

Secondary Disclosure Statement (Authorised Financial Adviser)

Contact Details	
Name and registration number of Authorised Financial Adviser:	Maxwell Nieper, FSP58381
Address:	6 Canterbury Place PO Box 37722, Parnell Auckland 1151
Trading Name:	Genesis Financial Services Limited trading as Genesis Advice
Telephone number	09 373 2737
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Email address:	Max.Nieper@genesisadvice.co.nz
This disclosure statement was prepared on:	1 October 2019

Services I provide financial adviser services on

I can provide you with the following financial adviser services:

- Financial advice
- Investment planning services

Financial products I provide financial adviser services on

I can provide you with financial adviser services in respect of the following types of financial products:

Insurance	Investments
Life protection	KiwiSaver
Disablement	Superannuation
Trauma	Collective investment schemes (e.g. unit trusts)
Income protection	Directly held equities
Fire and General (e.g. house and contents insurance)	Directly held debt securities (e.g. debentures)
Health	Fixed interest
Whole of life	Bank Term Deposits
Endowment	

Relevant interests, relationships and associations

I am a contractor of Genesis Financial Services Limited (trading as Genesis Advice). Genesis Financial Services Limited contracts to Wealthpoint which enables Genesis Financial Services Limited to sell financial products and services made available through Wealthpoint.

Genesis Financial Services Limited is a member of Wealthpoint, a co-operative company and Genesis Financial Services Limited may receive rebates from Wealthpoint

Genesis Financial Services Limited

I do not have any other interest in Genesis Financial Services Limited.

My wife may attend functions, training, and other events provided by product providers at no cost or at a reduced cost.

Other than those disclosed above, neither I nor any associated person of mine has or will have or may have any other interest, relationship, or association that a reasonable client would find reasonably likely to materially influence me in providing the financial adviser services.

Product Providers

I am only permitted to provide financial adviser services in respect of those products that are on the Approved Products List that I have accreditation for under the terms of my Wealthpoint Practising Certificate, or for which a dispensation has been granted by the Investment Committee (or a delegated authority).

The product providers of the financial products that I may provide financial adviser services on are listed in Appendix A

Relevant Fees

I may charge a fee for the financial adviser service I provide to you. Depending on the level of service and plan complexity you and I agree upon, I may charge you fees as follows (all plus GST).

- A flat fee of between \$300 and \$1,000 for an investment plan.
- A flat fee of between \$300 and \$2,000 for a comprehensive financial plan.
- A flat fee of between \$300 and \$1,000 for a personal or business risk plan.

I estimate this fee will amount to \$1,000.00. If it becomes apparent that this fee estimate is likely to be exceeded I will let you know and provide you with a further estimate.

If a fee is charged, you will be given an invoice, which is to be paid directly to Genesis Financial Services Ltd. All invoices must be paid within 30 days of the date of the invoice or alternatively can be deducted from your investments as agreed with you.

Relevant Remuneration

Genesis Financial Services Limited may receive all or some of the following types of commission when products are sold:

- Up-front/Initial commission
- Servicing/renewal commission
- Investment Product commission
- Investment Product Service Payments
- Assets Under Management commission

All commission is paid by the particular product provider to Wealthpoint. Commission on all products is paid from Wealthpoint to Genesis Financial Services Limited which then pays me.

Genesis Financial Services Limited may qualify for a financial bonus (AMP Growth Bonus). The financial bonus is calculated quarterly. This bonus rewards Genesis Financial Services Limited based on the net annual growth of selected AMP product sales by the advisers in Genesis Financial Services Limited. A

portion of that financial bonus may be paid to me, the amount of which is yet to be determined

Genesis Financial Services Limited may also qualify for an AMP General Insurance Profit Share bonus. This programme rewards Genesis Financial Services Limited based on the net annual growth, and retention of AMP General Insurance by the advisers in Genesis Financial Services Limited, and the overall profitability of AMP General Insurance. A portion of that financial bonus may be paid to me, the amount of which is yet to be determined.

Depending on the total volume of business I place with a particular product provider, I may receive from that product provider, invitations to conferences, hosted entertainment events, corporate gifts, professional training and marketing support. Product providers may also from time to time offer sales incentive competitions, with rewards such as gifts, travel and conferences. Whether or not I will receive non-cash rewards and benefits such as those outlined above, and the value of such rewards or benefits is not known to me at this time, and I will not know whether I am entitled to such rewards or benefits until sometime after I have provided the financial adviser service to you. Whether or not I receive such non-cash rewards and benefits, such as those outlined above, and the value of such rewards or benefits, is not dependent on the financial adviser service I provide to you. Instead, these rewards and benefits may be based on the collective business I generate for that product provider.

It is not practicable for me to provide all relevant remuneration information that I am required to include in this disclosure statement, which relates to the specific remuneration I or Genesis Financial Services Limited may receive on providing a financial adviser service to you, which will be dependent on your needs and circumstances and my analysis in this regard. I will provide further details of the amount or rate of such remuneration (to the extent practicable), the name of the person it is received from and details of the arrangements I have in place to manage conflicts of interest that may arise, when I provide you with the financial adviser service.

I manage any conflicts of interest that may arise from the receipt or possible receipt of the above types of remuneration in the following ways:

- As an Authorised Financial Adviser I am obliged to place the interests of my clients first and only recommend financial products that are suitable for my clients.
- Providing and discussing my disclosure statements with each client before I provide my service to each client.
- Disclosing and explaining any perceived or potential conflicts of interest to each client when completing the advice process with that client.
- I do not have prescribed quotas or other such arrangements that require a minimum proportion of sales be placed with a particular product provider.

Relevant Qualifications and Experience

I have the following qualification relevant to providing financial adviser services:

- National Certificate in Financial Services (Financial Advice) – Level 5, obtained in 2011.

I have held a Wealthpoint Practicing Certificate since 2019. This is a certificate issued to Wealthpoint advisers. I attend in-house and industry training each year in order to retain my Practicing Certificate.

I ensure my competence is maintained and tested on an ongoing basis through my continuing professional development plan. My plan is developed, maintained and kept up-to-date by:

- Undertaking and evidencing a minimum of 20 continuing professional development hours per year which involves a combination of structured and unstructured learning;
- Completing and maintaining a personal record of my development needs and progress towards meeting those needs;
- Using an online learning management facility which allows me to plan and record by own development activity, show progress against my continuing professional development requirements and show whether I am behind or on target to meet those requirements;
- Regulatory training I receive can be arranged, administered and paid for by Wealthpoint or other suppliers; and
- I receive frequent and regular communications to update me on regulatory changes.

I have over 50 years experience in the financial services industry.

I have been contracted to Genesis Financial Services Limited since 1 January 2001 as an adviser.

My role involves providing advice and investment solutions to clients of Genesis Financial Services Limited.

Professional Indemnity Insurance

I have and Genesis Financial Services Limited has Professional Indemnity Insurance covering myself and Genesis Financial Services Limited in respect of a Wrongful Professional Act. As with all insurance, this cover is subject to certain exclusions.

Declaration

I, Maxwell John Nieper declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010.



Signed:

Dated: 1 October 2019

Appendix A prepared 1st October 2019

In providing the financial adviser service to you I am limited in providing that service in respect of financial products provided by the following product providers:

- AMP
- AMP General Insurance
- American International Assurance
- Asteron
- Fidelity Life
- Southern Cross
- Sovereign
- Vero
- WealthView Investment Platform provided by AMP Services (NZ) Limited

Aberdeen Asset Management	Macquarie Investment Management Ltd
AMP Capital Investors (NZ) Limited	Magellan Asset Management Limited
AMP Investment Management (NZ) Limited	Man OM-IP 2AHL Limited
AMP Services (NZ) Limited	Man OM-IP 3AHL Limited
AMP Wealth Management New Zealand Limited	Man OM-IP AHL Limited
ANZ Bank New Zealand Limited	Milford Asset Management Limited
ANZ Investments	Mint Asset Management
ANZ NZ Investment Limited	Nikko Asset Management NZ Limited
APN Funds Management	NZ Government
ASB Bank Limited	NZ Local Govt Funding Agency
ASB Capital Limited	Perennial Investment Partners
ASB Capital No 2 Limited	Perpetual Investment Management Limited
Auckland International Airport Limited	PIMCO Australia
Bank of China Limited	Pinnacle Fund Services Ltd
Bank of New Zealand	Platinum Asset Management
Bentham Asset Management	Rabo Capital Securities Limited
BT Investment Management (RE) Limited	Rabobank New Zealand Limited
China Construction Bank New Zealand Limited	RARE Infrastructure Ltd
Devon Fund Management	Resolution Capital Limited
Fisher Managed Funds Limited	Schroder Investment Management Australia Ltd
Fonterra Co-Operative Group Ltd	Spark Finance Ltd
Goodman Property	SPDR
Harbour Asset Management Limited	Transpower
Hunter Investment Funds	UDC Finance Limited
Infratil Limited	Vanguard
Janus Henderson Investors (Australia) Funds Management Limited	Yarra Capital Management