

Orange Network Disclosure Information

About Orange Network

Orange Financial Services Ltd T/A Orange Network (FSP665511) is a Financial Advice Provider that holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice services.

You can find us listed on the Financial Service Providers Register at fsp-register.companiesoffice.govt.nz.

The conditions of our licence allow us to provide the following financial advice services:

- Personal Life, Risk & Medical Insurance
- KiwiSaver
- Home Lending

Services

Personal Life, Risk & Medical Insurance

Orange Network provides personalised advice that takes into account your individual circumstances to determine the personal risk products that best meet your personal goals and needs.

We follow a documented advice process that uses your personal situation to work out what's important to you, what products you need and how much cover you should have in place. We then recommend the provider that offers the cover most suited to your stated preferences

Providers Orange Network works with

AIA, Chubb, NIB, Fidelity Life, Partners Life, Accuro (UniMed), Asteron Life

This means that Orange Network will only consider the providers listed above when recommending a product to meet your personal risk insurance needs.

How we are paid

Orange Network does not charge any upfront fees for our risk advice services. To ensure advice remains accessible, we are paid commission by the provider of any product you put in place on the back of our recommendation.

KiwiSaver

At Orange Network, we are able to provide a generalised advice service for KiwiSaver. This involves discussing what level of financial risk you are comfortable with and recommending a fund type that best matches your attitude toward risk and the length of time until you plan on accessing your funds (from conservative through to aggressive).

Providers Orange Network works with

We have chosen to work with the below providers when helping our clients with their KiwiSaver:

Generate, Milford, Pathfinder, Kernel, Koura, Consilium

How we are paid

We do not charge any fees for providing general advice about KiwiSaver. Orange Network is paid through the providers who may pay an upfront fee and a small amount of ongoing commission based on funds under management.

Residential Lending

Orange Network works with you to determine your home lending needs and works with the banks and lenders to recommend the lending products and solutions that best fit your circumstances and requirements.

Providers we work with

Orange Network works with the following banks and lending institutions:

ANZ, BNZ, Westpac, ASB, Avanti Finance, Basecorp Finance, The Co-operative Bank, Heartland Bank, Liberty Financial Ltd, Pepper Money, PROSPA, SBS Bank, Southern Cross Partners, Unity, Kiwibank, Bizcap

How we are paid

In place of an upfront fee, Orange Network is paid a commission by the providers for arranging the lending on your behalf.

One-off Fees

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

(a) When we don't receive commission from the lender: If you request that we 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 our usual arrangements with my approved lenders.

(b) When we have to repay commission to the lender. In the event that, in the 28 month period following drawdown of your loan, your loan is fully or partially repaid or the terms materially changed, and a lender requires that we repay the applicable commission to them, we may charge you a one-off fee.

Any such fee would be no more than \$3,000 (plus GST, if any) and would be calculated based on a rate of \$250 (plus GST, if any) 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.

How we manage conflicts of interest and put your interest first

All of the services Orange Network offers are provided free of charge to our clients. This is because we are paid by the providers when one of their products is taken up on the back of our recommendation.

Although we are paid by the providers, we always put your interests first:

- We follow a proven 6-step advice process that puts our clients needs at the heart of the advice process
- We identify and disclose the maximum level of commission we may get on the back of our recommendation
- If our recommendation involves replacing cover, we will provide a comparison of covers and explain what the recommended provider offers that your existing cover does not. We will also let you know if there is anything your existing provider covers that the recommended provider will not.

- All our recommendations are provided in writing with an explanation as to how they are based on your individual needs
- Orange Network completes internal and external reviews of our advice process to ensure we follow a thorough review process that puts client interest first.

Our Duties

Under the Financial Markets Conduct Act 2013, it is the duty of Orange Network and our advisers to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice.

What if something goes wrong

We value the ability of our clients to provide feedback about the service they have received as well as the opportunity to put it right when they are unhappy with any aspect of our service.

If you would like to raise concerns about the service you have received, we have an internal complaint process that we will follow when we receive your formal complaint.

Our internal process involves:

1. Requesting your complaint in writing
2. Acknowledging the receipt of your complaint within 2 working days of receiving it.
3. Investigating your concerns by speaking with all the involved parties and reviewing all the documentation we hold on file.
4. Providing a formal written response within 28 days of acknowledging your concerns.

If you would like to make a complaint, please email: admin@orangenetwork.co.nz

If you are unsatisfied with the outcome of our internal complaints process, you are able to escalate it to our dispute resolution scheme:

Scheme: Financial Dispute Resolution Service

Address: Freepost 231075, PO Box 2272, Wellington 6140

Telephone Number: 0508 337 337

Email Address: enquiries@fdrs.org.nz

They are an independent dispute resolution service provider that helps resolve complaints about financial service providers, free of charge.