidelity Life
- Health insurance – AIA, Accuro
- General Insurance – Vero

Fees or Expenses

TC Finance will charge fees for financial advice provided to a client (or clients as a family). Where a fee will be charged, the client will be informed of it before the work is performed. The fee will be payable by the client within seven days from the date of the invoice issued.

TC Finance will charge fees for consultation on financial planning requested by a client. The fee is \$120 per hour plus GST. The fee may be waived should the client request for a financial plan.

TC Finance will charge a fee for writing a financial plan to a client who requests for it. The fee is \$1,000 plus GST.

TC Finance will charge an ongoing fee for providing investment advice and services. The fee is up to 1.5% of the client's balance of investment and is paid to TC Finance by the administrator of the investment platform - OneAnswer Portfolio Service.

TC Finance may charge a fee for the insurance advice provided to a client where a life or health insurance policy is cancelled within two years of inception. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to the client.

Conflicts of Interest and Incentives

For KiwiSaver TC Finance receive commissions from the scheme providers on whose funds TC Finance give investment advice. When a client enrolls in KiwiSaver or requests investment advice, the provider will pay a commission to TC Finance. The amount of the commission is based on the client's balance of investment.

For insurance (life, health and General Insurance) TC Finance receive commissions from the insurance companies on whose policies TC Finance give advice. When a client takes out insurance, the insurer will pay a commission to TC Finance. The amount of the commission is based on the amount of the premium.

To ensure a client's interest is prioritised above the adviser's own, the six-step process of financial planning must be followed so that the recommendations given to the client are made on the basis of the client's goals and circumstances.

The financial adviser, Tina Chen, undergoes the related trainings about how to manage conflicts of interest via industrial organizations like Financial Advice New Zealand. The annual compliance audit is conducted by the reputable compliance adviser – Angi Mann.

Complaints Handling and Dispute Resolution

If a client has a problem, concern or complaint about the financial advice provided, an email can be sent to tina@tcfinance.nz, or call Tina at 021 882 778.

When a complaint is received, the internal complaint process will be followed:

- The complaint will be acknowledged, and the client will be informed of how it will be dealt with. Further information may be needed from the client.

- The complaint shall be resolved within 10 working days of receiving it; if not, the client must be informed of the number of days needed.
- The progress of resolving the complaint shall be updated with the client within the reasonable timeframe, e.g., every three days or once a week.

If the issue can't be resolved, the client can contact Insurance and Financial Services Ombudsman (IFSO) via phone or in writing.

- Phone: 0800 888 2020, 04 499 7612
- Email: info@ifso.nz
- Address: Level 2, Solnet House, 70 The Terrace, Wellington; PO Box 10-845, Wellington 6143

Duties Information

TC Finance and Tina Chen who give financial advice have duties under the Financial Markets Conduct Act 2013 relating to the way financial advice is given.

Both of TC Finance and Tina Chen are required to:

- Give priority to client's (or clients') interests by taking all reasonable steps to make sure that the financial advice given is not materially influenced by the interests of TC Finance and Tina Chen.
- Exercise care, diligence and skill in providing financial advice.
- Meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that Tina Chen has the expertise needed to provide financial advice).
- Meet standards of ethical behaviour, conduct and client care set by the Code of Professional conduct for Financial Advice Services (these are designed to make sure clients are treated as they should be and receive suitable advice).

This is only a summary of the duties that TC Finance and Tina Chen have. More information is available by contacting TC Finance, or by visiting the Financial markets Authority website at <https://www.fma.govt.nz>.

Contact Details

TC Financial Planning Ltd (FSP704451, trading as TC Finance) is the Financial Advice Provider.

Tina Chen is the Financial Adviser (FSP22401) who can be contacted at 021 882 778 or

tina@tcfinance.nz.