

Publicly Available Disclosure Document

Insure Limited - Financial Advice Provider - FAP

Contact Number – 0800 87 88 88

Email – office@insureltd.co.nz

LICENCE INFORMATION

Insure Limited (FSP 359766) holds a Financial Advice Provider licence issued by the Financial Markets Authority (FMA).

ADVICE & PRODUCTS

Insure, through its financial advisers, provides advice to its clients about:

- Home Loans
- Personal & Business Lending
- Asset Lending
- Construction Loans
- Investment Loans
- Personal Risk Insurance
- Business Insurance
- Fire & General Insurance
- KiwiSaver (non-personalised advice)

The Financial Advisers only provide financial advice about products from certain product providers. These product providers are set out in each Financial Adviser's personalised Disclosure Document and/or Terms of Engagement. A Financial Adviser will provide their Personal Disclosure Document/Terms of Engagement to you when you engage them or you can request a copy from Insure Limited at any time, to see the list of providers.

Specific Information on the types of products that each of the Financial Advisers can provide financial advice on is also set out in their Disclosure Document.

In providing you with financial advice, Insure Limited and its advisers will not provide a Personalised Advice Plan on Investments or Whole of Life or Endowment products. You will need to consult a specialist in that area if you would like advice on those products and Insure Limited have a referral partner for this, whom they highly recommend. Please contact Insure Limited for further information on this.

FEES & EXPENSES

Generally, Insure Limited and its Financial Adviser won't charge you any fees for advice. This is because if you acquire a product (lending/insurance/KiwiSaver) because of advice provided, then Insure Limited or the Financial Adviser usually will receive a commission from the applicable product provider (as outlined in 'Commissions & Incentives'). There may be an exception to this as outlined below.

You may be charged a one-off fee in the following situations:

Cancellation:

- In the case of a loan – if in the 28-month period following drawdown of the loan, the loan is fully or partially repaid, or the terms materially change; or
- In the case of an insurance policy, if in the 24-month period following the issue of the insurance policy, the policy is cancelled or the terms are materially changed, and the relevant product provider requires that the applicable commission is repaid to them, you may be charged a one-off fee. Any such fee would likely be no more than \$2000 (plus GST, if any) and would be calculated based on a rate of \$175 (plus GST, if any) per hour of the Financial Adviser's time spent providing advice to you in connection with the applicable product. The fee charged will not exceed the amount of commission that needs to be repaid from the product provider.

Non-Use:

- In the event where advice is provided, including quotes and comparisons are submitted and presented; and excess time is spent by the Financial Adviser providing and obtaining advice; and the policies/lending are taken elsewhere (i.e. direct through online or with another Financial Adviser), then a one-off fee may be charged. Any such fee would be no more than \$2000 (plus GST, if any). This fee would be calculated based on \$250 (plus GST, if any) per hour of time spent providing and assessing advice given.

You will be invoiced for any one-off fee and will be given until the 20th of the following month to make payment. The Financial Adviser will let you know any other fees in their personal Disclosure Document.

CONFLICTS OF INTEREST

Commissions & Incentives

If you proceed with a product based on the financial advice received from a Financial Adviser, Insure Limited or the adviser usually receives a commission or incentive payment from the applicable product provider.

The types of payments that may be received from product providers are as follows:

- Upfront commission which is calculated as a percentage of the first year's premium (in the case of insurance products) or a percentage of the loan at drawdown (in the case of a loan).
- Renewal commission which is calculated as a percentage of the premium paid for each year the policy is in force (in the case of insurance products) or a percentage of the loan outstanding at the relevant time (in the case of a loan).
- Fixed rate rollover fees (in the case of refixing a loan)
- Finder's Fee for new KiwiSaver applications
- Referral fees
- Other incentives or rewards, for example gifts or tickets to events

Further information about commissions and incentives that are relevant to the advice you may receive, including the maximum percentages used to calculate the commissions, will be given to you by the Financial Adviser.

Insure Limited takes steps to ensure that the receipt of these types of payments does not influence the financial advice given and that our Financial Advisers prioritise your interests by recommending the best product/s for your purpose, regardless of the type and amount of payment that may be received. Insure does this by:

- Ensuring its Financial Advisers follow an advice process that ensures they understand your needs and goals and that their recommendations meet those needs and goals.
- Ensuring the Financial Advisers receive regular training on how to manage conflicts of interest.
- Providing you with a schedule showing maximum commission rates and types by product provider. This schedule is contained with each Financial Adviser's personalised Disclosure Document. A Financial Adviser will also provide you with more information about commissions during the advice process.

Insure Limited may also receive commission, incentive or trail payments as follows:

- A commission/trail payment/s from the applicable insurer if an insurance application is accepted
- A commission/trail payment/s from the applicable lender if a lending application is accepted
- A referral payment for business referred to/outourced to partners where upon Insure Limited or its Financial Advisers cannot complete the business for a client
- An onboarding payment for KiwiSaver/Wealth Builder plan initiated by Insure Limited

Terms of these payments are between Insure Limited and the applicable product provider. These payments do not influence the advice given to you as Insure Limited does not direct or influence the Financial Advisers

to recommend products from a particular provider. Financial Advisers are required to recommend products by following the advice process.

OTHER CONFLICTS OF INTEREST

The Financial Advisers engaged by Insure Limited, may attend on occasion, events hosted by product providers or events hosted by Insure Limited. Insure Limited manages the potential conflict of interest raised by attendance at these events by ensuring the Financial Advisers follow the advice process described above, to ensure the Financial Adviser prioritises your interests by recommending the best product for your purpose, regardless of the information received at events they've recently attended.

If there are any other conflicts of interest that could potentially influence the financial advice that you may receive, these will be shown in each Financial Adviser's Disclosure Document.

COMPLAINTS AND DISPUTE RESOLUTION

If you have a complaint about the service you've received from Insure Limited or its Financial Advisers, you can contact Insure Limited by calling on 0800 87 88 88 or emailing office@insureltd.co.nz.

Please set out the nature of your complaint and the resolution you are seeking. Insure Limited will aim to acknowledge receipt of this within 24-48 hours. Insure Limited will then record your complaint in its Complaints Register and investigate your complaint. Insure Limited may want to meet with you to better understand your issues.

Insure Limited will then investigate your complaint and aim provide a response to you within 10 working days of receiving your complaint. If Insure Limited needs more time to investigate your complaint, they will let you know.

If a resolution is not agreed, you can refer your complaint to Insure Limited's external dispute resolution service. This service is independent of Insure Limited, it will cost you nothing and they will assist to resolve things.

Details of this service are:

Insurance & Financial Services Ombudsman Scheme

0800 888 202

Email: info@ifso.nz

OUR DUTIES

Anyone giving financial advice under Insure Limited's licence from the FMA is bound by and supports the duties set out in the Financial Markets Conduct Act 2013.

These duties are:

- Meet the standards of competence, knowledge, and skill and the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Providers.
- Give priority to client's interests.
- Exercise care, diligence, and skill.