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COMPLETE

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**Q1** Overall, do you agree or disagree with [standard 1] and proposed commentary? **Agree**

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**Q2** Please provide any comments on [standard 1] and the proposed commentary.

Whenever as a mortgage broker, we all need to behave ethically and professionally at all times. To meet this rule, treat clients fairly and act in their interests is a minimal standard. It stops broker from being fraudulent. It help broker to be honesty, compassion and loyalty.

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**Q3** Overall, do you agree or disagree with [standard 2] and proposed commentary? **Agree**

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**Q4** Please provide any comments on [standard 2] and the proposed commentary.

This is why as a mortgage broke needs to show scope of services form and disclosure statement at the first time when he/she meets client or prospective clients. It is a minimum standards of ethical behaviour. It is the foundation on which broker with client (or proposed clients), client with banks, and broker with banks to build relationships, trust, and effective interpersonal relationship. It can help broker to following his/her moral or ethical convictions and doing the right thing in all circumstances, even if no one is watching them.

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**Q5** Overall, do you agree or disagree with [standard 3] and proposed commentary? **Agree**

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**Q6** Please provide any comments on [standard 3] and the proposed commentary.

the management of conflict of interest might be approached from two different models: prohibition model, and disclosure & peer review. the two models would rely on different mixes of mechanisms in attempting to forestall, control, or manage conflicts of interest. As a mortgage broker, we have to make it clear that it is not only polite, but essential, to understand people's financial interest in areas that affect their work, just as it is essential to know where they came from and who they did their work with because of other subtle biases. we have to get information so that others can judge it in the context of their work.

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**Q7** Overall, do you agree or disagree with [standard 4] **Agree** and proposed commentary?

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**Q8** Please provide any comments on [standard 4] and the proposed commentary.

clients rely on broker to provide them with quality financial advice and protect their best interests for insurance, investment, and lending and for advice in the residential property lending market. It is important to ensure the client fully understands the financial advice, not only regarding the benefits, but also for all risks and costs. client can have a full picture to help them to do the decision.

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**Q9** Overall, do you agree or disagree with [standard 5] and proposed commentary? **Agree**

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**Q10** Please provide any comments on [standard 5] and the proposed commentary.

Broker must take a reasonable steps to ensure that financial advice is suitable for client; and ensure the recommended product is consistent with client's demands and needs. when making a financial advice, broker must obtain the necessary information regarding the client's: knowledge and experience relevant to the product; financial situation; client's goals,risk tolerance. To ensure all financial advice is suitable for the client.

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**Q11** Overall, do you agree or disagree with [standard 6] and proposed commentary? **Agree**

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**Q12** Please provide any comments on [standard 6] and the proposed commentary.

Protecting client's private information is just as important as safeguarding other important business data. Unless disclosure is required by AML or any other Act, broker couldn't let it (physical or electronic) be leaked or misused (even accidentally) to any third party. Breaches or careless handling of private information may lost client or make a financial loss for client.

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**Q13** Overall, do you agree or disagree with [standard 7] and proposed commentary? **Agree**

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**Q14** Please provide any comments on [standard 7] and the proposed commentary.

broker have to provide same arrangements for resolving complaints. For example, broker should provide the enough information regarding FSCL. Once client need escalate the complaint to independent party, client will know how to do.

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**Q15** Overall, do you agree or disagree with [standard 8] and proposed commentary? **Agree**

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**Q16** Please provide any comments on [standard 8] and the proposed commentary.

An authorised financial adviser must not do anything or make any omission that would or would be likely to bring the financial advisory industry into disrepute. This code standard prohibits an AFA from conduct that would undermine public confidence in the professionalism or integrity of the financial advisory industry. However, this Code Standard does not prevent an AFA from commenting in good faith on the business, actions, or inactions of any person (including any other financial adviser, financial adviser group, financial service provider or industry body) or from exercising the AFA's reporting powers.

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**Q17** Overall, do you agree or disagree with [standard 9] **Agree** and proposed commentary?

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**Q18** Please provide any comments on [standard 9] and the proposed commentary.

There are a minimum standards for an AFA or entities. NZ Certificate in Financial Services (Level 5) or National Certificate in Financial Services (Level 5) are applicable by AFA. An AFA must be able to demonstrate that the AFA has a reasonable basis for believing that the AFA has the level of competence, knowledge, and skills.

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**Q19** Overall, do you agree or disagree with [standard 10] **Agree** and proposed commentary?

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**Q20** Please provide any comments on [standard 10] and the proposed comentary.

As an AFA must undertake sufficient continuing professional training to maintain the competence, knowledge and skill to provide the financial advice, and keep up to date with developments relevant of the regulatory framework for financial advice in NZ. Entity must take regular review to update their procedures,systems and expertise.

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**Q21** Overall, do you agree or disagree with [standard 11] **Agree** and proposed commentary?

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**Q22** Please provide any comments on [standard 11] and the proposed commentary.

NZ Certificate in Financial Service (Level 5) is a minimum standards of particular competence, knowledge, and skill for designing an investment plan. Higher qualification will be requested by the Code Committee. For AFA and entities, the minimum standards must be met.

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**Q23** Overall, do you agree or disagree with [standard 12] **Agree** and proposed commentary?

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**Q24** Please provide any comments on [standard 12] and the proposed commentary.

The relevant strand of the New Zealand Certificate in Financial Services (Level 5) means if more than one type of financial advice product are provided, each product's stands are all relevant. Apply fiduciary responsibilities, legislation, regulations, and professional codes that are of particular relevance to the provision of financial advice, to provide professional client service.

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**Q25** Is there anything missing from the draft Code? **No**

**Q26** If you answered yes, what is missing? **Respondent skipped this question**

**Q27** Do you have any feedback on the examples, or suggestions on other examples that should be included in the draft Code?

no

**Q28** Is there anything else you want to say?

no

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**Q29** Name

Coco (Yu) Gao

**Q30** Your role or professional title

Mortgage Broker

**Q31** Individual or organisational submission

**This is an individual submission and not on behalf of an organisation**

**Q32** If you give financial advice...

**I am an AFA**

**Q33** My organisation or I give the following types of advice...

**Mortgages**

**Q34** Organisation Name

Amazing Financial Services Ltd

**Q35** Type of organisation

**Mortgage  
broker**

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**Q36** Size of organisation

**Small firm (1-10  
staff)**

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**Q37** If there are other things we should know about you or your business that would provide context to your answers, please provide details below.

no

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**Q38** Please indicate whether your submission contains any information that is confidential or whether you do not wish your name or any other personal information to be included in a summary of submissions.

no

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**Q39** Please provide your contact details (email and/or phone number) This is the only question that requires an answer. This information would not be released publicly. We may get in touch with you in order to help us understand particular points from your submission.

s 9(2)(a)

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