

Important information about us

Our company

The Private Office FSP662811 is a Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority to provide financial advice.

Our advisory services

We provide financial advisory services in relation to the following types of financial products:

- Securities, including direct shares and direct bonds (listed and unlisted), managed funds, unit trusts, exchange traded funds, KiwiSaver funds and other collective investment schemes.
- Portfolio Investment Entities (PIEs).
- Bank term deposits.

In addition to personalised financial advisory services, we can provide class financial advice on general market matters based on investment research and other general information.

Product providers

We have no restrictions in placing investments with any product provider.

Consilium NZ Limited (Consilium) is the provider of the Synergy Investment Programme (Synergy) and the KiwiWRAP KiwiSaver Scheme (KWKS), both of which we may recommend to you. In addition, Consilium is the issuer of Evidential Investment Funds (Evidential), a registered scheme that is included as an investment option for KWKS and as an investment for some of the Synergy portfolios. Further, Evidential may be a component of another type of portfolio we recommend to you. We may also recommend Booster KiwiSaver to you as well. Consilium is the owner of a shareholding in The Private Office.

FNZ Custodians Limited (FNZ) is the independent custodian we recommend, and is also the custodian for Synergy and KWKS. FNZ is not associated with The Private Office. This means that investments held on behalf of our clients are placed with the organisations invested in, through FNZ.

We access the custodial services of FNZ through Consilium Wrap, a wrap platform provided by Consilium. This is the only wrap platform we use.

Our fees

The Private Office will charge a fee for the financial advice that is provided to you. The fee charged will depend on the nature of the financial advice and service that we provide.

Initial planning fee

We charge a fee for the construction of an overall financial strategy based on the time and complexity involved. Fees are payable by the 20th of the month following the issue of an invoice and are subject to GST.

Ongoing monitoring fee

If, after receiving our initial planning advice, you decide to enter into an ongoing relationship with The Private Office to manage investments on your behalf, we offer an investment management service for which we charge a monitoring fee. The fees are on a sliding scale starting at 1% and apportioned in accordance with your portfolio size as detailed in the client adviser agreement. The fee is deducted monthly at an annual rate from your portfolio's cash account. The monitoring fee is subject to GST (where applicable).

For example, based on an assumed portfolio size of \$1,000,000, a monthly fee of \$833.33 plus GST (where applicable) will be payable to The Private Office.

Ongoing administration and custodial fees

We use Consilium Wrap to assist with investment management. The fees for this service are deducted monthly at an annual rate from your portfolio's cash account. The fees are on a sliding scale starting at 0.23% and apportioned in accordance with your portfolio size as detailed in the client adviser agreement. The ongoing administration and custodial fees are currently exempt from GST.

For example, based on an assumed portfolio size of \$1,000,000, a monthly fee of \$162.50 will be payable to The Private Office.

Synergy Investment Programme fees

In relation to our clients who we assist to invest through Synergy, we may charge up to 1% per annum plus GST (where applicable) of the value of a client's investment, for our adviser service. Consilium does not pay any form of commission to The Private Office in relation to investments made through Synergy. The ongoing adviser fee is deducted monthly at an annual rate from your portfolio's cash account, and paid to The Private Office. As owner of a shareholding in The Private Office, Consilium benefits from the ongoing adviser fee you pay to us.

Based on an assumed portfolio size of \$100,000, a monthly fee of \$83.33 plus GST (where applicable) will be payable to The Private Office.

KiwiSaver fees (Booster KiwiSaver Scheme)

The Private Office receives a service fee of 0.25% per annum of your KiwiSaver account balance for the advice and services relating to your Booster KiwiSaver Scheme account. The Private Office also receives a \$30 one off set-up payment relating to the set-up of your Booster KiwiSaver account.

This means that, based on an assumed balance of \$10,000 a monthly fee of \$2 will be payable to The Private Office.

KiwiSaver fees (KiwiWRAP KiwiSaver Scheme)

The Private Office may charge an ongoing adviser fee of up to 0.75% per annum plus GST (where applicable) of your KiwiSaver account balance for the advice and services relating to the KiwiWRAP KiwiSaver Scheme. The Private Office can also charge a one-off establishment fee of up to 0.20% plus GST (where applicable) relating to the set-up your KiwiSaver account. As owner of a shareholding in The Private Office, Consilium benefits from the ongoing adviser fee and any one-off establishment fee you pay to us.

Based on an assumed portfolio size of \$50,000 and adviser fee of 0.75%, a monthly fee of \$31.25 plus GST (where applicable) will be payable to The Private Office.

Conflicts

The Private Office does not accept any commission or other inducements for investment recommendations.

As mentioned previously, Consilium is the owner of a shareholding in The Private Office and therefore benefits from any fees you pay to us. Given we are related companies, we also have a conflict of interest in recommending products issued by Consilium, by virtue of the fees it stands to receive from investments placed with it. Consilium does not place any requirement on us to recommend its products to our clients, and we do not receive any fees or commissions directly from Consilium for placing investments with Synergy, KWKS or Evidential, or from using Consilium Wrap.

Except for the service fee received from Booster KiwiSaver funds, investment portfolio services are only paid for by the fees that you pay. The Private Office does not receive any remuneration from anyone other than you for providing personalised financial advisory services in relation to your investment portfolio.

Commissions

Our advisers receive a salary as employees of The Private Office. They do not receive any other incentives or commissions based on the financial advice they provide.

All commissions we receive in relation to investments held by clients on Consilium Wrap are rebated to the clients' accounts. All other financial planning work is conducted on a fee basis. Commissions, brokerage or other forms of payment payable to The Private Office from making investment recommendations, are fully rebated to our clients.

The Private Office does not partake in, or accept, soft dollar incentives, and will not accept inducement to place business with a particular issuer.

From time to time The Private Office may receive business support services from suppliers, which may include training and educational assistance. On occasion, we may also receive merchandising sundry materials, such as golf balls, wine and similar items.

Managing conflicts of interest

To ensure our advisers prioritise our clients' interests:

- 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 interests 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 by Compliance Refinery.

If you have a complaint

If you are not satisfied with our service or financial advice, please tell us as soon as possible.

Phone: 09 304 1281

Email: admin@theprivateoffice.co.nz

Write to:

The Private Office
PO Box 2460
Shortland Street
Auckland 1140

When we receive a complaint:

We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.

- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint.
- We will contact you by phone, email or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue, or if you decide not to use our internal complaints process, you can contact our external disputes resolution scheme, the Insurance & Financial Services Ombudsman Scheme (IFSO). IFSO provides a free and independent dispute resolution service that may help to investigate or resolve your complaint if we haven't been able to do so to your satisfaction. To contact IFSO:

Phone: 0800 888 202

Email: info@ifso.nz

Write to:

Level 2, Solnet House
70 The Terrace
Wellington 6143

Our duties and obligations

The Private Office and our advisers have duties under the Financial Markets Conduct Act 2013 relating to the way we give advice.

We are required to:

- Give priority to our clients' interests.
- Exercise care, diligence, and skill.
- Meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services.
- Meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services.

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