

**NAME AND REGISTRATION NUMBER OF AUTHORISED FINANCIAL ADVISER:** David John Mercer – FSP107588

**TRADING NAME:** Kiwi Wealth Investments Limited Partnership

**ADDRESS:** Kiwibank Limited, 668 Colombo Street, Christchurch

**TELEPHONE:** +64 275 539 683

**EMAIL:** david.mercer@kiwiwealth.co.nz

This Disclosure Statement was prepared on: 31 May 2019

## 01

### It is important that you read this document

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

In addition to the information that I must disclose to you in this statement, I must also disclose other information to you in a separate disclosure statement (or statements), including information about the types of services that I provide, the fees that I charge, and any actual or potential conflicts of interest. If I have not provided that information to you at the same time as I give you this statement, I must provide it to you as soon as I can.

## 02

### What sort of adviser am I?

I am an Authorised Financial Adviser. This means I have been authorised by the Financial Markets Authority (the government agency that monitors financial advisers) to provide the financial adviser services described below.

## 03

### How can I help you?

I have been authorised to provide you with financial adviser services of the following categories:

- Investment Planning Services
- Financial Advice

When I do this, I will be able to (give you advice/provide a service) about:

- financial products provided by only 1 organisation
- financial products provided by a small number of organisations (2 to 5 organisations)
- financial products provided by a broad range of organisations (more than 5 organisations)

## 04

### How do I get paid for the services that I provide to you?

Payment Type	Description
<input type="checkbox"/> Fees only	My services are only paid for by the fees that you pay. I do not receive payments from other people or organisations that might influence my advice.
<input checked="" type="checkbox"/> Fees	My services are paid for by the fees that you pay as well as in other ways.
<input type="checkbox"/> Commissions	There are situations in which my employer and I will be paid by other organisations. How much that payment will be depends on the decisions that you make.
<input checked="" type="checkbox"/> Extra payments from my employer	I may receive extra payments from my employer depending upon the decisions that you make.
<input type="checkbox"/> Non-financial benefits from other organisations	Other organisations may give my employer and me non-financial benefits depending on the decisions that you make.

I am required to tell you the specific fees, commissions, extra payments, and other benefits that I have received or will, or may, receive in relation to the services that I provide to you. I must tell you these things before I give you advice or provide a service, or, if that is not practicable, as soon as practicable after I give you that advice or provide that service.

## 05

### What are my obligations?

As an Authorised Financial Adviser, I must comply with the Code of Professional Conduct for Authorised Financial Advisers. I also have other obligations under the Financial Advisers Act 2008 (including regulations made under that Act) and under the general law.

## 06

### What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell me or Kiwi Wealth's internal complaints scheme so that I or Kiwi Wealth's internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by calling, emailing, or writing to us at Freepost 210729, PO Box 50617, Porirua, 5240. Alternatively, you can visit the contact us page on our website, [www.kiwiwealth.co.nz/feedback](http://www.kiwiwealth.co.nz/feedback) and fill in our online complaints form.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact the Insurance & Financial Services Ombudsman Scheme. This service will cost you nothing and will help us resolve any disagreements.

You can contact the Insurance & Financial Services Ombudsman at:

**Address:** Level 8, 81 Molesworth Street, Wellington 6011

**Telephone number:** 0800 888 202

**Email address:** [info@ifso.nz](mailto:info@ifso.nz)

## 07

### If you need to know more, where can you get more information?

If you have a question about anything in this disclosure statement or you would like to know anything more about me, please ask me.

If you have a question about financial advisers generally, you can contact the Financial Markets Authority.

## 08

### How am I regulated by the Government?

You can check that I am a registered financial services provider and an Authorised Financial Adviser at <http://www.fspr.govt.nz>

The Financial Markets Authority authorises and regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under **What should you do if something goes wrong?**).

## 09

### Declaration

I, David John Mercer, 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:



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## 01

### The financial adviser services I provide

I am an Authorised Financial Adviser (AFA) authorised to provide:

- Investment Planning Services
- Financial Advice

Being an AFA means that I have met the competency requirements set out in the Code of Professional Conduct for Authorised Financial Advisers and am bound by that Code.

I am employed by Kiwi Wealth Investments Limited Partnership (**KWILP**) as a Wealth Adviser. KWILP, in conjunction with Kiwi Wealth Limited (**KWL**) trade as Kiwi Wealth. KWILP and KWL are associated entities of Kiwibank Limited (**Kiwibank**) and are members of the Kiwibank QFE Group. Kiwi Wealth also offer the Kiwi Wealth KiwiSaver Scheme, Kiwi Wealth Super Scheme and Kiwi Wealth Managed Funds.

## 02

### Financial products my financial adviser services relate to

The financial adviser services I provide relate only to the Kiwi Wealth and Kiwibank product offering. I do not consider investments provided by any product providers other than those included in the Kiwi Wealth and Kiwibank product offering, as listed below. I do not consider direct investments in listed or unlisted debt or equity securities and markets.

The Kiwi Wealth and Kiwibank product offering is comprised of the following financial products:

- Kiwibank Call and Term Deposits and Bonds – issued by Kiwibank. KWILP is owned by Kiwi Wealth Management Limited, a related company of Kiwibank.

- Kiwibank PIE Products – PIE Online Call, PIE Term Deposit, and Notice Saver. Kiwibank PIE products are issued by Kiwibank Investment Management Limited (**KIML**), a wholly owned subsidiary of Kiwibank, and is distributed by Kiwibank.
- Kiwi Wealth KiwiSaver Scheme – managed by KWL.
- Kiwi Wealth Managed Funds – managed by KWL.
- Kiwi Wealth Super Scheme – managed by KWILP.
- Kiwi Wealth Private Portfolio Service – is a discretionary investment management service provided by KWILP. This means customers give KWILP full discretion to actively choose investments and actively manage risk on their behalf.

Terms and Conditions for the Kiwibank Term Deposits and the Kiwibank PIE are available from your local Kiwibank or at [kiwibank.co.nz](http://kiwibank.co.nz).

The Product Disclosure Statement for the Kiwi Wealth KiwiSaver Scheme is available from your local Kiwibank, at [kiwibank.co.nz](http://kiwibank.co.nz) or at [kiwiwealth.co.nz](http://kiwiwealth.co.nz). The Product Disclosure Statements for the Kiwi Wealth Super Scheme and Kiwi Wealth Managed Funds are available at [kiwiwealth.co.nz](http://kiwiwealth.co.nz) or by calling 0800 427 384.

KWL is the Issuer and Manager of the Kiwi Wealth KiwiSaver Scheme and Kiwi Wealth Managed Funds, and is a related company of Kiwibank. KWL is owned by KWILP. Kiwibank is a distributor but is not an issuer of the Kiwi Wealth KiwiSaver Scheme.

KWILP is the Manager and Issuer of Kiwi Wealth Super Scheme and is a related entity of Kiwibank.

Public Trust is the Supervisor of the Kiwi Wealth KiwiSaver Scheme, the Kiwi Wealth Super Scheme and Kiwi Wealth Managed Funds.

## 03

### Fees

I do not charge fees for my services.

## 04

### Interests, relationships and associations that may influence my services

I am employed by Kiwi Wealth as a Wealth Adviser.

I can only provide you with financial adviser services relating to the Kiwi Wealth product offering as set out above, including those products listed which are offered by Kiwi Wealth's related entities.

There are no other financial and other interests, relationships, or associations that a reasonable client would find likely to materially influence me in providing my financial adviser services.

### My remuneration

As a Wealth Adviser, KWILP pays me a fixed salary.

I am entitled to an incentive payment based on the achievement of an individual scorecard that includes adherence to the Code of Professional Conduct for Authorised Financial Advisers, meeting Kiwi Wealth's required risk and behaviour standards, good customer outcomes and good compliance, as well as the achievement of an individual business plan.

Under the current structure, my performance payment can range between 0% and 25% of my fixed salary, depending on the Kiwi Wealth's performance and my own performance.

New Zealand Post receives remuneration for the service it provides in distributing the Kiwi Wealth KiwiSaver Scheme through the PostShop network.

KWILP and KWL receive revenue in respect of the Kiwi Wealth KiwiSaver Scheme, Kiwi Wealth Super Scheme and Kiwi Wealth Managed Funds. This revenue is received from the management fee charged for those products as disclosed in the Kiwi Wealth KiwiSaver Scheme Product Disclosure Statement, Kiwi Wealth Super Scheme Product Disclosure Statement and the Kiwi Wealth Managed Funds Product Disclosure Statement all of which are available at [kiwiwealth.co.nz](http://kiwiwealth.co.nz).

KWILP also receives revenue in respect of the Kiwi Wealth Private Portfolio Service. This revenue is received from the member fee charged for this service, details of which can be found at [kiwiwealth.co.nz](http://kiwiwealth.co.nz) or by calling 0800 427 384.

## 05

### How do I manage potential conflicts relating to remuneration?

I manage any conflicts of interest that may arise from the receipt or possible receipt of the above types of remuneration by following an advice process that ensures that each customer's objectives and needs are identified, and recommendations of financial products are made solely on the basis of those objectives and needs.

## 06

### Experience and qualifications

I have worked in the financial services industry since 1980

Role	Company	Start Date	End Date
Wealth Adviser AFA, CFP <sup>cm</sup> BCom	Kiwi Wealth	01/07/17	Current
Wealth Adviser	Kiwibank	21/03/11	01/07/17
Client Adviser	Myles Wealth Management	01/07/02	21/03/11
South Island BDM Financial Markets	Westpac Institutional Bank	01/07/90	01/04/02
South Island Money Market Manager	Main Corporation	01/09/82	01/11/88
Accounting Graduate	Kendons	01/02/80	01/09/82

I have the following qualifications relevant to providing financial adviser services to you:

Qualification	Institution	Year completed
Authorised Financial Adviser	Financial Markets Authority	16/06/11
Certified Financial Planner <sup>cm</sup>	Institute of Financial Advisers	31/12/07
Graduate Diploma Business Studies endorsed in Personal Financial Planning	Massey University	31/12/07
Bachelor of Commerce	Canterbury University	31/12/79

I keep my qualifications up to date by attending regular internal and external courses and reviewing investment related publications.

## 07

### Professional memberships

I am a member of Financial Advice New Zealand and am bound by the Financial Advice New Zealand Code of Ethics, Practice Standards and Rules of Conduct.

I am also an associate member of the CFA Institute and am bound by the Institute's Code of Ethics and Standards of Professional Conduct.