

How to launch your mortgage advice career

Learn the essential steps to get started with confidence.

Ready to begin your journey?

Learn more about the essential steps to get your mortgage advice career off to a strong start – from securing your Level 5 qualification to setting up your business and managing client relationships.

Five key takeaways



PREPARE FINANCIALLY

Keep a cash reserve for unexpected costs.



ONE STRAND FIRST

Master one advice type first before expanding.



IT'S NOT A 9-TO-5

Be ready to work irregular hours, including evenings and weekends.



BUILD RAPPORT

Foster long-term relationships with clients.



LFG CAN HELP YOU

Find out more about the benefits of choosing LFG as your aggregator.

YOUR BUSINESS SETUP CHECKLIST

Many new advisers underestimate the tasks involved in launching a mortgage advice business, beyond getting their Level 5 qualification. Here's a quick overview, keeping in mind that there are costs associated with each task.

TASKS	WHAT TO DO
Level 5 Certificate	NZ certificate in Financial Services (Level 5) (Core) + (Residential Property Lending) is your entry ticket into the industry.
Company Setup	Reserve your company name and incorporate the new company on the Companies Register.
FSPR	List your company and yourself on the Financial Service Providers Register.
FAP Licence*	Choose whether you want to operate under your own FAP or another entity's licence, as an Authorised Body.
Dispute Resolution	Subscribe to an approved Dispute Resolution Scheme (it's a mandatory requirement).
Professional Indemnity Insurance	Get Personal Indemnity Insurance to protect yourself from potential claims against your business.
Business Continuity Plan	Make sure that your business can withstand unforeseen disruptions.
Compliance and other professional services	From accounting through to compliance, marketing and technology, these services are key to getting your business off the ground.

*Annual confirmation fees vary widely depending on whether you operate under your own FAP licence or another entity's licence.

IMPORTANT THINGS TO CONSIDER



- 1 TIME TO PROFITABILITY**

Expecting immediate profits? The reality is, profitability can take time—often 6-12 weeks due to settlement periods. **Are you financially prepared to weather this initial phase?**
- 2 WHAT THE BANKS ASK FOR**

To access main bank providers, you'll need to align with with a headgroup or aggregator. Some banks may require guidance from an accredited mentor or defer accreditation until you've gained industry experience.
- 3 WORKLOAD AND COMMITMENT**

Mortgage advising can't be just a 9-to-5 job or a side hustle. **Make sure you're okay with working irregular hours**, including evenings and weekends, especially during critical times like settlement dates.
- 4 ONE STRAND OR MULTIPLE?**

It's a good idea to decide early if you'll focus on single or multi-strand advice, as this can impact your strategy and growth opportunities. **Starting with one area** may help you build a solid foundation before expanding.
- 5 CONFLICTS OF INTEREST**

Are you involved in other professions like accounting, real estate, or law? Are your family members or partner connected to these fields? **It's key to disclose any situations that could create a conflict.**
- 6 CLAWBACKS AND FINANCIAL RISKS**

If a client cancels or transfers their mortgage within a specified period, you'll need to pay back the commission ("clawbacks"). **Keep a financial reserve to cover unexpected expenses like these.**

How Link Financial Group can help you

With LFG as your aggregator, you'll gain access to a wide range of support services, whether you opt for a branded or non-branded format.



MENTORSHIP AND TRAINING

We can pair you with an experienced professional to guide you through every step of your new career.



PROFESSIONAL DEVELOPMENT

Stay ahead with LFG's continuous learning opportunities, including PD days and support in creating professional development plans.



MARKETING AND ADMIN SUPPORT

We provide comprehensive support, including marketing, admin assistance, and resources to help you build your business.



COMPLIANCE AND REGULATORY SUPPORT

Get robust compliance support and access to LFG's CRM system, whether you operate under our licence or your own.



FLEXIBLE FEE STRUCTURE

We offer flexible options to match your financial needs and your choice of FAP, giving you time to establish cash flow.

Let's talk!

Ready to take the next step? We're here to support you! Call us on 0800 466 784 or email admin@lfg.co.nz to discuss your needs.