Licensing information

Generation Wealth Management Limited (FSP19601, trading as Generation Wealth Management) holds both a Financial Advice Provider (FAP) and Discretionary Investment Management Service (DIMS) licence granted by the Financial Markets Authority. Mike Jones and Jon Davies are the Directors of the company and have been providing private financial advice services for their clients since 1999 and 2001 respectively.

Nature and scope of the advice

Generation Wealth Management provides financial advice in the following areas:

- Investment planning
- Retirement planning
- KiwiSaver Schemes
- Estate planning such as Wills, Enduring Powers of Attorney and Trusts

We provide financial advice in relation to the following types of products:

- Discretionary Investment Management Service (DIMS) facility
- Direct shares, Exchange Traded funds, direct bonds, Government stock (listed and/or unlisted within funds)
- Managed funds including unit trusts, superannuation, and Group Investment Funds
- Bank deposits

Our advisers are free to recommend products of any financial product provider without restriction other than the requirement to act in the best interests of our clients.

Fees or expenses

The initial consultation of 30 minutes with a client is free of charge and without obligation. From there, we will agree on the nature and scope of advice that is needed by the client and a fee might be charged depending on what work is undertaken.

Our investment advice fee is usually calculated as a percentage of the amount to be invested. Whether a fee will be charged will be advised before the work is performed and investments placed. If an hourly rate is charged, this will be advised prior to the work commencing.

We will not charge you for KiwiSaver advice. It is our belief that it is important for people to seek advice regarding KiwiSaver, so we prefer to give this advice without charge rather than create a barrier to people seeking advice. Some KiwiSaver providers will pay us a small commission out of their fees for servicing their clients if you agree to register us as the advisers on your account.

Conflicts of interest and commissions

Our advisers receive a salary as an employee of Generation Wealth Management. Generation Wealth Management Limited receives all fees and any KiwiSaver commissions generated by the advisers.

We only receive commissions from KiwiSaver providers on whose products we give financial advice. We do not receive any other commissions. We don't think commissions are a bad thing (because they mean we are generally able to offer our service and advice to you free of charge) as long as they don’t influence the advice you are given.

The KiwiSaver providers we work with

- ANZ / OneAnswer
- AMP
- Booster
- Fisher Funds
- Generate
- Milford Asset Management
- New Zealand Funds
- Nikko Asset Management
- Pie Funds
- SuperLife

We do not receive commission in relation to any of the other services we provide.

To ensure our advisers prioritise our clients’ interests:

- We follow an advice process that ensures our recommendations are made appropriately, based on clients’ goals and circumstances.
- All our advisers undergo annual training about how to manage conflicts of interest.
- We maintain registers of conflicts of interests
- We have no incentive arrangements in place with any investment providers
- We engage a reputable external compliance provider to provide ongoing checks of our business and advice.

Complaints handling and dispute resolution

If you are not satisfied with our service or financial advice, please tell us as soon as possible.

Call: +64 (09) 238 3322 and ask for our Complaints Officer
Email: pukekohe@generationwealth.co.nz
Write to: PO Box 66, Pukekohe, Auckland
When we receive a complaint:

- 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 days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 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 process, you can contact our external disputes resolution scheme, Insurance & Financial Services Ombudsman Scheme (IFSO). IFSO provides a free and independent dispute resolution service that may help to resolve your complaint if we haven't been able to do so to your satisfaction. To contact IFSO:
Call: +64 (04) 499 7612 or 0800 888 202
Email: info@ifso.nz
Write to: PO Box 10-845, Wellington, New Zealand 6143

Duties information

Generation Wealth Management and our advisers have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests,
- exercise care, diligence, and skill in providing you with advice,
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice), and
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice)

Contact details

Generation Wealth Management Limited (FSP19601, trading as Generation Wealth Management) is the Financial Advice Provider.

Call: +64 (09) 272 9030 (Albany office)
+64 (09) 272 9030 (Botany office)
+64 (09) 238 3322 (Pukekohe office)

Email: albany@generationwealth.co.nz (Albany office)
botany@generationwealth.co.nz (Botany office)
pukekohe@generationwealth.co.nz (Pukekohe office)

Write to: PO Box 64001, Botany, Auckland 2163 (Albany and Botany offices)
PO Box 66, Pukekohe 2340 (Pukekohe office)

A written copy of this information is available upon request.