

## FAP Disclosure for Blue Canoe Ltd – 6/6/2024 v 1.5

### Introduction

Blue Canoe Ltd (FSP762971, trading as Blue Canoe) holds a licence issued by the Financial Markets Authority to provide financial advice services.

### Contact Information

Contact details: Blue Canoe Ltd (FSP762971, trading as Blue Canoe) is the Financial Advice Provider.

You can contact us at: Phone: 027 230 1045

Email: admin@bluecanoe.co.nz

Address: Level 8, 95 Customhouse Quay, Wellington 6011

Postal Address: P O Box 41-021, Eastbourne, 5047

### Nature and Scope of the Advice

Blue Canoe Advisers work alongside our clients to provide holistic financial advice covering two main areas -

- insurance planning related to protection of ‘people’ (for example life, critical illness/trauma, total and permanent disablement, loss of earnings protection, mortgage repayment, key person disability insurance and health insurance).
- financial advice in relation to budgeting, KiwiSaver, workplace superannuation, education funding, longer term investment and retirement planning.

We only provide financial advice about products from certain providers, these are currently as follows:

Investments	AIA Life, AMP Wealth Management Ltd, ANZ Investments, Asteron Life, Booster Investment Management Ltd, Consilium NZ Ltd, Fidelity Life, Generate, Lifetime Asset Management, Milford Asset Management, Pathfinder, Policy Exchange, Resolution Life, Select Wealth Management Ltd and SuperLife
KiwiSaver	AMP Wealth Management Ltd, ANZ Investments, Booster Investment Management Ltd, Generate, Milford Asset Management, Pathfinder, Select Wealth Management Ltd and SuperLife KiwiSaver
‘People’ Insurances (including health)	AIA New Zealand Ltd, Asteron Life Ltd, Chubb Life Ltd, Fidelity Life Assurance Company Ltd, nib NZ Ltd, Partners Life Ltd, Resolution Life, Southern Cross Medical Care Society and UniMed

Blue Canoe Advisers do not currently advise on mortgages, direct shares and bonds/fixed interest or direct property investments. However, we are happy to refer your business to a trusted and preferred provider.

Blue Canoe Advisers do not advise on Fire and General Insurance. However, we are happy to refer your business to a trusted and preferred provider.

## Fees or Expenses

All fees will be discussed and advised before any work is performed.

For budgeting, investment, insurance, investment and retirement advice, Blue Canoe Advisers may charge a fee for the financial advice provided to our client. This fee will be calculated on the following basis: a base advice fee of between \$250 - \$2,500 (plus GST), then \$200 (plus GST) per hour after the first 10 hours. After the Statement of Advice has been provided to the client, the fee will be payable by the client by the 20th of the month.

For the placement of an investment strategy, Blue Canoe may charge an implementation fee of up to 1%. This fee will be based on the total funds invested. Blue Canoe will receive an ongoing servicing fee of up to 1%.

Please note: that where a client chooses to cancel a life or health insurance policy within two years of inception, a *clawback fee* may be charged - this will be discussed with the client when the insurance policy is initially placed. We will remind our client of this *clawback fee* once again, should Blue Canoe be notified by the insurer, that a cancellation has occurred. This clawback fee will be payable by the client by the 20th of the month after the policy is cancelled.

*A clawback is where a payment received from product providers for business place, is reversed due to the policy being cancelled within a two-year period.*

## Conflict of Interest

If you decide to proceed and arrange life, critical illness/trauma, total and permanent disablement, loss of earnings protection, mortgage repayment, key person disability and health insurance, Blue Canoe will receive commissions from the insurance companies following the successful placement of those policies on which we have given advice. The commission/brokerage is based on insurance policy type and the amount of the premium being paid.

Where investments have been placed on behalf of our clients; fund management providers will pay brokerage known as a trail commission to Blue Canoe. These trail commissions are based on total funds our client has invested with that provider.

Hans van der Wilt, Financial Adviser; is the joint Director of Blue Canoe Ltd. Hans van der Wilt does not have any conflicts of interest.

Isaac Vickers, Financial Adviser; is a joint Director of Blue Canoe Ltd. Isaac Vickers does not have any conflicts of interest.

To ensure that our financial advisers prioritise the client's interests above their own, we follow a six-step advice process, one that ensures our recommendations are made based on our client's goals and overall circumstances. All our financial advisers undergo annual training on how best to manage conflicts of interest. We have professional Assessors and Consultants who are wholly independent from Blue Canoe Limited, undertaking regular compliance and anti-money laundering (AML) audits - as is legislated for all financial advice providers. This is overseen by the Financial Markets Authority (FMA).

## Complaints

If you are not satisfied with our financial advice service, you can make a complaint by emailing [advice@bluecanoe.co.nz](mailto:advice@bluecanoe.co.nz) or by calling: 027 560 6530.

Alternatively, you are encouraged to write to us at:

Blue Canoe Limited  
P O Box 41-021, Eastbourne, 5047.

When we receive a complaint, we will consider it carefully, following our internal complaints process:

- We will consider your complaint and let you know within 2 working days how we intend to resolve it. We may need to contact you by phone and email, so that we can gather further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we cannot, we will contact you within that time to let you know we need more time to consider your complaint.
- We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so. If we cannot resolve your complaint, or you are not satisfied with the way we propose to do so, you can contact our dispute resolution service, Financial Dispute Resolution Service.

Financial Dispute Resolution Service - provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we have not been able to resolve your complaint to your satisfaction. You can contact Insurance and Financial Dispute Resolution Service by emailing enquiries@fdrs.org.nz, or by calling: 0508 337 337. You can also write to our Financial Disputes Resolution Service:

Financial Disputes Resolution Service,  
142 Lambton Quay, Wellington 6011.

## Duties Information

Blue Canoe and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 relating to the way in which 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)
- 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).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.