

Primary Disclosure Statement (Authorised Financial Adviser)

Contact Details

Name and registration number of Authorised Financial Adviser:	Lawden Chow, FSP77182
Address:	Unit M, 195 Main Highway, Ellerslie, Auckland. P O Box 17261 Greenlane, Auckland 1546
Trading name:	Genesis Financial Services Limited trading as AMP Genesis Financial Services
Telephone number:	09 - 525 4672
Fax number:	09 - 525 4671
Email address:	lawden_chow@amp.co.nz
This disclosure statement was prepared on:	01 October 2016

It is important that you read this document

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

In addition to the information that I must disclose to you in this statement, I must also disclose other information to you in a separate disclosure statement (or statements), including information about the types of services that I provide, the fees that I charge, and any actual or potential conflicts of interest. If I have not provided that information to you at the same time as I give you this statement, I must provide it to you as soon as I can.

What sort of adviser am I?

I am an Authorised Financial Adviser. This means I have been authorised by the Financial Markets Authority (the government agency that monitors financial advisers) to provide the financial adviser services described below.

How can I help you?

I have been authorised to provide you with financial adviser services of the following categories:

- Financial advice
- Risk Management advise
- General Insurance services
- Kiwisaver scheme

AMP Genesis Financial Services

When I do this, I will be able to provide a service about -

- Financial products provided by only 1 organisation
- Financial products provided by a small number of organisations (2 to 5 organisations)
- Financial products provided by a broad range of organisations (more than 5 organisations)

How do I get paid for the services that I provide to you?

Payment type	Description
<input type="checkbox"/> Fees only	My services are only paid for by the fees that you pay. I do not receive payments from other people or organisations that might influence my advice.
<input checked="" type="checkbox"/> Fees	My services are paid for by the fees that you pay as well as in other ways.
<input checked="" type="checkbox"/> Commissions	There are situations in which my principal and I will be paid by other organisations. How much that payment will be depends on the decisions that you make.
<input checked="" type="checkbox"/> Extra payments from my principal	I may receive extra payments from my principal depending upon the decisions that you make.
<input checked="" type="checkbox"/> Non-financial benefits from other organisations	Other organisations may give my principal and me non-financial benefits depending on the decisions that you make.

I am required to tell you the specific fees, commissions, extra payments, and other benefits that I have received or will, or may, receive in relation to the services that I provide to you. I must tell you these things before I provide a service or, if that is not practicable, as soon as practicable after I provide that service.

What are my obligations?

As an Authorised Financial Adviser, I must comply with the Code of Professional Conduct for Authorised Financial Advisers. I also have other obligations under the Financial Advisers Act 2008 (including regulations made under that Act) and under the general law.

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell my internal complaints scheme so that my internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by:

Contact Name: David Lowe
Address: P O Box 17 261, Greenlane, Auckland 1546
Telephone number: 09 525 4680
Email address: David_Lowe@amp.co.nz

Please send a letter or email David Lowe in the first instance.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact the Insurance & Savings Ombudsman (To be known as the Insurance & Financial Services Ombudsman Scheme from 1 November 2015). This service will cost you nothing, and will help us resolve any disagreements.

You can contact the Insurance & Savings Ombudsman at -

Address: Level 11, 15 – 17 Murphy Street, Wellington 6143
Telephone number: 04 499 7612
Email address: info@ifso.nz

If you need to know more, where can you get more information?

If you have a question about anything in this disclosure statement or you would like to know anything more about me, please ask me.

If you have a question about financial advisers generally, you can contact the Financial Markets Authority.

How am I regulated by the Government?

You can check that I am a registered financial services provider and an Authorised Financial Adviser at <http://www.fspr.govt.nz>

The Financial Markets Authority authorises and regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under **What should you do if something goes wrong?**).

Declaration

I, **Lawden Chiu Wai Chow**, 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.

Signed:

Secondary Disclosure Statement (Authorised Financial Adviser) (Certified Financial Planner) CFP^{CM} (Chartered Life Underwriter) CLU (Authorised Financial Adviser) AFA

Contact Details

Name and registration number of Authorised Financial Adviser:	Lawden Chow, FSP77182
Address:	195M Main Highway, Ellerslie, Auckland. P O Box 17 525, Greenlane, Auckland 1546
Trading name:	Genesis Financial Services Limited trading as AMP Genesis Financial Services
Telephone number:	09 525 4672
Fax number:	09 525 4671
Email address:	Lawden_chow@amp.co.nz
This disclosure statement was prepared on:	1 May 2016

Services I provide financial adviser services on

I have been authorised to provide you with financial adviser services of the following categories:

- Financial advice
- Risk management plane advice
- General Insurance services
- Kiwisaver scheme

Financial products I provide financial adviser services on

Types of financial products I provide financial adviser services on

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

Insurance	Investments
Life Protection Disablement Trauma Income Protection Fire and General (e.g House and Contents Insurance) Health Whole of life Endowment Travel Insurance	KiwiSaver

AMP Genesis Financial Services

Relevant interests, relationships and associations

AMP Services (NZ) Limited (“AMP”) is a Qualifying Financial Entity (“QFE”). I am a nominated representative of the AMP QFE.

I am a contractor of Genesis Financial Services Limited (trading as AMP Genesis Financial Services). Genesis Financial Services Limited contracts to AMP and has done since 1 October 1999 which enables Genesis Financial Services Limited to sell financial products and services made available through AMP.

Genesis Financial Services Limited

I am a director of Genesis Financial Services Limited. I am a 33% shareholder of Genesis Financial Services Limited. I am also the sole director of LC Finance and Insurance Services Ltd and Certainty Insurance Ltd.

As a director and shareholder of Genesis Financial Services Limited, I may also receive a 33% share of any of its profits that are distributed, some of which may directly or indirectly relate to my sales of financial products and providing financial advice.

I do not have any other interest in Genesis Financial Services Limited.

LC Finance and Insurance Services Ltd

I am paid for my services via LC Finance and Insurance Services Limited. I am the sole director of LC Finance and Insurance Services Limited.

As I am the sole director and shareholder of LC Finance and Insurance Services Limited I may also receive a 100% share of any of its profits that are distributed, some of which are directly or indirectly related to my sales of financial products and providing financial advice. LC Finance and Insurance Services Limited may effectively receive 100% of the commission I derive, minus any amount retained by Genesis Financial Services Limited, and it then pays me a salary.

My partner may also receive a full or partial subsidy from AMP to attend AMP offshore conventions held every second year and/or an annual convention held in New Zealand. She may also attend functions, training, and other events provided by AMP or other product providers at no cost or at a reduced cost.

I do not have any other interest in LC Finance and Insurance Services Ltd.

Certainty Insurance Ltd

I am the sole director and shareholder of Certainty Insurance Limited which mainly deals with fire and general insurance business with NZI. Through this company I give choice to my clients in case AMP Vero is unable to satisfy my client’s needs. I don’t have any salary from this company but I may get the annual dividend if there is a profit.

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.

AMP Genesis Financial Services

Product Providers

I am only permitted to provide financial adviser services in respect of those products that are either on my QFE's Approved Products List that I have accreditation for under the terms of my QFE's 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 may charge a fee for the financial adviser service I provide to you. Depending on the level of service and plan complexity you and I agree upon, I may charge you fees as follows (all plus GST).

- A flat fee of between \$300 and \$1,000 for a risk management planning.
- A flat fee of between \$300 and \$2,000 for a comprehensive financial plan.
- A flat fee of between \$300 and \$1,000 for a personal or business risk plan.

If a fee is charged, you will be given an invoice, which is to be paid directly to LC Finance and Insurance Services Ltd. All invoices must be paid within 30 days of the date of the invoice.

Relevant Remuneration

Genesis Financial Services 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
- Assets Under Management commission

All commission is paid by the particular product provider to AMP. Commission on all products is paid from AMP to Genesis Financial Services Limited which then pays L C Finance and Insurance Services Ltd from whom I receive a salary.

In addition to product commission, Genesis Financial Services Limited or I may receive remuneration that consists of recognition and rewards through the AMP Achievement Programme. This programme rewards AMP Advisers and AMP Adviser Businesses based on sales volumes of products including:

- AMP products (including white labelled non-AMP manufactured products) and
- Some non-AMP products.

I will earn a set number of points depending on which products I sell and their value. High performing AMP Advisers and AMP Adviser Businesses are eligible to receive as part of the AMP Achievement Programme:

- A full or partial subsidy from AMP to attend the AMP offshore convention held every year and
- Various non-monetary rewards in recognition of high sales performance in a particular product category over one year.

If I earn at least 1,000 points under the AMP Achievement Programme, Genesis Financial Services Limited will receive a partial subsidy for a software licence from AMP.

AMP Genesis Financial Services

Genesis Financial Services Limited may qualify for a financial bonus (AMP Growth Bonus). The financial bonus is calculated quarterly. This bonus rewards Genesis Financial Services Limited based on the net annual growth of selected AMP product sales by the advisers in Genesis Financial Services Limited. A portion of that financial bonus may be paid to me, the amount of which is yet to be determined

Genesis Financial Services Limited may also qualify for an AMP General Insurance Profit Share bonus. This programme rewards Genesis Financial Services Limited based on the net annual growth, and retention of AMP General Insurance by the advisers in Genesis Financial Services 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 volume 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 sometime 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 or Genesis Financial Services Limited 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.

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

- Sales Preliminary Certificate – The Open Polytech, obtained in 1994;
- Introduction to Financial Planning – Adviserlink, obtained in 1998;
- Business Financial Services Course – Adviserlink obtained in 2000;
- Practice Management – Adviserlink, obtained in 2005;
- Ethics for Financial Planners and Advisers – obtained in 2006;
- Personal Risk Management – Adviserlink, obtained in 2006;
- Financial Plan Construction and Review – obtained in 2008;
- NZFS Industry Essentials – Adviserlink, obtained in 2008;
- Advise Process I – Consultative Selling Skills – Adviserlink, obtained in 2008;

AMP Genesis Financial Services

- Advise Process II – Client Needs Analysis – Adviserlink, obtained in 2008;
- Advise Process III – Presenting the Recommendations– Adviserlink, obtained in 2008;
- Mortgage Broking Essential – obtained in 2009;
- Graduate Diploma in Business Studies (Personal Financial Planning)– Massey University, obtained in 2007;
- Certificate in Financial Services – Level 5, obtained in 2009;
- Certified Life Underwriter (**CLU**) 2007; and
- Certified Financial Planner^{CM} (**CFP^{CM}**) 2008.

I have held an AMP Practicing Certificate since 1994. This is a certificate established and maintained by AMP Services (NZ) Limited for AMP advisers who have undertaken general financial services training. I attend in-house and industry training each year in order to retain my Practicing Certificate.

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 continuing professional development hours per year which involves a combination of structured and unstructured learning;
- Completing and maintaining a personal record of my development needs and progress towards meeting those needs;
- Using an online learning management 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 that is arranged, administered and paid for by AMP in line with legal requirements and AMP's own standards of professionalism;
- The AMP Learning and Professional Development team and managers who are alerted as to whether my training has been completed or is overdue; and
- I receive frequent and regular communications to update me on regulatory changes.

I have over 22 years' experience in the financial services industry.

I have been contracted to Genesis Financial Services Limited since 19 April 2004 as an adviser.

Membership of a Professional Body

I am a member of the Institute of Financial Advisers (IFA) and I am bound by the IFA Code of Ethics and Professional Conduct and associated bylaws.

Professional Indemnity Insurance

I have and Genesis Financial Services Limited has Professional Indemnity Insurance covering myself and Genesis Financial Services Limited in respect of a wrongful professional act. As with all insurance, this cover is subject to certain exclusions.

AMP Genesis Financial Services

Declaration

I, Lawden Chow 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.

Signed:

Dated: 1/10/2016

Appendix A prepared 1st November 2015

In providing the financial adviser service to you I am limited in providing that service in respect of financial products provided by the following product providers:

- AMP
- AMP General Insurance
- American International Assurance
- Asteron
- Fidelity Life
- Southern Cross
- Vero