

## Secondary Disclosure Statement (Authorised Financial Adviser)

### Contact Details

Name and registration number of Authorised Financial Adviser:	David James Thomas FSP 68561
Address:	102c Hobsonville Road, Hobsonville
Trading name:	Accelerate Consulting Ltd
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This disclosure statement was prepared on:	1 <sup>st</sup> April 2020

### Services I provide financial adviser services on

I can provide you with the following financial adviser services:

- Financial advice
- Insurance planning services
- Investment planning services

### Financial products I provide financial adviser services on

I can provide you with financial adviser services in respect of the following types of financial products:

Insurance	Investments
Life protection	KiwiSaver
Disablement	Superannuation
Trauma	Collective investment schemes (e.g. unit trusts)
Income protection	
Fire and General (e.g. house and contents insurance)	
Health	
Whole of life	
Endowment	
Home Loans	

### Relevant interests, relationships and associations

I am a Director and Shareholder of Accelerate Consulting Limited. Accelerate Consulting Limited contracts to Wealthpoint which enables Accelerate Consulting Limited to sell financial products and services made available through Wealthpoint.

Accelerate Consulting Limited is a member of Wealthpoint, a co-operative company and Accelerate Consulting Limited may receive rebates from Wealthpoint.

- My Contracting Company Financial Health Limited holds 33% of the shares in Accelerate Consulting Ltd. Financial Health therefore may receive a 33% share of any of the profits of Accelerate Consulting Ltd that are distributed, some of which may directly or indirectly relate to my sale of financial products or providing financial advice.
- My spouse and I hold 99% of the shares in Financial Health Limited in our capacity as trustees of the Thomas Family Trust. I hold a further 1% of the shares of Financial Health Limited solely in my own name.
- I am the sole Director of Financial Health Limited,
- The Thomas Family Trust and I together may receive a 100%% share of any of its profits that are distributed, some of which may directly or indirectly relate to my sale of financial products and providing financial advice.

Other than those disclosed above, neither I nor any associated person of mine has or will have or may have any other interest, relationship, or association that a reasonable client would find reasonably likely to materially influence me in providing the financial adviser services.

## Product Providers

I am only permitted to provide financial adviser services in respect of those products that are on the Approved Products List that I have accreditation for under the terms of my Wealthpoint Practising Certificate, or for which a dispensation has been granted by the Investment Committee (or a delegated authority).

The product providers of the financial products that I may provide financial adviser services on are listed in Appendix A.

## Relevant Fees

I will charge a fee for the financial adviser service I provide to you, which will be calculated on the following basis:

A Flat fee scale from \$350 + gst to \$1,500 + gst for any comprehensive financial plan. Cost dependent on the Scope of Service agreed with my client which will be confirmed prior to commencement of any work for client approval.

If a fee is payable for my service I estimate this fee will amount to: \_\_\_\_\_

If it becomes apparent that any of these ranges are likely to be exceeded, I will provide you with a further estimate and agree an amount with you.

If a fee is charged, you will be given an invoice, which is to be paid directly to Financial Health Limited. All invoices must be paid within 7 days of the date of the invoice or alternatively can be deducted from your investments as agreed with you.

## Relevant Remuneration

Financial Health Limited and/or Financial Health General Limited] may receive all or some of the following types of commission when products are sold:

- Up-front/initial commission
- Servicing/renewal commission
- Investment Product commission
- Investment Product Service Payments
- Assets Under Management commission.

All commission is paid by the particular product provider to Wealthpoint. Commission on all products is paid from Wealthpoint to Accelerate Consulting Ltd which then pays me through my contracting company Financial Health Ltd.

Accelerate Consulting Ltd may qualify for a financial bonus (AMP Growth Bonus). The financial bonus is calculated quarterly. This bonus rewards [business name] based on the net annual growth of selected products sold by the advisers in Financial Health Limited].

A portion of that financial bonus may be paid to me, the amount of which is yet to be determined/

Accelerate Consulting Limited may also qualify for an AMP General Insurance Profit Share bonus. The financial bonus is calculated annually. This bonus rewards Accelerate Consulting Limited based on the net annual growth, and retention of AMP General Insurance by the advisers in Accelerate Consulting Limited, and the overall profitability of AMP General Insurance.

A portion of that financial bonus may be paid to me, the amount of which is yet to be determined.

Depending on the total amount of business I place with a particular product provider, I may receive (from that product provider), invitations to conferences, hosted entertainment events, corporate gifts, professional training and marketing support. Product providers may also from time to time offer sales incentive competitions, with rewards such as gifts,

travel and conferences. Whether or not I will receive non-cash rewards and benefits such as those outlined above, and the value of such rewards or benefits, is not known to me at this time, and I will not know whether I am entitled to such rewards or benefits until some time after I have provided the financial adviser service to you. Whether or not I receive such non-cash rewards and benefits, such as those outlined above, and the value of such rewards or benefits, is not dependent on the financial adviser service I provide to you. Instead, these rewards and benefits may be based on the collective business I generate for that product provider.

It is not practicable for me to provide all relevant remuneration information that I am required to include in this disclosure statement, which relates to the specific remuneration I, my employer, Financial Health Limited or my principal may receive on providing a financial adviser service to you, which will be dependent on your needs and circumstances and my analysis in this regard. I will provide further details of the amount or rate of such remuneration (to the extent practicable), the name of the person it is received from and details of the arrangements I have in place to manage conflicts of interest that may arise, when I provide you with the financial adviser service.

I manage any conflicts of interest that may arise from the receipt or possible receipt of the above types of remuneration in the following ways:

- As an Authorised Financial Adviser I am obliged to place the interests of my clients first and only recommend financial products that are suitable for my clients.
- Providing and discussing my disclosure statements with each client before I provide my service to each client.
- Disclosing and explaining any perceived or potential conflicts of interest to each client when completing the advice process with that client.
- I do not have prescribed quotas or other such arrangements that require a minimum proportion of sales be placed with a particular product provider.

## Relevant Qualifications and Experience

I have the following qualification/s relevant to providing financial adviser services:

I have held a Wealthpoint Practicing Certificate since 1<sup>st</sup> November 2019. This is a certificate issued to all qualifying Wealthpoint advisers. I attend in-house and industry training each year in order to retain my Practicing Certificate.

I have the following qualifications relevant to providing financial adviser services:

- Financial Services (Financial Advice)(Level 5) Insurance Advice – Adviserlink obtained January 2011
- Financial Services (Financial Advice)(Level 5) Investment Advice – Adviserlink obtained January 2011
- Certificate for Accredited Investment Fiduciary – Center for Fiduciary Studies (USA) obtained 2005
- Master of Business Administration – Henley Business College (UK) obtained in 2000
- Postgraduate Diploma in Business (Finance) – University of Auckland obtained in 1994

I ensure my competence is maintained and tested on an ongoing basis through my continuing professional development plan. My plan is developed, maintained and kept up-to-date by:

- Undertaking and evidencing a minimum of 30 hours of structured professional development every 24 months;
- Completing and maintaining a personal record of areas for improvement in my competence, skills and knowledge and any proposals for addressing those areas for improvement;
- Using [an online learning management facility/a recording facility] which allows me to plan and record by own development activity, show progress against my continuing professional development requirements and show whether I am behind or on target to meet those requirements;
- Regulatory training I receive can be arranged, administered and paid for by Wealthpoint or other suppliers; and
- I receive frequent and regular communications to update me on regulatory changes.

I have over 30 years experience in the financial services industry.

I have been contracted to Accelerate Consulting Limited since 1<sup>st</sup> April 2020 as a financial adviser.

My role involves:

Providing general financial advice and insurance, superannuation and investment solutions to clients and prospective clients of Accelerate Consulting Ltd.

## Membership of a Professional Body

I am a member of Financial Advice NZ.

## Professional Indemnity Insurance

Accelerate Consulting Ltd has Professional Indemnity Insurance covering myself and Financial Health Limited in respect of a wrongful professional act. As with all insurance, this cover is subject to certain exclusions.

## Appendix A

### Insurance and Lending Providers

- The AMP group of companies
- Asteron
- Fidelity
- Tower
- AIA
- Sovereign
- Partners Life
- Star Insurance
- Vero Liability
- Southern Cross
- nib

### Investment Providers

- The AMP group of companies
- OneAnswer KiwiSaver

### Declaration

I, David James Thomas 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.

A handwritten signature in blue ink that reads "David Thomas". The signature is stylized with a large, sweeping initial 'D' and a long, horizontal stroke extending to the right.

Signature