



## Public Disclosure Statement

Financial Service Provider: **Accord Home Loan Solutions Ltd**  
Registration number: 771431  
Financial Adviser: **Rajendra Bulchandani**  
Registration number: FSP 455206  
Address: 89 Dunkirk Road,  
Panmure, Auckland 1072  
Trading name: **Accord Home Loan Solutions Ltd**  
Telephone number: 021 102 5696  
Email address: raj@accordhomeloans.co.nz  
This disclosure statement was prepared on: 15 March 2021

Accord Home Loan Solutions Limited (**AHLS**) is licensed by Financial Markets Authority as a Financial Advice Provider.

### Our Services

Debt Management – including borrowing for personal and investment purposes.

### Products we can advise on

Loans including mortgages.

### Providers we advise on

We provide financial adviser services in respect of financial products provided by the following mortgage providers:

ANZ, ASB, BNZ, Westpac, Bank of China, Bluestone, Liberty, Resimac, SBS Bank, Sovereign/AIA, Avanti Finance, The Cooperative Bank.

Please note, we may also provide financial adviser services in respect of financial products provided by financial companies not listed above. Fees charged in respect of these financial products are subject to a separate mandate and will be disclosed in a separate letter of offer.

### **Fees We May Charge**

We are usually paid a commission by the Lender as below.

- Initial commission – a percentage of the value of your loan balance; and
- Trail/ Ongoing commission - a percentage of the value of your outstanding loan balance usually calculated at the end of each month for the life of the loan.

We do not usually charge our clients any additional fees for Mortgages/Mortgage advice. If we do need to charge you a fee, the fees we charge will vary depending on the nature and complexity of the services provided and we will discuss this in detail with you beforehand.

If we agree that a fee is to be charged it may look as follows:

Hourly fee of \$350 + GST per hour or up to 2% of the loan amount.

If we did agree on a fee and it becomes apparent that the initial fee estimate provided to you is likely to be exceeded, we will provide you with a further fee estimate at this time.

If we have agreed on a fee to be paid, this will be added onto the Loan Agreement (or Lender's Letter of Offer). The service provider (as above) will collect the fee on our behalf and pay the fees to us directly on implementation.

**Notes:**

- Commission terms apply only where a loan is drawn down.
- **Trail/ongoing commission** - a fixed percentage on the remaining balance of the loan is received from the lender for ongoing management of the loans or a fixed fee for re-fix or rollover of mortgage.
- **Clawback Recovery Fee** - If a loan is repaid within 27 months of settlement (the 'Clawback Period'), Accord Home Loans may have some or all the original upfront commission paid to them, recovered by the Loan Provider. To ensure that AHLS is fairly compensated for the services originally provided to you, we may seek to recover some or all the cost from you via a "recovery fee". If you are charged a recovery fee, it will be charged at the lower of the actual commission amount recovered by the loan provider or 0.5% of the balance repaid. For example: \$100,000 of lending repaid within the recovery period would result in AHLS charging you a recovery fee of up to \$500. Examples of when we may charge you a recovery fee include: • The property is refinanced within the recovery period and AHLS was not given the opportunity to arrange the refinance; • The property is sold and/or the loan repaid within the recovery period. We will not charge you a recovery fee if we were given the opportunity to secure new lending or refinancing for you but were unable to at least match a finance approval that you obtained elsewhere, or if we charged you an upfront Service Fee for arranging the original loan.

**Conflicts of Interest** - By understanding what is important to you and matching the appropriate solution to you, we are able to manage any conflicts of interest that may be present due to the bonuses and rewards.

- We prioritise our client's interest above our own
- We follow the six-step advice process, which includes thorough research and diligence with our product selection to meet our client's specific needs.
- We manage any conflicts by following our procedures which includes holding a register of any conflicts and reviewing them regularly.

**Incentives**

- From time to time, product providers may reward our relationship by giving us tickets to sporting events or gift hampers.
- Any incentives, or conflicts of interest for Accord Home Loan Solutions are managed via our internal Conflicts of Interest Policy.
- We undertake regular training and have a compliance program reviewed by an external compliance specialist every year.

**Duties Information**

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 client's 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.

## **Our Complaints Process**

Whilst we prefer that complaints and disputes do not happen, when they do, these are our steps to resolve them as quickly as possible.

If you have a problem, concern, or complaint about any part of my service, please tell us so that we can try to fix the problem. You can contact us on 021 102 5696 or [raj@accordhomeloans.co.nz](mailto:raj@accordhomeloans.co.nz). Rajendra will get in touch with you within 2 business working days and try to resolve your complaint.

If we cannot agree on how to fix the issue, you can contact Financial Services Complaints Limited. This service will cost you nothing and will help us resolve any disagreements.

You can contact Financial Services Complaints Limited at:

Address: PO Box 5967, Wellington 6145

Telephone: 0800 347 257

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

I, Rajendra Bulchandani, declare on behalf of Accord Home Loan Solutions, to the best of Our knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements of the Financial Markets Conduct Regulated Financial Advice Disclosure Amendment Regulations 2020.