

**NORTHCREST INSURANCE BROKERS LIMITED
FINANCIAL ADVICE PROVIDER (FAP) DISCLOSURE STATEMENT**

Financial Advice Provider: Northcrest Insurance Brokers Limited (FSP41188)

Address: 6/42 Ormiston Road, East Tamaki, Auckland, 2016, New Zealand

Telephone Number: 09 271 3963

Fax number: 09 271 5624

Email address: info@northcrest.co.nz

Website: www.northcrest.co.nz

It is important that you read this document

It will help you (the client) make an informed decision whether the products we provide are suitable for your needs and whether to seek, follow or accept the financial advice we provide. This Disclosure Statement is required under the Financial Markets Conduct (Regulated financial Advice Disclosure) Amendment Regulations 2020.

Who are we and what do we do?

Northcrest Insurance Brokers Limited is a licensed Financial Adviser Provider by the Financial Market Authority of New Zealand (FMA) <https://www.fma.govt.nz/>. Financial Services Legislation Amendment Act 2019 requires Northcrest Insurance Brokers Limited to hold a current license for Advisers to provide Financial Advice Services to you the Client.

To view Northcrest Insurance Brokers Limited's license go to the Financial Service Providers Register <https://fsp-register.companiesoffice.govt.nz/> and search our Financial Service Provider (FSP) number FSP41188 or click on the link <https://app.companiesoffice.govt.nz/fsp/app/ui/fsp/version/searchSummaryCompanyFSP/FSP41188.do>

As a Class 2 Licensed Financial Advice Provider, we have standard conditions on our license, these conditions are not specific to Northcrest Insurance Brokers Limited and does not limit or restrict Advice that may be given. At any time we will provide a copy of the standard conditions to you upon request.

Limitations and Restrictions

We are committed to providing our clients with good financial advice that is suitable for our client's needs.

How do we act with Integrity?

To ensure that we prioritise your interests above our own, we follow an advice process that ensures recommendations are made on the basis of your individual goals and circumstances. We complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. Northcrest Insurance Brokers Limited monitors these registers and provides additional training where necessary. Northcrest Insurance Brokers Limited performs an annual review of the compliance programme.

You should be aware there are potential conflicts of interest that you the Client may need to take into consideration when you decide to seek and accept financial advice from us, we will make you aware of any conflicts when giving advice.

How do Northcrest Insurance Brokers get paid for the financial advice and products that we provide to you?

Northcrest Insurance Brokers Limited receives a commission from the insurer when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the Insurer (product provider) for the insurance business on each insurance policy that you purchase. The commission is paid to us after the placement of any policy and at each renewal of that policy.

This commission will be between the range of 0-30% of the insurer 'Company Premium' and Company Earthquake' portions (less government levies and taxes). Any changes to the policy during the insurance term will also incur a commission at the same percentage rate as stated at the placement of the policy and is applied once again to the insurer portion of the charge.

Alternatively, Northcrest Insurance Brokers Limited may charge an agreed Service Fee, in lieu of commission (nett of brokerage).

We do not receive commission on the Government Levies including the Fire & Emergency NZ Levy (FENZ) and the Earthquake Commission Levy (EQC) and any taxes (GST).

We charge a fee of 3.5% of the 'Policy Charge' noted on the invoice. We will advise you of this fee at the time we provide you with advice on the placement and/or renewal of any insurance policies we place on your behalf. When presented with the 'Policy Charge', this figure is inclusive of the 3.5% fee. The fees we charge are for our service, placement, implementation, claims assistance and administration of the insurance policies that you choose to accept and purchase. The total fees payable may increase with the number of insurance policies that you choose to purchase.

NZbrokers Management Limited

Northcrest Insurance Brokers Limited is a member of NZbrokers Management Limited, NZbrokers Management Limited provides services such as IT, education, training, technical insurance product and claims support and group member benefits to Northcrest Insurance Brokers Limited. When a client accepts our financial advice as your adviser and purchases a policy, NZbrokers may receive a service fee or technology fee from the Product Provider.

Cancellation Fees

The majority of our time is involved with the placement of your policy. In the event you cancel your insurance policies with us, we maintain the right to retain any commission and/or fees and offset these against any refund owed to you.

We may also, at our discretion, charge a cancellation fee for our administrative time incurred in cancelling your policies. If applicable, we will disclose to you, at the time of cancellation, the amount of any retained commission and/or fees and/or cancellation fee charged.

How can you depend on the Advice you receive?

Northcrest Insurance Brokers Limited has not been subject to any other reliability events that would influence you the client in deciding whether to seek or obtain advice from me us as your adviser.

Complaints Process

If you have a problem, concern or are dissatisfied with either a product or financial advice service that I have provided and you require action to be taken, please tell Northcrest Insurance Brokers so that we can help to fix the issue. To make a complaint please follow this link <http://northcrest.co.nz/> which will give details on our Complaints Process and how to make a complaint.

If you feel your complaint is not resolved to your satisfaction using our complaints process or you are dissatisfied with the response or resolution, you can contact the Financial Services Complaints Ltd (FSCL), which is a dispute resolution scheme of which we are a member. This service will cost you nothing and is an independent service that will help investigate or resolve the complaint. You can click on this link to find out how to make a complaint to FSCL. <http://www.fscl.org.nz/complaints/how-makecomplaint>.

You can contact FSCL at:

Postal Address: P.O. Box 5967, Wellington 6145

Email: info@fscl.org.nz

Telephone: 0800 347 257

Website: <http://www.fscl.org.nz>

Conflicts of Interest

It is possible that a conflict of interest may arise from time to time. One example of this is when one insurer may pay us a commission for placing an insurance product that is not equal to the same product offered by a different insurer. In this instance, there would be a conflict of interest as an incentive arises whereby our commission may differ dependent on the insurer we choose. To ensure that our financial advisers prioritise our clients' interests above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances.

All our financial advisers undergo annual training about how to manage conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives we receive. Northcrest Insurance Brokers Limited monitors these registers and provides additional training where necessary. Northcrest Insurance Brokers Limited performs an annual review of our compliance programme.

Our Duties to You

Our Financial Adviser's who act on behalf of Northcrest Insurance Brokers' must:

- Hold a Level 5 New Zealand Certificate in Financial Services
- Maintain competence, knowledge, and skills for giving financial advice by completing continuing professional development.
- Abide by the Code of Professional Conduct for Financial Services and have ethical behaviour, good conduct and provide client care, available at <https://www.mbie.govt.nz/assets/a96d1b4800/code-of-professionalconduct-for-financial-advice-services.pdf>
- Listen to you carefully to discover your needs.
- Recommend products or services that meet your needs and explain why
- Give clear and concise communication.
- Protect your information.
- Give priority to your interests when giving financial advice

Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the Financial Markets Authority at: <https://www.fma.govt.nz/contact/> or email questions@fma.govt.nz but if you want to complain you should use our dispute resolution procedures described under How to make a Complaint? And What to do if you are not satisfied after making a complaint?

Declaration

I, Gerard David Tilleyshort, declare that, to the best of my knowledge and belief, the information contained in this Disclosure Statement is true and complete and complies with the disclosure requirements in the Financial Markets Conduct (Regulated Financial Advice) Disclosures Amendment Regulations 2020.



SIGNED BY GERARD DAVID TILLEYSHORT, ON BEHALF OF NORTHCREST INSURANCE BROKERS.
THIS DISCLOSURE STATEMENT WAS PREPARED ON: 26 JULY 2021

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