



Eternity Insurance & Mortgage

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# Disclosure statement

*Up Sun Investments Ltd trading as Eternity Insurance and Mortgage*

**Insurance & mortgage**





## Important information about Up Sun Investments Ltd trading as Eternity Insurance and Mortgage

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#### What sets us apart?

At Up Sun Investments Ltd and trading as Eternity Insurance and Mortgage, Our advisers have a raft of experience which you will learn more about when they get in touch to discuss your requirements.

#### Before we started....

As professional advisers, there is important information you need to know before we can provide you with the best advice we can offer.

#### License information....

Up Sun Investments Ltd (FAP FSP: 720831, trading as Eternity Insurance and Mortgage ) holds a licence issued by the Financial Markets Authority. to provide financial advice.

Up Sun Investments Ltd and trading as Eternity Insurance and Mortgage  
0210737865

17/49 Sainsbury Road, Mt Albert, Auckland



## **Nature and Scope of Engagement**

Up Sun Investments Ltd provides advice to our clients about their, mortgages, life insurance and health insurance. Our financial advisers provide financial advice in relation to, home mortgages, life insurance and health insurance.

We only provide financial advice about products from certain providers:

- For mortgages, we work with five banks – ASB, ANZ, BNZ Westpac, BOC
- For life insurance, we work with four companies – AIA, Partners life, Fidelity Life, Cigna,

For health insurance, we work with three providers – Southern Cross, NIB, AIA and Partners Life.



## How we operate

To ensure that our financial advisers prioritise the client's interests above their own, we follow an internationally recognised professional advice process to ensure our recommendations are made on the basis of the client's goals and circumstances.



## Conduct

At Ease Insurance Limited, and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests
- exercise care, diligence, and skill in providing you with 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 we have the expertise needed to provide you with 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 we treat you as we should, and give you suitable advice).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.



## **Remuneration (what do our services cost?)**

### **Our fees and costs**

We do not charge you a fee if you decide to take a loan or Insurance with listed providers above. The providers will pay us commission if you take up our advice and settle the loan or purchase insurance. However, we may charge you for the clawback cost or consultation fee which product provider charges us if you cancel or refinance your mortgage within certain period after loan settled or cancel or replace your insurance as well.

More specific details will be provided after we have discussed further and understood your plan and needs.

We may charge you an hourly fee for the services performed if you decide not to act on my advice. This will be based on the time it has taken to prepare my advice, **this will be based on the time it has taken to prepare my advice. I calculate the fee as \$800 plus GST (fee amount) = 2 hours of work \* \$400 PLUS GST per hour rate.**

**All of my fees are payable within 3 days of the date you receive our invoice.**

Our advisers will charge a one-off fee in the rare event that you require us to act on your behalf in a transaction for the mortgage.

whereby we do not receive commission from the above providers, or with a provider we do not hold an accreditation with. The fee charged will depend on the loan amount you settled; however, it will range from 1% - 2% of your total lending. The exact fee we will charge will be confirmed at the time the advice is provided. All of our fees are payable within 3 days of the date you receive our invoice.

You may need to pay application fee to Lenders on their term of payment. This amount will be based on your settled loan amount.

### **Mortgage commissions**

We are paid in the form of commission from above listed products providers through which we place business. The amount of the commission we receive depends on your settled loan amount. Generally, we receive an upfront initial commission of between 0.425% - 1.0% of the settled loan amount from all listed providers. We only receive annual ongoing commission of between 0.15% - 0.2% for outstanding loan every year from Westpac, BNZ). We will provide more specific details of these commissions once we have talked to you and understand your needs.

we do not charge you a fee if you decide to take a loan with listed providers. The providers will pay me commission if you take up our advice and settle the loan. However, I may charge you for the clawback cost which product provider charges



me if you cancel or refinance your mortgage within certain period after loan settled. Clawback details are below:

Lenders Period between Drawdown & date of repayment Percentage of Clawback to be refunded to lenders:

ANZ 0-9 months 100% 10-18 months 66% 19-27 months 33%

ASB 0-180 days 100% 181-365 days 75% 366-546 days 50% 547-820 days 25%

Westpac 0-15 months 100% 16-26 months 50%

BNZ 0-15 months 100% 16-26 months 50%

BOC 0-180 days 100% 181-365 days 75% 366-546 days 50% 547-820 days 25%

**Insurance Commissions:**

**Business:**

Typically, we are remunerated by way of commissions received directly from product providers.

As we get to know you and what is important, we will provide more specific information in relation to any remuneration we receive as a result of any advice we provide. In line with the spirit of professional disclosure below are some guidelines.

Type	Range
Upfront (upon implementation)	30 to 190% first year’s premium
Ongoing	10 to 30% subsequent year premium
Dealer group arrangements	As noted below.

**Aggregator group:**

Up sun investments Limited and trading as Eternity insurance and mortgage is a member of a New Park. Remuneration can flow to the business from product providers via the Dealer Group, this is based on production of the group as a whole and Up sun investments Limited and trading as Eternity insurance and mortgage



The Business can also receive other services or benefits (related to being a FAP) from the dealer group.

### **Conflicts of interest**

We take any perceived or real conflicts of interest very seriously and have a dedicated policy for dealing with such issues whereby we avoid, disclose and/or manage any conflicts so that our client's interests are placed first and foremost.

All our financial advisers undergo annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme annually by a reputable compliance adviser.

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, hampers, or other incentives.

All our financial advisers undergo annual training about how to manage conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives we receive.

### **Complaints handling and dispute resolution**

If you are not satisfied with our financial advice service you can make a complaint by emailing Up sun investments Limited and trading as Eternity insurance and mortgage, or by calling: 0210737865.

You can also write to us at:

17/49 Sainsbury Road, Mt Albert, Auckland

When we receive a complaint, we will consider it following our internal complaints process:

We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint.

We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so. If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Services



Complaints Ltd . Financial Services Complaints Ltd provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction. You can contact Financial Services Complaints Ltd by emailing [info@fscl.co.nz](mailto:info@fscl.co.nz), or by calling: DRS phone: 0800 34 257. You can also write to them at: PO Box 5967, Lambton Quay, Wellington 6143.

### **Privacy/Data Collection**

To give our clients the very best advice we need to collect personal information about their financial circumstances. In the digital age that we live in, we take our responsibilities under the Privacy Act 2020 very seriously. Some key points:

- We only collect information relevant to the nature and scope of the advice we are providing.
  - The accuracy of this information to our advice is critical, this is where we need your help.
- Once collected we will protect any client information
- You can request any personal information or ask for it to be amended at any time
- We will only share information where it is necessary to do so in providing the agreed services provided. If this is not part of our normal business we would only consider this with your express consent to do so. However, there are some third parties you may not be aware of that we may need to share your information with such as:
  - Financial Markets Authority (FMA) – the Regulator of financial services in New Zealand
  - External compliance agencies we may engage for quality assurance purposes.
- We have policies and procedures for dealing with any data breaches ASAP.
- Any information no longer needed will be destroyed securely.

You can find out more by visiting our Privacy Policy at our website: [www.eternityinsurances.com](http://www.eternityinsurances.com)





Eternity Insurance & Mortgage



**Ask us - we are here to help....**

We welcome any questions or queries you have in relation to this important



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