

This document includes important information relating to Fairhaven Wealth.

Most of this information is prescribed by law¹. Whenever you engage someone to provide a financial advice service, we recommend that you read these disclosures carefully.

Before engaging with Fairhaven Wealth, we recommend that you consider the service offerings provided by other service providers, including other regulated financial advice providers.

Please keep in mind that our service offering is unique. Although it's great for some people, it's not suited for everyone.

More information about Fairhaven Wealth and its services can be found at www.fairhavenwealth.co.nz/about.

Licensing information and contact details

Fairhaven Ventures Limited (FSP774939, trading as Fairhaven Wealth) holds a licence issued by the Financial Markets Authority to provide financial advice as a Financial Advice Provider (FAP).

Fairhaven Wealth is operated by Sonnie Bailey. Sonnie is a financial adviser acting under Fairhaven Wealth's licence.

You can contact Fairhaven Wealth, via Sonnie, as follows:

Phone: 021 0269 2213

Email: sonnie@fairhavenwealth.co.nz

Fairhaven Wealth's services

Fairhaven Wealth offers a single INSIGHT service, which is not primarily oriented towards providing regulated financial advice services.

However, the reason Fairhaven Wealth retains authorisations to provide financial services, and is providing this document to you, is because there may be times when financial advice is provided during the course of Fairhaven Wealth providing its service (whether this be ancillary or otherwise).

The *Financial Markets Conduct Act 2013* (the Act) applies to regulated financial advice services. Although the Act provides some exclusions to professions if the provision of

¹ In particular, clauses 229A to 229J and Schedule 21A of the [Financial Markets Conduct Regulations 2014](#).

this advice is ancillary to that occupation², these exclusions do not extend to the services offered by Fairhaven Wealth. This makes it necessary for Fairhaven Wealth to be authorised to provide regulated advice.

Please do not take the provision of this disclosure document as a representation that we intend to, or will, provide regulated financial advice to you.

Where Fairhaven Wealth is requested to provide more formal or comprehensive advice (for instance, by a previous client requesting a review or by a new client offering an inordinately large amount of money), the nature and scope of the service will be agreed upon between Fairhaven Wealth and the client(s) at the time.

What Fairhaven Wealth does *not* do

Fairhaven Wealth operates very differently to other financial advice providers. In particular:

- **Fairhaven Wealth does not touch client money, and does not arrange for financial transactions to occur.**

Most financial planners prepare plan for clients and offer (or expect) to implement this advice on their behalf. Other times, financial advisers such as mortgage brokers or insurance advisers, work directly with financial product providers. If we make anything resembling financial advice, we will try make suggestions that can be implemented directly by you. If any aspect of our advice requires a third party to implement that, you will need to engage that third-party separately.

- **Fairhaven Wealth does not provide ongoing services.**

All of Fairhaven Wealth's services are one-off in nature. You can choose to engage Fairhaven Wealth again in the future, but this will be a separate, unique engagement.

General advice services

There may be times where Sonnie Bailey, on behalf of Fairhaven Wealth, provides presentations, workshops, and courses. This will involve providing information to a general audience, with comments being made that are general in nature. Some of these comments might represent general (but not personalised) advice. The scope of these services – including their limitations – will be agreed upon if and when you choose to engage services that might involve this advice.

² These occupations are set out in [section 8 of the Financial Markets Conduct Act 2013](#), and include lawyers, accountants, real estate agents, certain types of educators, and journalists, so long as the provision of this advice is provided in the ordinary course of carrying on that occupation.

Sonnie's experience and qualifications

Sonnie founded Fairhaven Wealth in early 2017. Before this, Sonnie worked in the financial services industry for many years, including acting as a financial services lawyer, working extensively with financial advisers in relation to regulatory matters, appropriateness of advice, professional standards, and industry best practice. As a lawyer, Sonnie also worked with financial product providers, including banks, insurers, and investment managers.

Sonnie has a Diploma of Financial Planning. He also has a Bachelor of Laws, a Bachelor of Commerce (economics and finance), a Masters of Entrepreneurship, and a Graduate Certificate in Professional Coaching. He completed the necessary New Zealand qualifications to be authorised as an Authorised Financial Adviser (AFA) under the previous financial advice regulatory regime.

Sonnie keeps his qualifications up to date through continuing education. This includes keeping up to date with changes to his professional obligations as a financial adviser.

Fees, and our remuneration

Whenever Fairhaven Wealth provides a service, the only remuneration it receives is directly from its clients.

We do not receive commission, referral fees, or any other benefit of this nature.

Fairhaven Wealth's preferred remuneration arrangement is a fixed fee, agreed up-front with clients.

Sonnie is the sole shareholder of Fairhaven Wealth. The only remuneration he receives from his work through Fairhaven Wealth is drawings from the business.

In the event that Sonnie makes a recommendation relating to a product or service, there are likely to be fees associated with that product or service. These fees relate to the products and/or services, not Fairhaven Wealth.

Conflicts of interest and incentives

There are many ways to "manage" a conflict of interest. For example, many financial advisers manage conflicts of interest by disclosing these conflicts to its clients.

Where Fairhaven Wealth has a conflict of interest or potential conflict of interest, its policy is to manage that conflict of interest by AVOIDING that conflict.

Fairhaven Wealth has been structured so that there are no incentives or relationships that will get in the way of providing services that are in the best interests of those receiving its services. Fairhaven Wealth only receives remuneration from its clients. It does not receive any other benefits, or have any obligations to, any other organisations or individuals which might influence the advice we provide.

A guiding principle behind Fairhaven Wealth is what Sonnie calls “the friends and family rule”. When providing a service to anyone, the aim is to provide the same service or advice that Sonnie would provide to close friends or family members who were in the same position.

Our duties to you

Where regulated financial advice is provided, Fairhaven Wealth has duties under the *Financial Markets Conduct Act 2013* relating to the provision of this advice. When providing advice, we are required to:

- Give priority to the interests of clients by taking all reasonable steps to make sure our advice isn't materially influenced by our own interest.
- Exercise care, diligence, and skill in providing advice.
- Meet the standards of competence, knowledge, and skill set by the Code of Professional Conduct for Financial Advice Services.

This is only a summary of the regulatory duties that apply to Fairhaven Wealth and all other financial advice providers when providing regulated services. More information is available to contacting us, or by visiting the Financial Markets Authority (FMA) website: <https://www.fma.govt.nz>.

Complaints handling and dispute resolution

If you're not satisfied with our service, you can make a complaint by emailing sonnie@fairhavenwealth.co.nz, calling 021 0269 2213, or writing to us at 145 Clyde Road, Christchurch 8053.

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

- We will consider your complaint and let you know how we intended to resolve it.
- We may need to contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we'll 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 can't resolve your complaint, or you aren't satisfied with how we propose to do so, you can contact the Financial Dispute Resolution Scheme (FDRS). Sonnie and Fairhaven Wealth are members of FDRS (membership number FM4222).

FDRS provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

You can contact FDRS as follows:

Phone: 0508 337 337

Email: enquiries@fdrs.org.nz

Address: Financial Dispute Resolution Service
Freepost 231075
PO Box 2272
Wellington 6140

Reliability history

Neither Fairhaven Wealth nor Sonnie Bailey have been subject to a reliability event, (A "reliability event" is something that might materially influence you in deciding whether to engage Sonnie and Fairhaven Wealth, such as legal proceedings, bankruptcy, or insolvency).

Your privacy is important to us

In order to provide our services to you, we will need collect personal information about you. We take our responsibilities under the *Privacy Act 2020* very seriously. You can find out about how we look after your personal information by reading Fairhaven Wealth's [privacy policy](#).