**Secondary Disclosure Statement (Authorised Financial Adviser)**

Name and registration number of Authorised Financial Adviser: **Scott White FSP 15421**

Address: P O Box 17-510, Greenlane, Auckland

Trading Name: Brasscorp Limited

Telephone: 09-630-5222

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This disclosure statement was prepared on 14 October 2013

**Working with Brasscorp Limited**

This information sheet accompanies and should be read after your Financial Adviser’s

Primary Disclosure Statement. It provides information required under the Code of Professional Conduct for Authorised Financial Advisers and is designed to help you to make an informed decision about working with us.

Brasscorp Limited FSP15421 (the Company), has been providing financial services since 1992. The Company is owned by Scott White and family interests. Scott White is the Director. The

Company has one Auckland office: at 22 Aberfoyle Street, Epsom, Auckland.

The Company employs one Authorised Financial Adviser, and an Office Manager.

Scott White belongs to Sifa, and the PAA and is bound by their rules in addition to legal obligations. He is also required to maintain the CFPCM designation. All of our staff must act strictly in the interest of clients, and keep their knowledge and skills current by completing ongoing training and professional development.

**How we work**

Scott is a comprehensive financial planner, providing advice on investments, savings, insurance, estate and tax planning, and financial management to clients. He deals with each client personally, and with his knowledge and skills endeavours to provide excellent service.

We are both commission and fee-based advisers.

Our Adviser is paid a salary. Where the Company accepts commission we disclose this and often use it to offset or replace fees that would otherwise apply. Commission of all kinds makes up less than 10% of our total income.

When providing advice we follow the internationally recognised six step financial planning process:

1. Establish and define the client-planner relationship

2. Gather client data, including goals

3. Analyse and evaluate your financial status

4. Develop and present financial planning recommendations and/or alternatives

5. Implement the financial planning recommendations

6. Monitor the financial planning recommendations

When we meet a new client we start with a discussion of your needs and whether we can help. We can usually tell you what our advice is going to cost after this discussion. When preparing advice, we take account of your personal objectives, situation and needs. Our aim is to provide advice that is clear and concise, with enough detail to enable you to make an informed decision about whether to act on it. We manage agreed implementation actions, and offer an ongoing monitoring service to ensure that your goals can be met.

The Financial Markets Authority (FMA) may review our client files to ensure that we have complied with our obligations. The FMA must deal with personal information in accordance with the Privacy Act 1993.

Our current fee and approved product schedules are attached and may be downloaded from our website at [www.taxsmart.co.nz](http://www.taxsmart.co.nz)

**Our financial adviser**

**Scott White**

Authorised Financial Adviser FSP 15421

Role: Director& Client Adviser

Mobile phone: 0274-979-017

Email: [info@taxsmart.co.nz](mailto:info@taxsmart.co.nz)

***Experience & qualifications***

* Adviser since 1992. Initially with Guardian Royal Exchange and Money Managers.

In current role since 1995.

* Certified Financial Planner (CFPCM) since 2000
* Chartered Accountant (CA) since 1971
* Graduate Diploma in Business Studies (Personal

Financial Planning) Massey University, 2000

* B Com in Accounting, Auckland University, 1970

***Professional memberships***

* Sifa – Society of Independent Financial Advisers
* PAA – Professional Advisers Associates
* ICANZ – Institute of Chartered Accountants of New Zealand

**Fee schedule**

1. **Introduction**

1. This schedule covers fees payable to Brasscorp Limited. Commission arrangements and the cost of services we recommend are outlined in our Approved products, providers and commissions schedule and costs for products we may recommend are detailed in the relevant product documentation.

2. Before accepting instructions, or as soon as practicable afterwards, we advise the Client of the basis, the amount and or the rate of any fee or commission likely to apply.

3. Fees may be based on contract rates, hourly rates, a percentage of funds or a mix, and may be paid by cheque, direct credit, automatic payment, or by deduction from a Client Portfolio.

4. Fees vary with the nature and complexity of our work. Where possible we provide an estimate before starting work, and we advise the Client as soon as practicable if actual fees are likely to be higher.

5. Where we receive fees for a service any related commission may be rebated to the Client or used to offset fees that would otherwise apply. The amount or rate of actual fees and commissions is disclosed in one or more secondary disclosure statements.

6. Some fees are subject to GST. ‘Financial services’ are not currently subject to GST. Some of our fees may be tax-deductible. We are also tax advisers and can give Clients professional tax advice if required.

7. We can change this fee schedule at any time, but any increase in Ongoing Fees will not apply until 30 days after we have advised affected Clients of the change in writing.

1. **Fees for initial or one-off advice and services**

These may be on a contract or hourly rate basis depending on the nature of the work. Where practicable we provide an estimate before starting work. We advise the Client promptly if actual fees are likely to be higher.

**3. Establishment fees**

1. We charge Establishment Fees (plus GST where applicable) for arranging purchases of financial products and services.

2. Where initial commission is not received our Insurance Establishment Fee is the greater of $450 and up to 100% of the quoted total initial annual premium. Where applicable:

(a) An Insurance Establishment Fee is payable at the time an insurance proposal is completed, and

(b) If the actual initial premium is less than what was quoted, we rebate a pro rata portion of any fee, but retain a minimum of $450 to cover our costs.

3. Investment Establishment Fees vary with the nature of the work and may be based on a contract rate, and hourly rate, up to 1% of the funds invested, or a combination of these.

4. Establishment Fees for regular additions to a Client Portfolio made by automatic payment or direct debit are 1% of the amount added, and are usually deducted from the amount being added or from the Client Portfolio.

1. **Ongoing fees**

Our Ongoing Fees for Client Portfolios are based on rates in the Ongoing Fee Table below, or as otherwise agreed, plus GST. Ongoing Fees are usually tax-deductible. They accrue daily and may be deducted from the Client Portfolio monthly in arrears except in the case of a full withdrawal when a pro rata fee for any part final month applies is due and may be deducted during the withdrawal process.

**Ongoing Fee Table**

**1. Client Portfolio – Diversified Portfolios**

**Annual Rate - Before GST**

First $100,000 1.55

Next $400,000 1.20

Next $250,000 0.90

Next $250,000 0.70

Balance of Portfolio 0.45 %

**2. Client Portfolio – Bond-Only Portfolios and KiwiSaver Accounts**

Full Portfolio 0.55 % %

**Notes**

1. For existing clients these rates apply from 1 September 2011.

**5. Hourly rates and minimum total of annual fees and commissions**

1. Our hourly rates are $250 (Client Adviser) and $75 (otherwise) plus GST and costs.

2. Our minimum fee for a review meeting is $250 plus GST.

**Approved products and providers schedule**

**1. Introduction**

1. Approved products, suppliers and or our policies for selecting these are detailed below, together with maximum rates of commission, where this may be received.

2. This list is reviewed periodically by the Company Director. Without clear evidence believing that this is in the best interests of the Client, our Adviser may not deviate from this list.

3. The amount and or rate of actual fees and commissions will be detailed with our written advice.

4. We do not accept material ‘soft dollar’ rewards from the providers of financial products.

7. This schedule was correct when it was prepared. Please contact us if you would like a current version.

**2 .Investments and savings products**

We may recommend any savings or investment product meeting the ‘Category 2’ definition in section 5 of the Financial Advisers Act 2008, and any other security identified as suitable by our research processes.

KiwiSaver providers may offer us initial commissions of up to $50 per new account and ongoing commissions of up to 0.20% pa of the average balance. Any KiwiSaver commission received is disclosed and either rebated to the Client or used to offset fees that would otherwise apply.

Providers of other investment products may offer us initial commissions of up to 3% of the sum invested, and ongoing commissions of up to 1% pa of the average balance. Any such commission received is disclosed. If we will be charging Ongoing Fees in relation to the related investment the commission may be rebated to the Client.

**3. Insurance products**

Through our associate, Alan Fleet (FSP 89461) of Alan Fleet & Associates Limited, we may recommend life, lump sum disability, trauma, income protection and health insurance products offered by any insurance company identified as suitable by recognised independent research. We arrange insurance either on a fee or a commission basis.

His contact details are available on request.

His Disclosure Statement can be obtained by contacting him.

1. **Mortgage Broker**

I can arrange home loan facilities for clients and also assist them in all areas of property purchasing.

I hold broker agreements with a number of lenders.

**How we are paid**

We are paid:

* a single upfront commission (percentage of the loan facility)
* an ongoing trail commission (percentage of the loan facility)
* or a mix of both
* We may also charge a one off fee for work completed, but this will be agreed beforehand.

Signed