

## FAP Disclosure Statement

### Generate Financial Advice Provider (FAP) Group

This FAP Disclosure Statement is important because it provides information about the financial advice services that Generate and our Generate Advisers (Nominated Representatives) can offer you and it may help you decide what type of financial product best suits your needs.

This Disclosure Statement relates to and is provided by each of Generate Investment Holdings Limited and Generate Investment Management Limited and was prepared on 15 March 2021.

You can contact Generate by phone 0800 855 322 or by email at [info@generatewealth.co.nz](mailto:info@generatewealth.co.nz)

### Generate FAP Group ('Generate') Licence

Generate Investment Holdings Limited (GIHL) holds a licence issued by the Financial Markets Authority to provide a financial advice service. Generate Investment Management Limited (GIML) is authorised under GIHL's licence to provide a financial advice service. Together they make up the Generate FAP Group. We are investment specialists and GIML is the issuer and manager of the Generate KiwiSaver Scheme and the Generate Unit Trust Scheme. The contact details of both companies are set out above.

### Our Generate Nominated Representatives

Our Nominated Representatives provide advice on behalf of GIHL. We take responsibility for the services provided by all of our Nominated Representatives. They are either employees or contractors who are Nominated Representatives of our FAP Group. Therefore, Generate Nominated Representatives do not need to be individually licensed.

### Nature and Scope of our advice

Generate and our Nominated Representatives can provide you with information on the features and benefits of KiwiSaver and the Generate KiwiSaver Scheme.

Our Nominated Representatives will provide you with general financial advice on KiwiSaver and the Generate KiwiSaver Scheme. This will help you to decide what type of investor you are and which type of funds may best suit your personal situation. They will not provide recommendations or opinions on financial products issued by other financial providers.

GIML provides advice via Generate's advice online app. Generate's advice online app makes a fund recommendation based on your responses to a risk profile questionnaire. It can also project how much you may have in retirement based on the information you provide. It does not take into account your individual financial circumstances or goals, or any other accounts or investments you have. It does not make recommendations on other schemes.

### The advice process

As part of the advice process our Nominated Representatives will:

- help you to understand the risks and rewards of KiwiSaver and the Generate KiwiSaver Scheme;
- show you how to use risk profile and retirement projection tools which are provided by GIML;
- provide you with information to help you compare the Generate KiwiSaver Scheme with other KiwiSaver providers (but they will not make comparisons or recommendations on other schemes);
- show you how to become a member or how to transfer between KiwiSaver schemes.

### We have duties

Generate and all of our Nominated Representatives have duties under the Financial Markets Conduct Act to:

- a) meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code), which is available on the Financial Markets Authority's website ([www.fma.govt.nz](http://www.fma.govt.nz));
- b) give priority to your interests;
- c) exercise care, diligence, and skill;
- d) meet the standards of ethical behaviour, conduct, and client care set out in the Code.

### **Fees, commissions or other incentives**

There is no cost to you for receiving advice from one of our Nominated Representatives or through our advice online app. However, if you choose to join the Generate KiwiSaver Scheme our Nominated Representatives will either be paid a commission or a salary (but not both). All commissions are paid by the Manager (Generate) and not by you. You will pay the same fees regardless of whether you receive this advice service or not. The commission is up to \$300 on joining the scheme (depending on the size of your contributions within the first 12 months) and although there is no cost to you, our Nominated Representatives will receive an amount equal to 0.20% per year of your account balance ongoing.

If you become a member of the Generate KiwiSaver Scheme you will pay fees in connection with your membership. These fees are set out in the Generate KiwiSaver Scheme Product Disclosure Statement, which is available at [www.generatewealth.co.nz](http://www.generatewealth.co.nz).

Our Nominated Representatives may from time to time receive non-monetary benefits such as promotional or Christmas gifts and industry or social invitations.

### **Managing Conflicts**

We take the following steps to manage any potential conflict of interest in this respect:

- Nominate Representatives are required to abide by Generate's policies and procedures in relation to conflicts of interest; and
- in giving advice, our Nominated Representatives have a duty to give priority to customers' interests. Generate has robust processes and controls in place to ensure compliance with this duty.

### **Absolutely no obligation to join**

There is no obligation to join the Generate KiwiSaver Scheme after receiving this advice, it is 100% your choice.

If you proceed to get advice from us, any information we collect for the purposes of the advice process will be in accordance with our Privacy Policy.

### **How do I make a complaint?**

If you have any issues or concerns about any services you receive from a Nominated Representative or Generate you can call us on 0800 855 322, email us at [info@generatewealth.co.nz](mailto:info@generatewealth.co.nz) or write to us at: PO Box 91609 Victoria Street West, Auckland. Generate's customer service team reviews all complaints made and will endeavour to respond with any follow up questions or a determination as soon as reasonably practicable.

If for any reason we can't resolve the matter, you can contact our Supervisor (Public Trust) by writing to: Relationship Manager, Corporate Trustee Services Public Trust Level 9, 34 Shortland Street PO Box 1598 Shortland Street Auckland 1140.

If we or the Supervisor are unable to resolve your complaint, you may call our external and independent dispute resolution scheme Financial Services Complaints Limited on 0800 347 257, email [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz) or post: Level 4 101 Lambton Quay PO Box 5697 Wellington 6145. Financial Services Complaints Limited will help investigate or resolve the complaint if it is not resolved to your satisfaction and will not charge a fee to investigate or resolve a complaint. If you have any concerns, issues or complaints about any part of our service please let us know.

### **We are regulated by the Financial Markets Authority (FMA)**

We are regulated and registered by the FMA. You can view our registration and status at any time at [www.fspr.govt.nz](http://www.fspr.govt.nz). Our registration number is FSP402807.

### **Other Licensed Services**

Generate Investment Management Limited is also licensed by the FMA under the Financial Markets Conduct Act 2013 as a manager of registered schemes. For further information please refer to the Generate KiwiSaver Scheme or the Generate Unit Trust Disclose Register entry at [business.govt.nz/disclose](http://business.govt.nz/disclose).