

# DISCLOSURE STATEMENT

**Name:** Nigel Hickey

In accordance with the provisions of the Securities Markets Act 1988 and the Securities Markets (Investment Advisers and Brokers) Regulations 2007 this Disclosure Statement provides you with information and answers to questions about me. It provides details about:

- the services I can provide;
- how I operate my business;
- my qualifications as an investment adviser;
- what investment products I am able to sell you;
- which financial organisations I am able to place business with; and
- how I am remunerated.

This document was prepared on **29 February 2008**

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## EXPERIENCE

### SWAINWOODHAM GROUP

Maurice Woodham Limited was established in 1984 and we pride ourselves on having a strong relationship with our clients offering independent unbiased investment advice tailored for your personal situation.

### NIGEL HICKEY

I joined Maurice Woodham Ltd, in conjunction with National Mutual, as an individual adviser, in 1997. I underwent an extensive adviser-training program and am currently doing a Business Studies Course through the Institute of Financial Advisers (IFA).

Originally I come from Invercargill, having been educated at Southland Boys' High School and, more recently, at Otago University. I graduated from University with a Batchelor of Commerce and Batchelor of Arts.

Prior to joining Maurice Woodham Ltd, I worked as a manager in the health sector and hospitality trade. In both these areas, I found that one of my chief interests was in counseling, and understanding people's needs. This strength led to a natural progression and decision to embark on a career as an Insurance and Investment Adviser.

I have been an investment adviser since 1997 and give advice on Superannuation Plans, Unit Trusts and Investments.

## QUALIFICATIONS

- Massey University -Financial Planning Process 2006
- Adviserlink – Personal Risk Management IIAA 1998
- Adviserlink – Business Financial Solutions 2000

I have kept up to date the knowledge gained in obtaining those qualifications by attending ongoing training and seminars offered within the industry and outside of it.

## **HOW WE OPERATE**

When we give advice we follow the internationally recognised six-step process:

1. Establishing the client-adviser relationship,
2. Gathering client data and determining your goals and expectations,
3. Analysing and evaluating the client's financial position personal and business insurance, retirement planning, and investment needs,
4. Developing and presenting our written advice,
5. Overseeing the implementation of the plan, and
6. Monitoring and reviewing the plan.

Not all clients require the full range of advice that can be provided and the services I provide will depend on the client needs. If a client wishes to obtain limited advice or product implementation in any respect, I will provide it, however it will be documented that the advice or transaction was limited in nature. Any recommendations will be clear and concise, with enough detail for you to make an informed decision about whether to act upon it.

## **PROFESSIONAL BODIES**

I am a member of the Institute of Financial Advisers and, as a condition of my membership I adhere to the IFA Code of Ethics and IFA Practice Standards in all facets of my practice.

## **PROFESSIONAL INDEMNITY INSURANCE**

In compliance with the Institute of Financial Advisers Code of Ethics.

I have liability insurance which includes the following covers - professional indemnity, public liability and internet liability. This insurance applies when I act as a life and general agent of any insurance or assurance company and/or intermediary, agent or consultant in the sale or negotiation of any financial product.

The minimum level of cover is in compliance with Institute of Financial Adviser's Membership By-laws.

The underwriter is **Lumley General Insurance (NZ) Limited** and it is renewed annually.

As with all insurances, this cover has limitations and is subject to certain exclusions, terms and conditions.

## **DISPUTE RESOLUTION**

In the first instance you can direct any complaints to the product supplier company involved, as each of them has an internal complaints handling process.

Alternatively, a complaints process is available by contacting:

The National Office  
Institute of Financial Advisers (IFA)  
PO Box 5513  
Wellington

Should a complaint be lodged with the IFA, then it will be recorded and referred to a Complaints Committee which will review the matter and determine the appropriate resolution, which may include referring the matter to the Disciplinary Committee. Full details of the complaints process can be obtained directly from the IFA.

## **DISCLOSURE OF CERTAIN CRIMINAL CONVICTIONS**

Neither I nor any principal officer of the SwainWoodham Group has, within the last five years, been:

- (a) convicted of an offence under the Securities Markets Act 1988, the Securities Act 1978 or of a crime involving dishonesty (as defined in section 2(1) of the Crimes Act 1961);
- (b) a principal officer of a body corporate that committed an offence referred to in para (a), when the body corporate committed the offence;
- (c) prohibited by an Act or by a court from taking part in any proceeding that has been taken against me in my professional capacity;
- (d) prohibited by an Act or by a court from taking part in the management of a company or business;
- (e) the subject of an adverse finding by a court in any proceeding that has been taken against me in my professional capacity;
- (f) expelled from, or prohibited from being a member of, a professional body.

The SwainWoodham Group has not been placed in statutory management or receivership in the preceding five years.

## FEES

I do not charge an up front fee for Investment Advice.

All fees and brokerage charged by the SwainWoodham Group will be disclosed to the client in advance of any investment advice being given.

## REMUNERATION

The SwainWoodham Group receives remuneration in the form of either fees or brokerage.

I receive remuneration in the form of a commission. This will vary depending on the products and the providers that you choose. At the time of presenting you with my advice on any specific investments, I will provide you with a further disclosure statement detailing the relevant fees and commissions in relation to those specific investments. For the purposes of this general disclosure statement, the possible fees and commissions I will or may receive may range as follows:

Product Type	Commission or fee type	Band of commissions as a % or fee as a %
KiwiSaver	Trail commission	No entry charge Up to 0.25% trail comm.
Superannuation	Trail commission	0-5% entry fee 0-1% trail commission
Conventional insurances	Up front commission and trail commission	2.5% premium x 10 to maximum age of 65
Managed funds	Trail commission	0-5% entry fee 0-1% trail commission

As a result of the investment advice that I give to you, or any transaction that results from that advice, I may or will also receive the following:

- training
- conferences (possibly including offshore events)
- sales promotions – eg vouchers, bottles of wine, travel, invitations to events
- business development allowances
- bonuses upon reaching specific targets

I am a Director and Shareholder in Maurice Woodham Limited and I am able to place business with:

- AMP
- AXA

- Sovereign
- ING
- Fidelity Life
- Asteron
- Tower Life and Health
- AIG
- New Zealand Permanent Trustees Limited
- Sovereign Superannuation Trustees Limited
- Mortgage Holding Trust Company
- Southern Cross
- Cigna
- Man Investments
- Fisher Funds

Neither I nor an associate has any other financial or other relationship with any other person that would be reasonably likely to influence me in giving advice, except as described above.

## **SECURITIES ABOUT WHICH ADVICE IS GIVEN**

I provide advice in the following subject areas:

### Risk Management

Identifying and quantifying personal financial risks, considering solutions and ensuring sufficient cash or income is available in the event of death, disability or illness.

### Retirement Planning

Determining retirement needs, assessing current provisions and providing solutions for any gaps.

### Investment Advice

Considering risk profile, investment timeframes and cashflow needs, recommending appropriate solutions on that basis.

## **Products - Insurance**

The products I would generally use (but are not limited to) are:

- life cover
- accidental death cover
- disability income protection
- trauma cover
- living insurance
- business overheads cover
- business debt protection
- mortgage protection insurance
- key person protection insurance
- medical insurance
- endowment
- whole of life
- shareholder protection
- locum cover
- total and permanent disability cover
- group insurances – life, disability, trauma, income protection, health

## **Products – Securities**

- managed funds
- superannuation
- KiwiSaver