

# DISCLOSURE STATEMENT

## Iconic Financial Ltd



# CONTENTS

Licencing information	3
Nature and scope of the advice	3
Fees or expenses	3
Conflicts of interest and incentives	4
Complaints handling and dispute resolution	4
Duties information	5
Reliability History	5
Contact details	5

## LICENCING INFORMATION

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Iconic Financial Limited (FSP177724), trading as Iconic Financial, holds a license issued by the Financial Markets Authority to provide financial advice.

## NATURE AND SCOPE OF THE ADVICE

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Iconic Financial provides advice to our clients about their investments, business key person, personal life & disability insurance, private health insurance and KiwiSaver.

Our financial advisers provide financial advice in relation to KiwiSaver, managed funds, wrap accounts, life & disability insurance, business key person insurance and private health insurance.

We provide financial advice about products from these providers:

- For investment we work with Select Wealth Management, a wrap account providing “Sophisticated Investing Made Easy”.
- For life & disability insurance, we work with four companies – AIA, Asteron, PartnersLife, Cigna & Fidelity.
- For Business Key Person insurance, we work with three companies – AIA, Asteron, and Cigna
- For health insurance, we work with five providers – PartnersLife, AIA, Acuro, Southern Cross and NIB.
- For KiwiSaver, we work with four companies – Select KiwiSaver, Booster, Milford and ANZ

The Insurance Advice Iconic Financial provides includes:

- Personal Life and Disability Insurance for individuals, families, self-employed and business owners
- Business Key Person including Shareholder Protection, Loss of Revenue Insurance, Business Debt Protection, Loss of Key Person funding to maintain the business during their absence and Income Protection Benefits for shareholders so the company does not have to carry this financial burden.

The Investment Advice, Retirement Planning Advice, KiwiSaver, and Financial Planning includes:

- Analysing your needs to ensure that you know what you need to do to achieve the retirement you desire.
- Risk Profiling to ensure your investment portfolio sits within your comfort zone.
- Providing you with a Financial Plan, which is your roadmap to retirement to help you stay on track.
- Regular monitoring of your investment portfolio and your progress towards your retirement goal.

In providing you with financial advice, we will only consider your disposable income and will not take your spending behaviour into account, so you should analyse your budget and spending patterns to maximise the funds you have available to invest.

## FEES OR EXPENSES

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Iconic Financial will receive a commission for the placement of insurance for business key person and for life, disability, and private health insurance. This commission is payable directly by the insurer to Iconic Financial Limited and will be disclosed during the application process as it varies slightly from provider to provider.

Iconic Financial does not directly charge the client any additional fee for the placement of insurance business.

For investment advice Iconic Financial will either charge an hourly rate or will receive a fee paid by the investment fund provider. The payment method is the sole choice of the investor client.

Fee for Service: The investment fee for financial advice is \$195 per hour + gst. A Financial Plan is a set fee of \$1,500+gst (full Financial Plan Provided). The charge for the revision or annual update of a Financial Plan is \$750+gst. Note the Financial Plan is a set charge, and the hourly rate does not apply to the preparation of these.

Let your fund pay: An alternative, which most clients choose, is a fee of 1%pa of funds under management. This is paid directly from the fund manager on a monthly basis. A 5% initial, one-off, entry fee can be payable on regular monthly contributions to the portfolio. Financial Plans are included at no extra charge when the investment portfolio exceeds \$100,000.

KiwiSaver providers pay a funds under management fee to Iconic Financial which is typically 0.4%pa.

## CONFLICTS OF INTEREST AND INCENTIVES

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For life & disability insurance, private health insurance and business insurance, Iconic Financial and the financial adviser 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 Iconic Financial and your financial adviser. The amount of the commission is based on the amount of the premium.

To ensure that our financial advisers prioritise our clients' interests above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances. All our financial advisers undergo regular training about how to manage conflicts of interest.

## COMPLAINTS HANDLING AND DISPUTE RESOLUTION

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If you are not satisfied with our financial advice service you can make a complaint by emailing [becky@iconicfinancial.nz](mailto:becky@iconicfinancial.nz), or by calling: 021 027 31220. You can also write to us at: 6 Ryeland Avenue, Wakefield, Nelson 7025

When we receive a complaint, we will consider it 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 can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Service Complaints Limited, our disputes resolution scheme.

You can contact Financial Service Complaints Limited by emailing [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz), or by calling: 0800 347 257. You can also write to them at: PO Box 5967, Wellington 6140

## DUTIES INFORMATION

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Iconic Financial, 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).

## RELIABILITY HISTORY

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There are no "reliability events" that you need to be aware of for Iconic Financial Limited, Russell Johnson or Rebecca (Becky) Knight

A reliability event is something that might materially influence you in deciding whether to seek advice from us or from Iconic Financial. As an example, it would include legal proceedings against us, or if we had been discharged from bankruptcy in the last four years. We have never had any legal proceeding brought against us and we have never been in bankruptcy.

## CONTACT DETAILS

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The contact details for Iconic Financial are:

Auckland: 09 838 1442

Nelson: 03 545 7960

Russell: 021 520 836

Becky: 027 027 31220

Address: 6 Ryeland Avenue, Wakefield, Nelson 7025



Russell Johnson FSP93141



Becky Knight FSP696631

Source reference: The Financial Services Council of New Zealand