

Insurance Box Limited

(Adviser: Jared Webby)

NATURE & SCOPE OF ADVICE

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NATURE & SCOPE OF ADVICE

Client Confidentiality

Confidentiality is very important to me. I acknowledge that your personal details of your financial position are confidential. I undertake not to divulge any information that you have disclosed to me to any person or body except under the conditions noted below in 'Use of Information'. If your details are entered into our electronic record system, I will keep those details on file for a period of seven years or longer whether or not this engagement terminates.

Parties

Adviser Contact details:

Name: Jared Webby (FSP 353066)
Company: Insurance Box Limited (FSP 718231)
Address: 562 Anglesea Street, Hamilton 3200
Mobile: 027 740 2695
Email: jared@insurancebox.co.nz

Client details captured in the Fact Find (Online).

Services

As a financial services provider, I **can** provide advice for the following service:

- Personal Risk Insurance Advice.
- Private Health Insurance Advice.
- General Insurance Advice.
- KiwiSaver Advice.

I **cannot** provide advice for the following service:

- Mortgage Advice.
- General Business/Commercial Insurance advice including Contract works Insurance.
- Legal or estate planning (e.g. wills, trusts, contracts, etc.).
- Investment products (e.g. shares, bonds, managed funds, etc.).

Products

As a financial services provider, I can provide advice on the following products:

Personal Risk Insurance Advice and Private Health Insurance Advice.	General Insurance Advice.	KiwiSaver Advice.
<ul style="list-style-type: none">• Life Cover• Trauma Insurance• Income Protection• Mortgage Repayment Insurance• Household Expenses Cover• Permanent Disability Insurance• Health/Private Medical Insurance	<ul style="list-style-type: none">• House insurance• Contents insurance• Private Vehicle insurance	<ul style="list-style-type: none">• KiwiSaver

Providers

As a financial services provider, I can provide advice on the following providers:

Personal Risk Insurance Advice and Private Health Insurance Advice.	General Insurance Advice.	KiwiSaver Advice.
<input type="radio"/> Partners Life <input type="radio"/> Fidelity Life <input type="radio"/> AIA <input type="radio"/> Chubb Life <input type="radio"/> Asteron <input type="radio"/> NIB (Health Cover) <input type="radio"/> AIA (Health Cover) <input type="radio"/> Partners Life (Private Medical Cover)	<input type="radio"/> Blanket Insurance (ANDO)* <input type="radio"/> Tower Insurance (Referral only)	<input type="radio"/> Generate Investment Management Limited

*Blanket Insurance, provided by The Hollard Insurance Company Pty Ltd (Hollard). Administration of this insurance and claims handling services are managed by Ando Insurance Group Limited (Ando) on behalf of Hollard. Hollard is a licensed insurer in New Zealand under section 19 of the Insurance (Prudential Supervision) Act 2010.

Other Services

Depending on your personal circumstances, there may be a need to refer you to a more specialised adviser/consultant. I can recommend professionals in the following areas:

- Mortgage Advice.
- General Business/Commercial Insurance, Contract Works Insurance.
- Legal or Estate Planning (e.g. wills, trusts, contracts, etc.)
- Investment products (e.g. shares, bonds, managed funds, etc.)

Remuneration & fees

Analysing the suitability of the provision of products and/or services to you and providing a financial service to you in the form of a Statement of Advice and all associated documentation is given as a service.

There is no cost to you in respect of using my services.

I am paid by the insurance provider/company or people I refer you to in the form of commission based on the amount of premium. I may also receive ongoing commission for the life of the product(s) placed. A breakdown of commission received from each area of service I provide is below:

- **Personal Risk Insurance Advice**
 - Initially, I am paid commission ranging from 0% to 230% of your first year's premium.
 - After your policy has been in place for 12 months (and in some instances, 2 months), I am paid an ongoing commission ranging from 0% to 30% of the premium paid if the policy continues to be in force.
- **General Insurance Advice - ANDO**
 - Initially, I am paid commission ranging from 7.5% to 12% of your first year's company premium.

- After your policy has been in place for 12 months, I am paid an ongoing commission ranging from 7.5% to 12% of your company premium, as long as the policy continues to be in force.
- **KiwiSaver Advice**
 - I am paid commission ranging from \$40 to \$240 per approved application.
 - I am then paid an ongoing commission of 0.25% of the average daily value of the KiwiSaver Scheme entitlement of such applicant if the fund continues to stay with the Generate KiwiSaver Scheme.
- **General Insurance Advice – Tower referral**
 - Upon a completed commercial insurance policy which was referred from me, I am paid commission of 10% of the company premium. This is an ongoing amount and paid yearly if the policy stays in force.
- **Mortgage Home Loans**
 - Upon a completed home loan which was referred from me, I am paid 25% of the commission received by your Mortgage Adviser. This is a once off amount.
- **General Business/Commercial Insurance**
 - Upon a completed commercial insurance policy which was referred from me, I am paid 20% of the commission received by your Insurance Adviser. This is an ongoing amount if the policy stays in force.
- **Legal services including Wills, Estates, Power of Attorney.**
 - I am not paid any commission for these legal matters.
- **Investment products**
 - I am not paid any commission for these services.

You will not be billed or asked to pay any fees to me at any time, even if the engagement of services is terminated by either party.

Conflicts of interest

As a provider of professional financial adviser services, I have an obligation to act in the interest of our clients when making a recommendation. In providing advice to you, should any, actual or potential conflict of interest arise then I undertake to bring any such conflict of interest to your notice so that you may assess my advice objectively.

However, from time to time, product providers may reward us for the overall business we provide to them. They may give us tickets to sports events, hampers, or other incentives.

Insurance Box Limited is subject to a yearly audit and compliance reviews to ensure we meet our obligations while doing right by our clients.

Reliability History

A reliability event is something that may materially influence your decision on seeking advice from Insurance Box Limited or from me. Some examples of reliability events are legal proceedings against me or if I have been bankrupt in the last four years.

Neither Insurance Box Limited nor I have been subject to a reliability event.

Complaints

If you are not satisfied with my service, you can make a complaint through the following methods:

- By logging into the Trail client portal and pressing on the “Make a Complaint” button on the bottom right of the page.
- By contacting me directly
- By sending an email to Financial Services Complaints Ltd (FSCL) - a Financial Ombudsman Service on info@fscl.org.nz

Once we receive a complaint, we follow an internal procedure to ensure we address the issue. Our process will:

- Inform you how we will address the complaint.
- Gather any information that will help us resolve the complaint.
- Aim to resolve the complaint within 10 working days.
- If we cannot resolve the complaint within this timeframe, we will update you regarding next steps.

If you are not satisfied with how we addressed or resolved your complaint, you can contact the Financial Services Complaints Ltd (FSCL) - a Financial Ombudsman Service. They are an independent dispute resolution service that costs you nothing to use and will help us resolve any disagreements or finalise outstanding complaints.

Their contact details are:

- Address: Level 4, Sybase House, 101 Lambton Quay, Wellington 6011
- Telephone number: 0800 347 257
- Email address: info@fscl.org.nz

Timeframes

The estimated time of the planning process is approximately one hour for the first meeting and two to three meetings may be required for the entire process. At a future mutually agreeable time, a review of your personal situation may involve a further one to two-hour interview in order to update mutually agreed levels of cover. In most cases, reviews take place annually unless otherwise agreed.

Client Responsibilities

It is your responsibility to provide me with accurate and relevant information at the time that the initial information is being gathered by way of the Fact Find or Needs Analysis, whichever takes place first. If you provide me with incomplete or inaccurate information, I may not be able to provide you with the advice, products, or services you are seeking.

It is important that you understand your obligation to provide me with accurate and relevant information for the financial services provider to appropriately assess the risk and make an informed decision about the products you may be seeking.

For insurance products, for the insurer to assess the risk and the appropriate premium, the law requires you to disclose all the information you know, or should know, that would influence the

judgement of a prudent insurer in deciding whether or not to insure you, and if so on what terms and at what cost. This is called your duty of disclosure. For example, you should disclose your current income, medical history and all information about insured and uninsured losses and claims.

Referrals to other Professionals

If at any time during the term of engagement, a potential need arises for the use of another professional, I undertake to refer you to an appropriate professional. You will not be billed or invoiced for such a service at any time by me. If an appropriate professional cannot be located, I undertake to advise you as soon as possible so that you may engage a professional of your choice or seek advice regarding the same. Should another professional be engaged, I do not accept any liability whatsoever for the advice provided or the fees invoiced by that other professional, regardless of how the engagement came about.

Termination

I undertake to exercise care, diligence, and skill in providing you with a financial adviser service. If at any time, you wish to terminate this engagement, you must advise me in writing. Upon receipt of such advice to you, I then undertake to confirm termination of the engagement to you in writing within two business days, not including public holidays.

Use of information

I will collect personal information (including full name, address and contact details) so that I may administer my customer relationships and provide clients with the products and services they request. This information is held at my offices. If at any time you wish to have access to, or correct any of, the information obtained with your permission, please contact me. I may be allowed or obliged to disclose information by law, e.g: under Court Orders or Statutory Notices pursuant to taxation laws. I may also disclose personal information to other financial institutions and organisations at their request if you seek to obtain products and/or services from them. Personal information may also be disclosed to:

- Professionals including but not limited to solicitors, accountants, mortgage brokers, and stockbrokers when a referral is required, at your request and;
- If you have insurance, those involved in the insurance process including but not limited to claims investigators, medical practitioners, re-insurers, insurance reference agencies.
- If I intend to sell my business, any prospective purchaser of my business.
- The Financial Markets Authority and/or any other regulatory body as required for audit purposes.

From time to time, this information may be updated and/or changed, and I undertake to advise you of material changes to any of the items and/or products/services noted above by email and/or mail.

Summary: A Nature and Scope of Advice document begins the process of setting out the mutually agreed terms of engagement between us. There is no need to sign this agreement and proceeding with the advice process will be taken that you understand and agree to the above information.