

# Primary Disclosure Statement (Authorised Financial Advisers)

**Authorised Financial Adviser:** Benjamin James Taylor

**Registration Number:** FSP109053

**Address:** PO Box 491, Wanaka 9343

**Trading Name:** Forsyth Barr Limited

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This Disclosure Statement was prepared on 30 September 2020.

## It Is Important That You Read This Document

This information will help you 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 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.

## 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.

## How Can I Help You?

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

- Giving financial advice (making recommendations or giving an opinion in relation to acquiring or disposing of a financial product)
- Providing an investment planning service

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)

## 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 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 checked="" 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 I 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/provide a service or, if that is not practicable, as soon as practicable after I give you that advice/provide a service.

## 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.

## 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, my employer, or my internal complaints scheme so that I, my employer, or my internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by writing to:

The Compliance Manager  
Forsyth Barr Limited  
P.O. Box 97  
Auckland 1140  
Email: [compliance@forsythbarr.co.nz](mailto:compliance@forsythbarr.co.nz)

If we cannot agree on how to fix this issue, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Limited (FSCL) of which I and my employer are members.

This service will cost you nothing, and will help us resolve any disagreements. You can contact Financial Services Complaints Limited (FSCL) at:

Financial Services Complaints Limited (FSCL)  
PO Box 5967  
Wellington 6011  
Ph: 0800 347 257  
Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)

## 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.

## How Am I Regulated By The Government?

You can check that I am a registered financial services provider and an Authorised Financial Adviser at [www.fspr.govt.nz](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?**).

## Declaration

I, Benjamin James Taylor, 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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*(Signature is excluded but signed when provided to clients upon account opening)*

# Secondary Disclosure Statement

Authorised Financial Adviser: Benjamin James Taylor

Registration Number: FSP109053

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I am employed by Forsyth Barr Limited which is a Qualifying Financial Entity (QFE).

## Experience

I have the following relevant experience:

2020 - present	Investment Adviser	Forsyth Barr Limited
2006 - 2020	Investment Adviser and Director	Aspiring Wealth Management
2003 - 2006	Solicitor	Lane Neave Lawyers

## Qualifications

I have the following qualifications which are relevant to giving investment advice:

2020	NZX Adviser	NZX Limited
2011	Authorised Financial Adviser	Financial Markets Authority
2011	National Certificate in Financial Services (Financial Advice) (Level 5) Investments and Securities	Southern Institute of Technology, New Zealand
1998	Batchelor of Law, Bachelor of Arts (Political Studies)	The University of Otago

I ensure my knowledge of financial matters is kept current by numerous methods, including:

- completing a minimum of 30 hours structured professional development every two years
- attending seminars given by financial service providers, industry bodies, and NZX Limited
- reading financial papers, magazines, publications, and research updates from local and international sources
- company visits and presentations
- regular in-house seminars, conferences and staff training

## Membership Of A Relevant Professional Body

I am a member of the following professional body/bodies:

2020	NZX Limited
2016	Institute of Directors

## Services And Products I Provide

As an Authorised Financial Adviser I may only provide services that I have the competence, knowledge and skill to provide.

I am able to provide financial advice in relation to products including, but not limited to:

- shares
- bonds and other fixed interest investments
- managed funds, PIE funds, unit trusts
- KiwiSaver and savings schemes
- bank term deposits
- margin lending
- Private Portfolio Management, a discretionary investment management service provided by Forsyth Barr Investment Management Limited.

The financial adviser services I provide are offered through the following Forsyth Barr services:

### Investment Transaction Service

This is a class service that:

- provides a transaction execution and administration service, access to investment research and general opinions and recommendations on securities and financial products, but not an assessment as to their suitability for you

## Investment Advisory Service

This is a limited personalised service that:

- provides a transaction execution and administration service, and access to research on markets, securities and financial products
- when initiated by you, provides you with financial advice that is based on both an assessment of the securities involved, as well as your investment profile.

## Premium Advisory Service

This is a personalised service that:

- provides for the ongoing monitoring of your investments, a complete administration service, regular reporting to you and access to research on markets, securities and financial products
- provides you with financial advice that is based on both our assessment of the securities involved, as well as our assessment as to their suitability for you as an investor

## Other Services

### Private Portfolio Management

I am also involved in the provision of Private Portfolio Management, which is a discretionary investment management service provided by Forsyth Barr Investment Management Limited. This is a service that:

- provides management and administration of your investments on your behalf, based on discretion authorised by you and within agreed parameters, accompanied by regular reporting to you
- provides you with financial advice outside of that discretion as initiated by you that is based on both an assessment of the securities involved, as well as an assessment as to their suitability for you as an investor.

## Fees

Revenue Type	Range	Payable
Brokerage (secondary market)	Up to 1.5% of the value transacted subject to a minimum brokerage charge of up to NZD \$100 or the foreign currency equivalent.	Within 2 business days of the date of transaction
Brokerage (primary market i.e. new issues)	Up to 2% of the value invested into the security/investment being offered.	At the time of subscription
Trade fees	Up to \$7.50 per secondary market order transacted.	Within 2 business days of the date of transaction
Overseas trade charges	Brokerage of up to 1% is payable on the value transacted to cover overseas agent charges subject to a minimum charge of no more than \$150 depending on which foreign market you are transacting on.  Trade fees, duties and levies may also be payable, at a charge of no more than the higher of 0.5% of the transaction or NZD \$25.	Within 2 business days of the date of transaction
Portfolio management, advisory and custody fees	0% - 1.5% per annum of the value of the funds managed, advised or held in custody subject to minimum annual individual account fees of \$1,500 for portfolio management, up to \$1,000 for advisory, or up to \$500 for custody-only accounts.	Quarterly in arrears
Management fee for cash management services	Forsyth Barr Limited receives an average margin across all clients of up to 1.25% p.a. from Forsyth Barr Cash Management Nominees Limited for management, administration and registry services based on cash deposits invested via the Forsyth Barr Cash Management service.	Based on daily amounts invested via this service
Management fee for currency exchange services	A margin of up to 1.0% of the value transacted may be charged.	Within 2 business days of the date of transaction
Fees and commissions for managed funds, PIE funds, KiwiSaver schemes and unit trusts (including the products and schemes offered by Related Parties (outlined in the next section))	0% - 2% of the value invested.  For a full breakdown of all fees please refer to the appropriate Product Disclosure Statement .	At the time of investment, subscription or redemption, where applicable.

If it becomes apparent that this fee estimate is likely to be exceeded I will provide you with a further fee estimate at that time.

## Remuneration

I am remunerated by way of salary which is not related to the revenue I generate and am also entitled to bonuses based on an assessment by Forsyth Barr Limited of my performance against pre-determined key performance indicators, which may include, among other things,

the number of accounts opened and funds under management generated from my activities. I am not entitled to any bonuses based on revenues generated.

**Professional Indemnity Insurance**

Forsyth Barr Limited and its employees, including Forsyth Barr Investment Advisers, are covered by comprehensive professional indemnity insurance, which is provided by internationally recognised insurers and underwriters.

Forsyth Barr Limited considers (after obtaining advice from its insurers) that its professional indemnity insurance is adequate given the size and nature of Forsyth Barr Limited’s business.

**Other Relationships**

I am not required to place any level of business with any supplier or financial organisation, including Forsyth Barr products.

I do not have any preferential terms (other than those readily offered to other market participants) or production performance agreements with any particular product provider. I do not have any commercial relationships or contractual arrangements that present any particular conflicts of interest to consumers generally which would be reasonably likely to materially influence me in providing the financial adviser service other than those disclosed below.

I have the following relationship(s) with the following relevant organisation(s):

Forsyth Barr Limited	Employee / Investment Adviser
Forsyth Barr Group Limited	Shareholder

**Related Parties**

As a Forsyth Barr Investment Adviser I will sell products and services issued by Forsyth Barr and its Related Parties from time to time. Forsyth Barr Limited will be paid up to 100% of the fees, profits and commissions received by the Related Parties for referring clients to these products and services.

The Related Parties, who are all members of the Forsyth Barr group of companies, are as follows:

- Forsyth Barr Investment Management Limited, issuer of all unit trusts offered via the Forsyth Barr Investment Funds, manager and promoter of the Summer KiwiSaver Scheme, and the provider of Private Portfolio Management, a discretionary investment management service
- Forsyth Barr Cash Management Nominees Limited, holds funds as a bare trustee on your behalf in pooled cash management accounts with one or more registered banks

**Disclosure Of Other Interests**

Forsyth Barr Limited receives revenue in the form of management fees, advisory fees and commissions in relation to public offerings, capital raisings and corporate activity, of up to 5% of the value of the transaction or capital raised, and including occasions where I have provided advice to clients in relation to these activities.

Forsyth Barr Group Limited receives revenue in the form of underwriting and firm commitment fees in relation to public offerings, capital raisings and corporate activity, of up to 5% of the value of the transaction or capital raised, and including occasions where I will have provided advice to clients in relation to these activities.

Leveraged Equities Finance Limited provides margin lending services to clients. Fees, interest and other charges are payable to Leveraged Equities Finance Limited.