

Disclosure Statement



About my Advice

I will provide you with financial advice in relation to personal risk and health insurance, Superannuation, and investment products. I provide financial advice about a wide range of insurance products, NZ-based managed investment products, and NZ-based Superannuation/ KiwiSaver / QROPS.

In providing you with financial advice, I will only consider your disposable income and will not take your spending behaviour into account, so you should look over your budget and spending patterns to maximize the funds you have available to invest. I will not provide advice on existing whole of life or endowment products, so you will need to consult a specialist if you would like advice on those products.

Stuff you need to know

All financial advisers need to inform their clients of recent material instances where we have been disciplined, sanctioned, have convictions, civil proceedings against them, bankruptcies, or insolvencies.

I am pleased to say there are no such things against me or naked Finance to make you aware of.

About Sean Clark

Sean is a dedicated and highly motivated personal Wealth Adviser who believes that everyone should have access to high-quality financial advice. His process is designed to identify Insurance and retirement income goals and lay out a series of steps to help his clients meet them, whilst ensuring overheads are met, risk is managed, and lifestyle is not compromised to enable a secure financial future. When not working with his clients Sean is often found under the bonnet of his pride and joy a bright yellow Mk1 Ford Escort.



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FSP636589

Financial Advice Provider:

Naked Finance Ltd
FSP735471

Licencing Status:

Class 2 Licence issued by the
Financial Markets Authority

Company details

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Fees

It is important for me to lay out the fees that can be paid when using the services of Naked Finance and how the company is remunerated for this. As previously mentioned in our public disclosure Naked Finance never charges for the advice we provide, only if you choose to action the advice can a fee be incurred. This allows us to stay true to our ethos of ensuring our clients have all the information before making an informed decision.

How we get paid

If you take out an insurance policy or join a KiwiSaver or investment provider following my advice, Naked Finance will be paid a fee or commission from the applicable product provider (Investment, KiwiSaver, insurance company etc).

The commission payable to Naked Finance for insurance is between 80% and 250% of the first year's premiums of your policy. The amount depends on which insurance company and which insurance products you choose. There is also an ongoing commission for servicing of between 5% and 35% of the premium for each year the policy remains in force.

KiwiSaver fees/commission may sometimes include an upfront payment of up to \$300 for each client that invests in the recommended KiwiSaver scheme. Naked Finance also receives an annual fee of up to 0.5% on amounts invested in the KiwiSaver fund. In some instances, we may charge up to an additional 0.3% for the advice provided. The maximum Naked Finance will receive in total remuneration from a combination of all fees is 0.5%.

Investments attract an initial fee of 0-2%. Naked Finance also receives an annual fee between 0.5% - 1% on amounts invested in the investment fund.

UK pension transfers have a high level of administration and as such attract an initial fee of 2-5%. This scale depends on the fund type based on the difficulty of the transfer. Naked Finance also receives an annual fee between 0.5% - 1% on amounts invested in the investment fund.

A portion of all of the above fees are retained by Naked Finance to cover business expenses and overheads, the wages of our incredible team, and so on. A portion is then paid to me as income.

From time to time, product providers may also thank us for the relationships we have and for providing advice on their products. They may give us tickets to events, hampers or take us out for lunch.

We also have referring relationships with other companies; at times this can see us getting paid a referral fee from those businesses. This is either a flat fee or a percentage. Any referrals will be made only upon your request.

Conflicts of interest

Whilst Naked Finance are paid fees for placing business with providers these are disclosed in the table above, I then as an individual receive a proportion of this based on KPI's by way of an income. To ensure that I prioritise your interests above my own, I follow an advice process that ensures my recommendations are made based on your individual goals and circumstances. I complete annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme is undertaken annually by a reputable compliance adviser.

PRIVACY POLICY

To provide our services, we are required to obtain and hold certain information from you such as contact details, financial information and records, and medical information and records.

We collect your personal information to provide advice that is correct for your situation and your needs, as well as facilitate applications for things such as insurance, mortgages, and KiwiSaver. We also collect information to support making claims against insurance policies.

Besides our staff, we may share this information, only with your permission with:

- Other Financial Service Providers such as insurers, banks, and KiwiSaver providers as is required to assist in obtaining an insurance policy, bank or joining, and KiwiSaver provider.
- Compliance advisers, assessors, regulators, or any claims investigators who may need access to such information.
- Other professionals or institutions such as solicitors, accountants, general insurance brokers, and lenders when such services are required to complement our advice for you
- Statutory authorities

If you choose not to provide the necessary information that is required, unfortunately, we'll be unable to provide our services.

We keep your information safe by storing it in a secure CRM and only allowing the necessary and required staff access to this information.

In accordance with the Privacy Act 2020, you have the right to ask for a copy of any personal information we hold about you, and to ask for it to be corrected if you think it is wrong. If you'd like to ask for a copy of your information or to have it corrected, please contact us at support@nakedfinance.nz, or 09 416 4357.

We keep your information for as long as you are a client of myself or Naked Finance, so we have all relevant and past information. If you cease being a client, we are obligated to hold your information on file for a period of at least seven years, however, we will retain this information until such time as any statute of limitations relating to the advice provided has passed.