



**TAILORED SOLUTIONS | TRUSTED GUIDANCE**

# Disclosure Document

## Version Control

Version	Date	Author	Description
1.0	11/09/2024	Cleo Sagin Tholath	CJFS Public Disclosure V1.0
1.1	28/05/2025	Cleo Sagin Tholath	CJFS Public Disclosure V1.1
1.2	06/06/2026	Cleo Sagin Tholath	CJFS Public Disclosure V1.2

## THE INFORMATION PROVIDED IN THIS DISCLOSURE DOCUMENT IS IMPORTANT

**CJ Financial Services Limited** (FSP1008256), trading as **CJFS**, is licensed by the Financial Markets Authority (FMA) to provide financial advice in New Zealand.

**Address:** CJ Financial Services Limited, 1/6 Soo Yong Place, Glenview, Hamilton

**Email:** [service@cjfs.nz](mailto:service@cjfs.nz) **Phone:** 07 242 2536 | **Cleo's Mobile:** 027 2536 780 | **Website:** [www.cjfs.co.nz](http://www.cjfs.co.nz)

### Products we can provide financial advice about

**We can provide advice on the following products:**

- Residential or Investment home loans.
- Construction, top-up loans and refinancing loans.
- Risk Insurances (Life, Trauma, TPD, Income Protection, Mortgage Repayment Cover.
- Health / Medical Insurances.
- Travel Insurance (Either travelling to NZ or overseas).

### Providers We Work With

Our services may include:

- Providing **regulated financial advice** on selected insurance products; and
- **Referring clients** to third-party providers where specialised products or services are more appropriate.

### Insurance Providers We Collaborate With

CJFS provides financial advice on selected health, risk, and travel insurance products issued by the following insurers:

- **Partners Life** (Health & Risk Insurance)
- **Chubb Life**
- **Fidelity Life**
- **NIB** (Health & Risk Insurance)
- **Southern Cross Health Insurance**
- **Southern Cross Travel Insurance** (issued by Southern Cross Benefits Limited)

## Lending Providers We Are Accredited to Work With

As members of the Kiwi Adviser Network, we can access a variety of banks and non-bank lenders.

A current list of lenders we may recommend includes:

- Avanti Finance Limited
- Basecorp
- Conrad Funds Management Limited (CFML)
- First Mortgage Trust
- Funding Partners
- Heartland Bank Limited
- Liberty Financial
- Pepper Money
- Prospa NZ
- Southern Cross Partners

We will confirm which lender or lenders we are considering for you, and why, as part of the advice process. You can request a current list of all product providers we may use at any time.

## We Do Not Provide Financial Advice On:

Legal or Estate planning (e.g., wills, trusts, contracts, etc.)

Investment products (e.g., shares, bonds, managed funds, Kiwi Saver, etc.)

## Referral-Only (third-party providers)

CJFS may refer clients to **OrbitProtect** for certain insurance products, such as travel insurance, parents' boost visa insurance or student or work visa insurance.

- CJFS does **not provide financial advice** in relation to OrbitProtect insurance products.
- Our role is limited to introducing clients to OrbitProtect.
- OrbitProtect is responsible for the application process, policy issuance, administration, and **claims handling**.

We do not provide investment advice, but we can refer clients to licensed third-party investment or KiwiSaver providers for personalised advice services, which may include:

- **NZ Funds Management Limited**
- **Generate KiwiSaver**
- **Fisher Funds**

CJFS may also refer clients to **Simplify or Prospa** for vehicle, personal, or Business loans.

CJFS may receive a **referral fee or commission** from these providers listed above. Any referral remuneration is paid by the provider and does not increase the fees charged to you.

### Our Fees and Commission Details

In most cases, **CJ Financial Services Limited (CJFS)** aims to avoid charging a direct fee for our advice. This is typically possible when a loan or policy is arranged through us, as we may receive an upfront and/or ongoing commission from the lender or product provider.

### Insurance Policies (Commissions and Fees)

Our commission ranges from 50% to 100% of the first year's premium, depending on the insurance provider and the specific products selected. In addition, we may receive an ongoing commission of between 3% and 35% of the premium for each year the policy remains in force.

CJFS may also receive a bonus commission ranging from 0% to 130% of the first-year premium, depending on the insurer and the products selected. If an insurance policy is **cancelled, lapses, or is reduced, the insurer may require us to repay some or all of the commission we received.**

This is commonly referred to as a **clawback**.

- For **life and health insurance**, clawbacks typically apply if changes occur within the **first two years** of the policy.
- For **travel insurance**, including policies issued by **Southern Cross Travel Insurance (SCTI)**, commission may be reversed if:
  - The policy is cancelled early, or if premiums are refunded in full or in part.

The amount of any clawback depends on the insurer's rules and the timing of the change. Clawbacks are generally **higher in the first year** than in subsequent periods, and we will pass that amount on to you.

## Mortgage and Lending (Commissions and Fees)

Upon agreeing to new lending based on our recommendation, lenders may provide us with an upfront commission of 0.55-1.0% of the new lending amount, depending on the lender and product type. Additionally, we may receive an ongoing 'Trail' commission, typically ranging from 0.15-0.2% of the outstanding loan balance, paid monthly. We will disclose the specific commission amounts or ranges applicable to the recommended products when providing our advice, ensuring you understand how we are compensated.

Typically, you won't have any fees if your loan is funded by a commission-paying lender. However, fees may apply in the following situations:

**No Commission from Lenders:** If your lender does not pay a commission, we may charge a one-time fee for our services, which will be discussed with you in advance.

**Early Repayment:** If you repay your mortgage within 36 to 48 months, the lender may reclaim some or all of the commission we received, and we will pass that amount on to you.

**Refinance:** If you refinance with another adviser or lender within 36 Months, we may charge a one-time fee based on \$200 per hour (including GST) for an average of 10 hours of work.

**Non-Bank Lenders:** If your loan is approved through a non-bank lender, a fee of 1% to 2% of the loan amount may be added to your loan.

**Pre-Approval or Non-Completion:** If we obtain a pre-approval or formal approval for you and you choose not to proceed, or if you take the approval to another adviser or directly to a bank, a fee may apply. This fee will be based on 10 hours of service at a rate of \$200 per hour (including GST).

## How we manage any conflicts of interest

To ensure our advisers prioritise our clients' interests:

- Being transparent about how we are paid.
- Clearly distinguishing between financial advice services and referral-only services; and
- Acting in accordance with our duties under the Financial Markets Conduct Act and the Code of Professional Conduct.
- We follow an advice process that ensures our recommendations are made appropriately, based on clients' goals and circumstances.
- All our advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interest and the gifts and incentives we receive. These registers are monitored regularly, and additional training is provided as required.
- We undertake an annual independent Compliance Assurance Review.

## Our duties and obligations to you

We are bound by the duties of the Financial Markets Conduct Act (431I, 431K, 431L and 431M) to:

- Meet the standards of competence, knowledge, and skill set out in the Code of Conduct
- Give priority to the clients' interest, and
- Exercise care, diligence and skill, and
- Meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct.

For more detailed information, please reach out to us directly or visit the Financial Markets Authority website at <https://www.fma.govt.nz>.

You can review the Code of Conduct standards at <https://www.fma.govt.nz/assets/assets/code-of-professional-conduct-for-financial-advice-services.pdf>.

## Our Internal complaints process

If you have a problem, concern, or complaint about any part of our advice or service, please let us know so we can try to resolve it.

You can make a complaint through the following methods:

- You can call us on 07 242 2536 or
- You can make a complaint via our complaints form: CLICK [HERE](#) (You may use this form to tell us about the unsatisfactory service that you have received as well) or
- By sending us an email to [complaints@cjfs.nz](mailto:complaints@cjfs.nz)

## How We Process Your Complaints

1. **Acknowledgment:** Once we receive your complaint, we aim to respond to complaints within a reasonable timeframe (generally within 1–2 working days).
2. **Investigation:** Your complaint will be reviewed and investigated by our internal complaints manager. We will gather all relevant details and may contact you for further information or clarification to ensure we have a complete understanding of the issue.
3. **Resolution Proposal:** Within 5 working days, after a thorough review, we will propose a resolution or course of action to address your complaint. You will be informed of our decision, and we will work with you to ensure a satisfactory outcome where possible.
4. **Review and Final Decision:** If you are satisfied with the proposed resolution, we will close the complaint and ensure that all necessary follow-up actions are taken. If you remain dissatisfied, we will conduct a more in-depth review of the matter, which may take up to 10 business days. We will keep you informed of the progress during this time.
5. **Escalation to External Dispute Resolution:** If your complaint remains unresolved, or you're not happy with the outcome, you can refer the matter to **Financial Services Complaints Ltd (FSCL)**. We are member of this independent external dispute resolution scheme approved by the Ministry of Consumer Affairs. There is no cost to you for using their services.

### Contact Details for FSCL:

- Post: PO Box 5967, Wellington 6140
- Email: [info@fscl.org.nz](mailto:info@fscl.org.nz) or [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)
- Phone: 0800 347 257
- Website: [www.fscl.org.nz](http://www.fscl.org.nz)