



# **Southern Cross Partners Limited**

## **Fair Dealing Policy**

January 2021

### About this document

As a finance company, we must meet the Financial Markets Conduct Act's fair dealing provisions to all members of the public and are based on equivalent provisions in the Fair Trading Act. It covers things such as misleading or deceptive conduct and false or misleading representations.

### Approval

Business Owner:	Johanna Bloemendal
Authorised by:	<i>Julia R. Midwood.</i>
Date:	<i>11/3/2021</i>
Document Name/Number:	1

### Version Control

Version	Date	Author	Description
0.1			Draft policies
1.0			Handbook published

## Policy

Southern Cross has processes and procedures to establish the suitability and appropriateness of both Borrowers and Investors using our services.

These processes and procedures are used to determine if we will:

- allow a Borrower to source finance through Southern Cross entities; or
- allow an Investor to invest in Loans offered on the Platform.
- To be accepted as a Borrower, the applicant must provide us with all information as set out in the application process on our website at [www.southerncrosspartners.co.nz](http://www.southerncrosspartners.co.nz) and in the **Service Disclosure Statement**, including the completed **Borrower Application Form** (indicative sample only);
- undergo credit checks and assessments; and
- provide any other information that is requested by us.

To be accepted as an Investor on the Platform, the applicant must complete the **Investor Application Form** and:

- provide all of the information required in the **Investor Application Form**;
- provide all of the information required as per our customer due diligence policy to ensure we meeting our obligations under our AML/CFT obligations
- complete our verification process in relation to their identity and personal information to our satisfaction; and
- meet any other requirements notified by us from time to time

We retain absolute discretion in any determination of suitability and appropriateness of any Borrower or Investor.

We reserve the right (in our **General Terms and Conditions**) at any time to:

- exclude a Borrower or an Investor from using any aspect of the service
- suspend or terminate the participation of any Borrower or Investor, and
- limit, in any respect, a Borrower's and Investor's use of the Platform,

if we have information that gives us any reason to believe that, a Borrower or an Investor in relation to any use of the Platform, has:

- engaged in conduct that is misleading or deceptive or likely to mislead or deceive;
- wilfully omitted any information that would influence our assessment of a Borrower's application, and/or proposal or an Investor's decision to invest; or
- otherwise breached our **General Terms and Conditions** as detailed on our website [www.southerncrosspartners.co.nz](http://www.southerncrosspartners.co.nz)

## Advertising

Any communication promoting Southern Cross will be classified as an advertisement. This includes sales techniques as well as advertising and marketing using print materials, broadcast advertising, electronic advertising, verbal messages, our website, Facebook, LinkedIn and other forms of promotion.

All advertising and related activities will be truthful and only contain statements and visual representations that ensure an overall impression that:

- does not and is not likely to mislead or deceive consumers;
- does not make false and misleading representations; and
- does not abuse the trust of the consumer or exploit their lack of experience or knowledge.

## Advertising Process

All staff with sales and advice responsibilities must be informed of this policy and understand how it applies to the work they do.

All advertisements must be reviewed and appropriate sign-offs obtained before being released as per below:

1. The marketing sign off form will be completed and approved by the Managing Partner.

All staff are responsible for immediately notifying suspected breaches of this policy to the Compliance Manager.

## Training

All staff with sales and advice responsibilities will receive regular compliance training. Records of training must be maintained.

Initial induction training will cover:

- awareness of this policy
- the responsibilities of staff and management relating to the Fair-Trading Act and compliance activities
- what constitutes a false or misleading representation, and
- what to do if a breach of this policy occurs.

Any mistakes in published advertising materials will be remedied immediately, including destroying or carefully altering the advertising materials and alerting consumers to the error. The Compliance Manager will appropriately handle any dissatisfied consumers.

Out of date advertising materials must not be displayed or used in promotions.

## Implementing our Fair Dealing Policy

We have processes to implement our Fair Dealing Policy, which are automated and manual checks.

Borrowers are required to provide personal information before we review and assess their application. We will also conduct credit checks once the loan offer is accepted.

During our assessment of a Borrower's application, we check the financial information provided to us by the Borrower, or via the Borrower's Financial Adviser, for 'reasonableness' and may require tangible evidence of income. We also check the security property valuation that is to be provided in relation to the Loan being sought. This is undertaken by reference to public records and using available external reports as we see fit.

If we discover any information which is not consistent with the information provided to us by, or on behalf of the Borrower, we will seek clarification of this from the Borrower and/or the Financial Adviser, submitting the application for finance on the Borrower's behalf.

Ultimately if we are not satisfied with any information or explanations provided to support the Borrower's lending application, the Borrower's application will be declined. We may also exercise our discretion to exclude or limit the Borrower's use of our service. These decisions are made by a member of our Senior Management Group.

Borrowers are not permitted to provide pitch documentation or directly contact prospective Investors or Investors in the Loan. Borrowers will not have any opportunity to influence the information that we elect to make available on the Platform. This will remain at our sole discretion, subject to adherence to our Privacy Policy.



## Acknowledgment

---

By filling out the information and signing below, you indicate that you have read and understood the policy's contents and agree to act consistently with it. However, the absence of a signed copy of the policy is not an indication that it has not been made known and available to you, or that the policies do not apply to you.

Name:

---

Position:

---

Date:

---

SIGNED:

---

