

FAP Disclosure Statement (Financial Adviser)



Your Financial Security

Name: Robert Josef Schneider

Financial Adviser: FSP106841

Address: Unit 3, 3 Britannia Street,
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P.O Box 33224
Petone 5046

Trading name: Vesta Limited, trading as Succession First

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Email address: robbie@successionfirst.co.nz

This disclosure statement was prepared on: 15th March 2021

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 & products that I can advise on, 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.

IMPORTANT INFORMATION ABOUT US?

Vesta Limited, trading as Succession First is a Financial Advice Provider (FAP) licenced and regulated by the Financial Markets Authority (FMA) (the government agency that monitors Financial Advisers) to provide financial advice.

Our Financial Service Provider (FSP) number is FSP 769174.

My name is Robbie Schneider. I am the sole advisor for Succession First.
My FSP number is FSP 106841

I have a lovely staff member (Vicky) who assists me to provide great service to our clients.

AREAS I CAN PROVIDE YOU WITH ADVICE?

The following are the areas of personal or business risk and insurance advice that I can provide.

Personal risk insurance needs arising from:

- ✓ Untimely death (Life Insurance)
- ✓ Suffering specified serious illnesses or disabilities (Trauma insurance)
- ✓ Suffering a permanent disability (Permanent disability insurance)
- ✓ Loss of Income through sickness or disability (Income protection insurance)
- ✓ Needing timely hospital or specialist treatment (Health insurance)

Personal investment needs arising from:

- ✓ First house savings or long-term savings (KiwiSaver and Superannuation)
- ✓ Investment Services
- ✓ Permanent Income solutions
- ✓ Socially Responsible Investing
- ✓ Retirement Needs

Business risk insurance needs arising from:

- ✓ The loss of a key person through death or disability
- ✓ Retirement of business debt and other liabilities caused by death or disability
- ✓ Succession, partnership and share purchase needs caused by death or disability
- ✓ Business Advice

I SOURCE INSURANCE PRODUCTS FROM THE FOLLOWING LIFE INSURANCE COMPANIES:

AIA	AMP	Accuro (Health Insurance)
Asteron Life	Cigna	NIB (Health Insurance)
Fidelity Life		Southern Cross (Health Insurance)

I SOURCE INVESTMENT PRODUCTS FROM THE FOLLOWING INVESTMENT COMPANIES:

Booster	NZFunds	Select Wealth
Fisher Funds	AMP	Lifetime Income
One Answer (ANZ)		

I SOURCE MORTGAGE PRODUCTS FROM THE FOLLOWING COMPANY:

Sovereign Home Loans

NATURE AND SCOPE OF THE ADVICE FOR INVESTMENTS

I can advise you on information and general financial advice on the KiwiSaver Schemes and Managed Funds, Socially Responsible Investment Series, Investment Series, Permanent Income Solutions and Retirement Plans. I can describe the risks and rewards of each product and explain how to invest in, switch between, transfer, or withdraw from them.

I can give you personalised financial advice on our KiwiSaver schemes, Managed Funds and Superannuation, Socially Responsible Investment Series, Investment Series, Permanent Income Solutions and Retirement Plans. This service helps you decide what type of investor you are and which of our investment strategies may best suit your needs. I do not offer personalised financial advice on:

- Fire and General Insurance
- Tax Advice
- Estate Planning
- Legal Advice

MY ADVICE PROCESS

I follow an internationally recognised six step advice process which involves:

1. Establishing the areas of advice for the current engagement (Scope of Service and Engagement)
2. Questioning and discussion about your needs and objectives (Needs Analysis)
3. Further analysis and research by me and designing a solution to match your needs
4. Preparing a written report for you (Statement of Advice)
5. Presenting my recommendations to you and implementing any agreed solutions
6. Reviewing these solutions and strategies on a regular basis

MY QUALIFICATIONS AND EXPERIENCE

I hold the New Zealand Certificate in Financial Services (Level 5) with Insurance and Investment strands. I have been providing financial advice for personal risk insurance since 2003. I am product knowledge accredited by all providers I use. I undertake regular professional development to maintain my and improve my competence and knowledge.

MY DUTIES AND OBLIGATIONS TO YOU

I have duties and obligations under the Financial Markets Conduct Act 2013 relating to the way I give advice. I am required to:

- Ensure you understand the nature and scope of service you ask me to provide.
- Provide a service and advice that is relevant to this scope of service and suitable to your circumstances and needs
- Listen to your needs, concerns, preferences and to treat you fairly and with respect.
- Act with integrity and give priority to your interests and give advice not influenced by my own interests.
- Exercise care diligence and skill in providing you with advice.
- Meet the necessary standards of competence, knowledge, and skill to provide you with the advice requested.
- Ensure you understand my advice and recommendations and any associated risks.
- Keep you informed along the way and communicate in a timely, clear, and effective manner.

This is only a summary of the duties that I have. More information is available by visiting the Financial Markets Authority website at www.fma.govt.nz/compliance/role/financial-adviser/#FAD

BUSINESS SUCCESSION ADVICE

- We charge a fee for professional advice on business Succession Planning. This may be in the form of discussing business owners' shareholding position and working with other Professionals to develop a Succession Plan.
- We charge a fee for establishing companies for our clients and developing business plans and marketing strategies for their business. This is discussed with the clients and they agree to this fee before work is undertaken.
- We charge a fee (when agreed by the client) for the implementation of the Business Succession Plan

BUSINESS MENTORING AND ADVICE:

- Some of our business clients pay a monthly fee for my time to mentor them with their business.

CONFLICTS OF INTEREST

If you are not satisfied with our service or financial advice, please tell us as soon as possible so that we can try and resolve this for you to the best of our ability. It is our intention to provide the best possible service we can for our clients and will do our best to try and resolve any complaint received as quickly and effectively as possible. You can make a complaint by calling 04-9396748 or emailing admin@successionfirst.co.nz. You can also write to us at PO O Box 33224, Petone, Lower Hutt 5046.

We will follow our internal complaint process:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 business working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint.
- We will contact you by phone, email, or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue, or if you decide not to use our internal complaints scheme, you can contact our external disputes resolution scheme, Financial Service Complaints Ltd. They provide a free and independent dispute resolution service that may help to investigate or resolve your complaint if we have not been able to do so to your satisfaction.

- **Financial Disputes Resolution (FDR) telephone 0508 337 337 website: www.fdr.org.nz**
- **Download more from our website Successionfirst.co.nz.**

DECLARATION

I, Robert Josef Schneider, 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 Services legislation Amendment Act 2019, Financial Markets Conduct Act 2013 and the Financial Advisers (Disclosure) Regulations 2010.

Signed:



Robert Josef Schneider
Authorised Financial Advisor
FSP 106841

APPENDIX A to the disclosure Statement for Robbie Schneider
Fee and Commission Schedule

The information provided in this Appendix is current as at 15th March 2021.

Advice and Implementation Fee

As a guide, for Insurance, Investment and Business advice, Succession First will charge a fee for any financial advice provided to a client. This fee will be calculated on the following basis: a minimum amount of \$500 (plus GST) for financial plan writing, or we may agree with you to charge an hourly fee of \$175 (plus GST) for our advice.

Upon acceptance, we offer flexible terms in respect of payment when the Statement of Advice is provided to the client. Where insurance policies are issued successfully and we are paid a commission by one of the insurers, we do not charge a fee.

Insurance Product Commission

Succession First does not charge fees, expenses or any other amount for financial advice provided for Insurance Products.

Any business you wish to proceed with and is accepted by the relevant insurer will generate commission (as agreed at our first meeting) and at a prescribed rate show in the chart below.

Product	Product Provider	Max. initial Commission as a % of annual premium with 'up front' commission	Ongoing % of annual premium
All risk products including Life Insurance – Term, Whole of Life, Permanent Term, Endowment & Accidental Death; Mortgage Protection, Total & Permanent Disablement and Disability Income Protection, Trauma, Health, Medical & Travel; and Business Insurance products – Employee Benefits, Key Person, Shareholder Protection, Start up Insurance, Business Business Overheads & Locum cover	AIA	160 %	10.0 %
	AMP	180 %	5.0 %
	Asteron Life	150 %	20.0 %
	Fidelity Life	150 %	10.0 %
	Cigna	180 %	5.0 %
	Accuro	20%	20%
	NIB	20%	20%
	Southern Cross	30.0 %	15.0 %

Investment Product Fees

Succession First charges fees for financial advice provided for Investment Service.

When you proceed with our recommendation and implementation of investments, we charge an advice and implementation fee, as well as an ongoing fee as per the chart below.

Product	Product Provider	Max. initial Commission as a % of annual premium with 'up front' commission	Ongoing % of annual premium
All Investment products including KiwiSaver, Superannuation, Managed Funds, Retirement Income,	Booster	0	0.5%
	NZFunds	\$100	0.2%
	Select Wealth	0	0.5%
	Fisher Funds	0	0.25%
	AMP	0	0.4%
	Lifetime Income	0	0.5%

Mortgage Product Commission

Succession First does not charge fees, expenses or any other amount for financial advice provided for Insurance Products.

Any business you wish to proceed with and is accepted by the relevant insurer will generate commission (as agreed at our first meeting) and at a prescribed rate show in the chart below.

Product	Product Provider	Max. initial Commission as a % of annual premium with 'up front' commission	Ongoing % of annual premium
All Mortgage products including Mortgage Services	Sovereign Home Loans	0.25%	0.2%