

# NZMBA MORTGAGE BROKER'S PERSONAL DISCLOSURE STATEMENT

**NZMBA members must give this completed statement to every client and retain a copy on file.**

**Name of broker**    **Matt Gordon**

**Details:**            **MORTGAGE SELECT, 79 KILMORE STREET, CHRISTCHURCH (03) 379 8092, EMAIL: mattgordon@mortgageselect.co.nz**

**Client name(s)**

**INTRODUCTION** I provide this Disclosure Statement to you to ensure openness in our relationship.

**NATURE OF BUSINESS** I am a practising New Zealand Mortgage Brokers Association (NZMBA) specialist mortgage broker, whose core day to day business activity is the arranging of home loan facilities for clients. A specialist mortgage broker is required by the NZMBA to provide clients with a choice of home loan facilities from at least 6 home loan lenders. I have access to the following listed below:

**LENDERS**            ANZ, ASB, Cairns Lockie, CBS Canterbury, GE Money, Global Home Loans, Sovereign, National Bank, SBS, TSB, Westpac.

I have operated as an NZMBA specialist mortgage broker since the 1<sup>st</sup> of October 2001

Generally I hold broker agreements directly with lenders I direct business to and I am a member of an aggregator group: Allied Mortgage Brokers Limited (AMBL), Private Bag 31-905, Lower Hutt which holds such agreement.

## **PERSONAL HISTORY**

### **Relevant Experience**

2001 – current Mortgage Broker, 1998 – 2001 Home Loan Specialist ASB, 1996 – 1998 Personal Banking Westpac.

## **MEMBERSHIP of INDUSTRY ASSOCIATION**

I hold current accreditation as a full member/ provisional member\* of the NZMBA and my business complies with the Association's Membership Rules and Code of Ethics and Standards. A copy of the Rules is available from [www.nzmba.co.nz](http://www.nzmba.co.nz).

The NZMBA is a self-regulatory body dedicated to ensuring high ethical standards and professionalism within its members for the protection of lenders and clients. The NZMBA has a formal complaints process for the protection of clients. Complaints must be made in writing to; NZMBA, Private Bag 303-353, North Harbour, Auckland [www.nzmba.co.nz](http://www.nzmba.co.nz)

## **PROFESSIONAL INDEMNITY INSURANCE**

For your protection, members of the NZMBA are required to maintain a Professional indemnity Insurance Policy of no less than \$1 million (maximum cover of \$1 million per claim). In proven cases, this protects my clients from financial loss due to fraud, gross negligence, gross misrepresentation, etc, (if perpetrated by me). This policy is held with Crombie Lockwood, P O Box 2272, Christchurch

## **REMUNERATION**

In the normal course of business, I receive commission from the lenders that I place client's home loans with. This is confirmed by the Authority & Declaration signed by my client(s) on the standard NZMBA application form or loan application form\*. A copy is presented to my client at the time of application and includes the words:

***"I understand that the broker does not charge me for these services (unless specifically negotiated in advance), but receives a commission from the lender providing the loan".***

The nature of this commission can be a single upfront commission (percentage of the loan facility), an ongoing (trail) commission (percentage of the loan facility), or a mix of both.

**I may charge a one off fee for work completed for clients which does not attract a broker payment from the lender. This charge, if applied, will be agreed in advance with you before any work is started.**

I may also receive a commission for the placement of insurance products for my client(s) (Fire & General, Personal Risk), if a referral is made to a specialist insurance adviser. Similarly, I may make payments to those who refer clients to me. Such payments are made solely at my discretion and are in no way detrimental to my clients.

## **IRREGULAR REMUNERATION & NON-MONETARY BENEFITS**

From time-to-time, I may receive certain monetary or non-monetary benefits from lenders. Under the NZMBA's Membership Rules (Code of Ethics & Standards), such regular benefits must not influence the placement of client applications.

## CONFLICT OF INTEREST

At all times, I operate in the best interests of my clients, operating without conflicts of interest and with objectivity. The 'Nature of Business' has been fully described above and clients are therefore aware of the options available to them, when appointing me as their mortgage broker.

## PRIVACY ACT

All discussions and information shared with me are subject to the Privacy Act 1993. You are entitled to access to and information from your file upon request. A detailed description of the authorised use of the information you supply is covered in the Authority & Declaration you sign with each application you make with me.

## OTHER MATTERS REQUIRING CLARIFICATION/RECOMMENDATION.

**Legal and Accounting issues** – any discussions on legal and accounting issues do not replace advice from professionally qualified specialist advisers (solicitors and accountants). I strongly recommend that you obtain such independent and specialist advice.

**Professional Risk Insurance** – Generally, but especially, as part of any financing transaction, clients should review their personal risk insurance requirements. Making a financial application in no way implies that such a review has been applied for with me and specialist advice should be obtained.

## PERSONAL DISCLOSURE

My business address, email address, telephone and fax numbers are set out above.

I hereby certify that in the preceding five (5) years, I have not been:

- a. The subject of a successful claim (for dishonesty, negligence or misrepresentation) under any Professional Indemnity Insurance Policy held by me or on behalf of me.
- b. Convicted of an offence of dishonesty or any relevant offence under any Act or law applying in New Zealand, nor been a director of a company so convicted.
- c. Adjudicated bankrupt, nor are an undischarged bankrupt, nor have had a bankruptcy discharged.
- d. Prohibited by law from taking part in the management of a company.

Nor are there any proceedings currently being taken against me, (or any company of which I am a director) under any of the above (a – d) or with respect to my accredited membership of the New Zealand Mortgage Brokers' Association.

## DECLARATION

I declare that this Mortgage Brokers Personal Disclosure Statement incorporates the minimum disclosure requirements of the NZMBA's Membership Rules (Code of Ethics & Standards) and that a master copy of this Statement is on file at the National Office of the NZMBA.

**Signed and Dated**

Matthew Glen Gordon

