

Important information about Hayes Investment & Insurance Solutions (HIIS)

Who are we ?

HIIS is owned and managed by Mike Hayes. Mike has 25 years of industry experience across Investment, Personal Insurance and Lending services. Mike is a Certified Financial Planner who delivers common sense advice to families, the self-employed and small business owners.

Whilst not understating the importance of good insurance, the current focus is all about Kiwisaver and Retirement. Mike was an early advocate of Kiwisaver and is proud to see his client's wealth grow over time by engaging in the Kiwisaver space. That Kiwisaver enthusiasm has only grown with the latest enhancements to Kiwisaver that make it such a valuable tool for the retired.

Mike is an excellent communicator, with a particular strength in de-mystifying the jargon of the financial world. He notes that: "when you understand better what you are doing, you can invest with confidence for the years ahead".

In talking to Mike, you will get common sense advice that you can understand, is relevant and will benefit your life for the years ahead. Feel free to contact and discuss how he may be of help.

Some more Detail on HIIS

My typical client profile are Individual / couples / families who are either:

- Starting their financial journey in life
- Or well along life path but want to get more organised for their retirement years
- Or now in retirement and want to get the best out of retirement

HIIS License information...

Hayes Investment & Insurance Solutions Ltd: FSP706551 holds a licence issued by the Financial Markets Authority, to provide financial advice.

- Mike Hayes is the registered Financial Adviser (FA) who crafts and delivers that advice. * FSP54222.
- There are no special license limitations to my license.
- Hayes Investment & Insurance Solutions Ltd was incorporated on 30 March 2010. Company ID 2442605

Contact Details

Mike Hayes of HIIS is contactable on:

[email: mike@hayessolutions.co.nz](mailto:mike@hayessolutions.co.nz)

Website: hayessolutions.co.nz

Mobile: 027 371 7472

Nature and Scope of Engagement for HIIS

HIIS provides advice to our clients about Kiwisaver, Investments, life & Disability Insurance, Health insurance and debt management (*but not a mortgage broker).

Additionally, Mike Hayes provides financial advice in relation to any existing Insurance or investment holdings you may have (managed funds, direct equities and bonds etc).*

*HIIS notes that whilst we may comment on the merits of any given financial asset you may hold, I do not in the normal course of business, recommend the buying , selling or trading of direct equities and bonds.

HIIS provides financial advice about products from certain providers:

- **For Kiwisaver** , managed funds and retirement, we work with three providers, being: Booster, ANZ OneAnswer and Milford Asset Management. Our Primary Investment product provider is Booster.
- **For Life insurance**, we work with five providers, being: Fidelity Life, Partners Life, Asteron, and Resolution Life < AMP & AXA> New business is primarily placed to Fidelity Life and Partners Life being our two biggest providers.

For Health insurance, we work with four providers, being NIB & Partners Life. NIB is our largest provider.

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 HIIS, 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?

At HHS, we do not in the normal course of business, charge fees, expenses or any other amount for the financial advice provided to its clients. The FAP receives commissions based on the business you place with the providers we work with.

The rare exception to this, is where a non-client of HHS requests some analytical or technical advice service that does not have a product advice recommendation as the intended outcome. In these cases, the initiator of the request is not a client of HHS and there is no expectation that they will be so into the future. Where such a case does eventuate, any fee will be advised upfront and agreed to before any work is undertaken

Commissions

HHS is typically remunerated by way of Initial and servicing commissions received directly from product providers (refer below).

Should our professional engagement progress, we will provide more specific information in relation to any remuneration we may receive as a result of any advice we provide. In line with the spirit of professional disclosure , below are some guidelines as to the product provider payment ranges where they typically fall.

Type	Range
Insurance: Upfront (upon implementation)	10% - 100 % of the first year’s premium
Insurance: ongoing service	2% - 15 % of the subsequent year premium
Investments (all paid on an monthly service basis)	0.10% - 0.50% annually paid on a monthly pro-rata basis.

Insurance example: should you place insurances from our recommendations with an annualised premium of \$1,000 p.a. we would be remunerated in the range of \$100 to \$1000 in the first year and \$20 - \$150 in subsequent years for providing our professional services.

Investment Example: Should you place a \$10,000 investment then I would be paid between 85 cents and \$2 per month.

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.

For life insurance and health insurance, HHS receive commissions from the insurance companies on whose policies we give advice. If you decide to take out insurance, the insurer will pay a commission to HHS. The amount of the commission is based on the amount of the premium.

For Investments, HHS receive service payments from the investment providers to whom manage the investment. mortgages. This is paid on an monthly pro rate in arrears basis. The amount of the commission is based on the amount of the investment. I have referenced a \$10,000 investment above to illustrate

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.

Other:

From time to time, product providers may also provide HHS with small gifts and/ or benefits such as an Xmas hamper or stage an annual conference. HHS undergoes regular ethical training including on conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives we receive. HHS monitors this register and provides additional training where necessary. HHS maintains and reviews this on a regular as needed basis.

Complaints handling and dispute resolution

If you are not satisfied with our financial advice service, you can make a complaint by emailing:

mike@hayessolutions.co.nz or by calling Mike Hayes on 027 371 7472

You can also write to us at:

Hayes Investment & Insurance Solutions, PO Box 9019, St Clair Dunedin 9047.

When we receive a complaint, we will consider it by 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 cannot resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Services Complaints Ltd (FSCL). FSCL 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 FSCL:

- by emailing on complaints@fscl.org.nz
- or by calling 0800 347 257
- You can also write to them at: PO Box 5967, Wellington 6140

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 (we must retain for 7 years) and will then be destroyed securely.

You can find out more by visiting our Privacy Policy at our website: www.hayessolutions.co.nz

Ask us - we are here to help

We welcome any questions or queries you have in relation to this important information but more importantly, we look forward to working **with** you.