

Terms of Engagement

Financial Advice Provider (FAP):	Lifelong Wealth Limited
FAP FSP Number:	FSP1003662
Address:	331 Rosedale Road, Albany, Auckland 0632
Financial Adviser:	Derek Chen
Financial Adviser FSP Number:	FSP757751
Financial Adviser Phone Number:	0278329872
Financial Adviser Email:	Derek.chen@lifelongwealth.co.nz

This terms of engagement is between the FAP stated above and the client(s) who agree(s) to the terms of engagement by ticking the box. The Financial Adviser stated above provides advice on behalf of the FAP.

Six Step Financial Advice Process

We strictly follow the Six Step Financial Advice Process recommended by the Financial Advice New Zealand (FANZ).

FANZ exists primarily to represent professional financial advisers whose fundamental requirement is to provide competent service that places the client's interest first. This principle underpins all that we say and do. The Six Step Financial Advice Process helps us provide comprehensive and suitable advice for you.

The Six Step Financial Advice Process		
No.	Financial Advice Steps	Relevant Document
1.	Establishing and defining the relationship	Important Information and Terms of Engagement
2.	Gathering client data, including goals	Assessment and Discussion
3.	Analysing and evaluating status	Discussion and Statement of Advice
4.	Developing and presenting financial advice	Statement of Advice
5.	Implementing the recommendations	Statement of Advice
6.	Monitoring the implementation	Annual/Quarterly Review

Scope of Service

The client has engaged the adviser to provide financial advice on KiwiSaver product(s).

Our advice is limited to KiwiSaver products. We may take your overall financial status and some major matters into consideration, but the service and our obligations are limited to KiwiSaver products. If you would like to receive financial advice on the other financial matters, e.g., insurance, mortgage and other investment products, we will refer you to the other professionals.

Important Information

- This document should be read conjointly with the [Disclosure](#) on our website.
- No reliability history requires disclosure.
- There is no restriction on the choice of product providers. For the list of product providers we work with, please refer to the [Disclosure](#) on our website. If there is any material limitations or restrictions on the nature and scope of the advice that the client will be given, we will keep the client informed. Otherwise, no material limitations or restrictions exist.
- Other than the fees, expenses, or other amounts payable disclosed in the [Disclosure](#), there is no fees, expenses, or other amounts payable.
- Other than the commissions discussed below, there is no conflicts of interest.
- We receive commissions from the relevant product provider if you accept our advice. We receive a trail commission of between 0.20% and 0.25% of your KiwiSaver balance each year we remain as your adviser. More details on the commission will be provided once the product provider is determined. We follow an advice process that ensures our recommendations are made on the basis of your goals and circumstances and we always put your interest first.

Implementation and Review

By ticking the box, you engage us to provide you financial advice based on your needs and choices. If the advice is accepted by you, we will implement the financial advice based on the statement of advice. We will undertake review annually or when there is a material change of your circumstances.

Termination

The engagement will remain current until one party expresses the intention to terminate the engagement in writing. You can terminate this arrangement at any time by providing us a written notice via email. Once the notice is received, we will process the termination request as soon as practical. The termination process may take some time and we will keep you informed during the process. After the engagement is terminated, we may still need to keep some or all of your profile to meet record keeping obligations required by law.

Your Obligations

It is your responsibility to provide us with accurate and relevant information at the time that the initial information is being gathered. If you provide us with incomplete or inaccurate information, we may not be able to provide you with the advice, products or services you are seeking. It is important that you understand your obligation to provide us with accurate and relevant information in order for the FAP to appropriately assess the risk and make an informed decision about the products you may be seeking.

Confidentiality

Confidentiality is very important to us. We acknowledge that your personal details and details of your financial position are confidential. We will not divulge any information that you have disclosed to us to any person or body except the parties noted below in 'Client Acknowledgement'. If your details are entered into our electronic record system, we will keep those details on file for a period of seven years or longer whether or not this engagement terminates.

Client Acknowledgement

By ticking the box, I/we acknowledge that:

1. I/We appoint the FAP to provide financial advice on KiwiSaver.
2. I/We will meet the costs paid to any third parties in relation to the service requested.
3. I/We have been supplied with:
 - a) the Disclosure of the FAP to enable me/us to have comprehensive understanding of the service and the FAP; and

- b) sufficient information relating to the above mentioned services, to enable me/us to make an informed decision relating to these services.
4. All the information I/we have supplied and will supply is true and correct and nothing that is deemed material has been omitted. I/we understand the advice provided is based on the information provided by me/us.
 5. My/our circumstances could change over time and it is my /our responsibility to contact the stated adviser when changes occur that could alter the applicability of the advice.
 6. Any limitation in the scope of advice has been limited by me/us and not by the adviser.
 7. I/We understand, according to Privacy Act 2020, any information gathered is solely for providing the financial advice I/we requested and will be kept confidentially and securely. I/We have the right to access and to correct my/our personal information that is held on file. The information may be made available to the staff members of the FAP, external professionals, e.g. solicitors, accountants, compliance advisers, statutory regulators, product providers and other person/entity who is required to review/assess my/our personal information due to the nature of the service and regulatory requirements.
 8. My/Our contact details can be added to the adviser's database so I/we can receive regular updates, newsletters and information on additional services provided by the adviser.
 9. Permission is granted for staff and other advisers within the FAP to access my/our details and file to provide the necessary advice in the event my/our designated adviser is not available.
 10. Permission is granted for staff within the FAP to obtain necessary information relating to the service from third parties, e.g. research agencies and product providers.
 11. I/We authorise Lifelong Wealth Limited to conduct electronic verification of the identity.