

Your Adviser

Financial Advice Provider

CAVE FINANCIAL
Trading as Cave Financial
Consulting Limited
FSP468026

Licencing Status

Class 2 Licence issued by the
Financial Markets Authority on 3
June 2022

Postal and Physical Address

1D Roberta Avenue
Glendowie
Auckland 1071

Financial Adviser

Michael Cave FSP19443

Qualifications

Bachelor of Management Studies
New Zealand Certificate in
Financial Services (Level 5)

Contact Details

Email: michael@cavefinancial.co.nz

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About Michael Cave

For Michael Cave it's all about people - he really wants to see you succeed, personally as well as professionally.

With a Bachelor of Management Studies and after five years' working in IT Sales and Account Management, Michael decided it was time for a change. That's why he established Cave Financial in 2000. Michael is committed to

client care and as a financial planner, he helps people create and protect their wealth and ultimately get the lifestyle they want. Michael gives solid financial advice to people, corporates and businesses and he is the 'go-to-guy' for personal and business financial planning, and risk management.

A devoted husband and father of four, Michael enjoys the challenges of family life, which includes rugby coaching, and running with his children. Michael also finds time to enjoy sports such as tennis, skiing and wakeboarding. He and his family are active members of a church, which has a wide range of educational and social services throughout New Zealand.

Michael wants to help you get the lifestyle you want. Whether that be protecting what matters to you, making debt work for you, or helping you to invest better, he will work with you to ensure better lifestyle and financial outcomes.

About Cave Financial

At Cave Financial we want to help you get the lifestyle you want. Whether that be protecting what matters to you, making debt work for you, or helping you to invest better, we will work with you over time to ensure better lifestyle and financial outcomes. Together we will work out what's important to you, what you want to change, what you want more of, and ultimately what lifestyle you want.

We understand that your goals and priorities change as you enter different stages of your life, so by looking at attitudes to risk we can help ensure you get what you want, and make sure you don't lose it.

Our aim is to get you the lifestyle YOU want, so how we work for you is your choice. Whether it be acting as a Broker to negotiate rates with mortgage lenders, or as an Adviser guiding you to the right investment or retirement fund, we will always act in your best interest to get you the lifestyle you want now and in the future.



Areas of Financial Advice Provided

Cave Financial only provides financial adviser services in the following areas:

- Personal, business and group risk insurance.
- Financial advice.
- Mortgages and lending.
- KiwiSaver advice.
- Investment and financial planning services.

Our Obligations to you

1. We will treat you fairly.
2. We will act with integrity.
3. We will provide financial advice which is suitable for you.
4. We will protect your privacy and confidential information.
5. We will maintain the competence and skill to deliver advice in our area of expertise.
6. We will maintain the ethical and behavioral standards required by our professional body (Financial Advice New Zealand) in addition to the duties of care required under New Zealand law.

Disciplinary History you Should be Aware of

There have been no Professional Indemnity insurance or negligence claims, disputes resolution actions, or disciplinary actions brought against Cave Financial.

Conflicts of Interest

Cave Financial has no financial interests in any insurance, lending, investment or KiwiSaver company. Should any actual or potential conflict of interest arise during any engagement with a client we will bring that to your notice promptly, and then seek to manage or avoid the conflict if at all possible.

If management or avoidance of a conflict to your satisfaction is not possible then we will resign from the engagement with you and professionally assist with the appointment of a replacement and more suitable adviser.

Other Interest, Relationships and Associations

Other than that disclosed above, neither Michael Cave nor any other associated person of Michael Cave has or will have or may have any other interest, relationship or association that a reasonable client would find reasonably likely to materially influence Michael Cave in providing the Financial Adviser services to you.

Cost of Advice

Any remuneration arrangements will be negotiated directly with every potential client before any engagement with that client is agreed to.

We may charge fees and/or be paid commissions depending upon the scope of the engagement agreed to by a client.

Cave Financial receives all commissions and client fees that are negotiated by the Financial Advisers working with us. Fees are charged for expertise and opinion, not product placement or "brokering", unless requested by a client and agreed to by Cave Financial.

Fees

Fees are payable electronically and directly by the client to Cave Financial upon invoice for financial advice and planning work. The hourly rate charged is between \$250 to \$350 (+GST).

An estimate of fees for any particular engagement can always be provided in advance, and if necessary we can agree in advance to a fixed price for an engagement.

Commissions

There are situations in which we will be paid by a supplier company, for 'brokering' or implementing a financial product or service on behalf of the client. The benefit to the client is that for the expertise and time involved in the implementation process, no matter how long it takes, there is no direct fee payable by the client to Cave Financial.

Cave Financial does not charge our clients for services where we are remunerated by the provider of the products and services that our clients have chosen to implement.

When implementing life insurance, mortgages, KiwiSaver or investments, we are paid via "brokerage", or commission, with Cave Financial Consulting Limited only receiving payment if we are successful in placing business which the client is happy with.

See appendix 1. for the percentage range of commissions payable with dollar amount examples

Non-monetary Benefits

From time to time we may receive certain non-monetary benefits from product providers. These benefits could include travel, corporate gifts, invitations to sporting or charitable events, subsidized professional development, generally less than \$500 in value in total.

Complaints

If you have a problem, concern, or complaint about any part of our service, please tell us so that we can try to fix the problem.

Cave Financial has an internal complaints process and we undertake to investigate your concerns promptly and fairly. You may contact us to make a complaint by telephone, by email or in writing.

If your complaint cannot be satisfactorily resolved this way, it then becomes a dispute.

The Dispute Resolution process is:

1. In the event of a dispute, you must notify us that the complaint is not resolved and is now a dispute.
2. We will confirm in writing our internal complaints process, likely timeframes, and our Disputes Resolution Scheme which you can access at any stage should you choose to.
3. Should we fail to handle the problem to your satisfaction within a reasonable time frame then the product providers themselves have internal complaints handling processes which you might wish to also access. This means that if we have used a particular product that is connected to the issue at dispute, you can contact the company that issued that product and have them attempt to resolve the matter as well.
4. If these options fail to resolve the dispute to your satisfaction, then you may take the matter to the Financial Dispute Resolution Service ("FDRS") of which we are a member. We are bound by the outcome of that process. You can choose to be bound by the outcome but you can also choose to be free to pursue other legal avenues if you wish.

Their service will cost you nothing as we pay for it, and it can help us resolve any disagreements.

You can contact:

Financial Dispute Resolution Service
P O Box 2272
Wellington 6140

Level 4
142 Lambton Quay
Wellington 6011

Phone: 0508 337 337

Email: info@fdrs.org.nz

Website: www.fdrs.org.nz

Your Privacy

When working with you we will be collecting personal information from you in order to deliver personalised advice which is suitable for you. This is generally personal information regarding age, health, financial situation and your instructions.

In accordance with the Privacy Act 2020 you are entitled to access any such information we collect and hold on you, and also to have noted any corrections to such information.

Should you require a copy of any information we hold we shall be happy to provide a full copy at our cost, but we will always retain original records for legal and compliance requirements.

Records are stored in secure premises and on secured computer systems at our place of business. We use third party Cloud service providers to store and process the information we collect. We use Microsoft Cloud servers located in Australia. We ensure that our Cloud-based service providers are subject to appropriate security and information handling arrangements and that the information stored or processed by them remains subject to confidentiality obligations.

All staff employed by Cave Financial have access to all client files, and in addition to Cave Financial Consulting Limited staff, other parties may access this information as required by law or for the purposes of providing specific advice to you in accordance with your instructions or our agreed Scope of Service.

Those parties may include:

- Insurers, lenders and other product providers whom we are considering for your needs.
- Market regulators and statutory authorities.
- Professional compliance and audit assessors investigating our compliance and professional standard.

If you are not satisfied with our response to any privacy related concern you may lodge a complaint on the Privacy Office website or send a complaint form to the Privacy Commissioner at:

Office of the Privacy Commissioner
P O Box 10 094
Wellington 6143

Phone: 0800 803 909

Email: enquiries@privacy.org.nz

Website: www.privacy.org.nz

This option is available in addition to utilising the Complaints Process of Cave Financial Consulting Limited.

Appendix 1

Cave Financial Consulting Limited**Commission Range**

MORTGAGES	Loan Amount (Example)	Commission Range %	Commission Range \$
Upfront	\$400,000	0.55% to 0.85%	\$2,200.00 to \$3,400.00
Annual Trail	\$400,000	0.15% to 0.20%	\$ 600.00 to \$ 800.00
INSURANCES	Annual Premium (Example)	Commission Range %	Commission Range \$
Upfront	\$2,000	180% to 240%	\$3,600.00 to \$4,800.00
Renewal	\$2,000	5% to 10%	\$ 100.00 to \$ 200.00
<i>Note: Based on the insurer's net premium and excludes GST.</i>			
KIWISAVER	Portfolio Balance (Example)	Commission Range %	Commission Range \$
Upfront Commission	Determined by KiwiSaver Provider Dependant Upon Balance Transferred		Determined by KiwiSaver Provider
Trail Commission	Determined by KiwiSaver Provider Dependant Upon Balance Transferred		Determined by KiwiSaver Provider
INVESTMENTS			
Market Value of Portfolio		Annual Adviser Fee	
Investment up to \$500,000		0.70%	
Investments between \$500,000 and \$1,000,000		0.50%	
Investments between \$1,000,000 and \$2,500,000		0.35%	
Investments between \$2,500,000 and \$5,000,000		0.25%	
Investments greater than \$5,000,000		0.20%	
Minimum fee		\$700 per annum	
<i>Note: Investment fee excludes GST.</i>			
<i>Note: If the value of your portfolio was \$900,000 then the adviser fee would be 0.70% on \$500,000 of the portfolio, and 0.50% on \$400,000 of the portfolio. Therefore, the adviser fee charged in this example would be \$5,500.</i>			

