

# MORTGAGE AND INSURANCE ADVICE – WHERE TO?

## - Allistar Walker

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I have just had a terse discussion, on behalf of a client, with the back room administration of one of the banks. Unfortunately sometimes it seems organisations like this hide behind their rules and procedures to avoid being proactive and serving the common objective – the client or customer.

Enter the unbiased adviser, who lives by getting things done. More and more people are turning to mortgage brokers/advisers and insurance brokers, because of perceived poor bank service. A common misunderstanding among the public regarding both of these is that they are there just to sort out which bank or insurance company you go to. Mortgage and Insurance brokers of any worth provide full ongoing service to help you structure debt and insurances, advise on fixing or floating interest rates and obtain further bank discounts or negate unnecessary fees. These guys have their nose to the ground and should be able to provide you with an unbiased overall view of the market place.

A good adviser is worth their weight in gold and should always have your best interests at heart. Ask yourself these questions about your adviser or broker:

- Do they take you through a full fact find to establish your real needs, your future goals and attitudes to debt reduction?
- Have they been objective in identifying 'gaps' in your contingency plans? What satisfactory solutions are they able to offer?
- Do they fully research the market to match the best available products with your needs – rather than the needs of the bank, insurer or adviser?
- Are they impartial? A bank or tied insurance agent may have difficulty as they have only their own product line to show you.
- How often does your adviser keep in contact or review your situation?
- Will they stand by you at claim time for insurance?
- Will they provide updates for interest rate advice or even have a strategic plan for you to follow in debt reduction?

A competent and 'on to it' independent adviser will do these things. The beauty is that it usually doesn't cost you any more than going direct to a bank or insurer and the upside is that the service, knowledge, and savings gained can be invaluable. Having options gives you control and more power over your decisions. Good client service is more important these days than ever before, yet often it can be so poorly delivered, but you as the client have the power to make it better by demanding better. Make sure you do, and remember your money is hard earned so financial expenditure should be undertaken with all the options available to you.

*Care has been taken to ensure that any information is accurate. No liability is accepted for its use. Allistar Walker is a Senior Fellow of Financial Services Institute of Australasia and an accredited mortgage/insurance advisor. His full disclosure is available at [www.mortgagehelp.co.nz](http://www.mortgagehelp.co.nz) or he can be contacted at 410 6023 and [enquiry@mortgagehelp.co.nz](mailto:enquiry@mortgagehelp.co.nz).*