

## Insure Otago Limited Disclosure Information

### About Insure Otago Limited

Insure Otago Limited T/A Insure Otago (FSP729011) is a Financial Advice Provider that holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice services.

You can find us listed on the Financial Service Providers Register at [fsp-register.companiesoffice.govt.nz](http://fsp-register.companiesoffice.govt.nz).

The conditions of our licence allow us to provide the following financial advice services:

- Personal Risk: (Life, Income, Disability, Health, Mortgage & Business Insurances)
- KiwiSaver

### Services

#### **Personal Risk: (Life, Income, Disability, Health, Mortgage & Business Insurances):**

Insure Otago provides personalised advice that takes into account your individual circumstances to determine the personal risk products that best meet your personal goals and needs.

We follow a documented advice process that uses your personal situation to work out what's important to you, what products you need and how much cover you should have in place. We then recommend the provider that offers the cover most suited to your stated preferences

#### **Providers we work with**

Insure Otago works with the following providers:

AIA International Ltd, Resolution Life Ltd, Asteron Life Ltd, Fidelity Life Assurance Company Ltd, NIB NZ Ltd, Chubb, Partners Life Ltd

This means that Insure Otago will only consider the providers listed above when recommending a product to meet your personal risk insurance needs.

#### **How we are paid**

Insure Otago does not charge any upfront fees for our risk advice services. To ensure advice remains accessible, we are paid commission by the provider of any product you put in place on the back of our recommendation.

#### **KiwiSaver:**

I am able to provide a generalised advice service for KiwiSaver. This involves discussing what level of financial risk you are comfortable with and recommending a fund type that best matches your attitude toward risk and the length of time until you plan on accessing your funds (from conservative through to aggressive). Once you confirm what type of fund you wish to proceed with, I will show you the relevant funds available to you through the providers I work with

#### **Providers we work with**

NZ Funds, ANZ, Milford

## How we are paid

Insure Otago does not charge any fees for providing general advice about KiwiSaver. We are paid through the providers who may pay an upfront fee and a small amount of ongoing commission based on funds under management.

## How we manage conflicts of interest and put your interest first

All of the services Insure Otago offers are provided free of charge to our clients. This is because we are paid by the providers when one of their products is taken up on the back of our recommendation.

Although we are paid by the providers, we always put your interests first:

- We follow a proven 6-step advice process that puts our clients needs at the heart of the advice process
- We identify and disclose the maximum level of commission we may get on the back of our recommendation
- If our recommendation involves replacing cover, we will provide a comparison of covers and explain what the recommended provider offers that your existing cover does not. We will also let you know if there is anything your existing provider covers that the recommended provider will not.
- All our recommendations are provided in writing with an explanation as to how they are based on your individual needs
- Insure Otago completes internal and external reviews of our advice process to ensure we follow a thorough review process that puts client interest first.

## Our Duties

Under the Financial Markets Conduct Act 2013, it is the duty of Insure Otago and our advisers to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice.

## What if something goes wrong

We value the ability of our clients to provide feedback about the service they have received as well as the opportunity to put it right when they are unhappy with any aspect of our service.

If you would like to raise concerns about the service you have received, we have an internal complaint process that we will follow when we receive your formal complaint.

Our internal process involves:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint
- We will contact you by phone, email or letter to let you know whether we can resolve your complaint and how we propose to do so.

If you would like to make a complaint, please contact us either on phone: 03 474 5855 or email: [admin@insureotago.co.nz](mailto:admin@insureotago.co.nz) or write to: PO Box 48, Dunedin 9054

If you are unsatisfied with the outcome of our internal complaints process, you are able to escalate it to our dispute resolution scheme:

**Scheme:** Insurance & Financial Services Ombudsman Scheme (IFSO)

**Address:** Level 2, Solnet House, 70 The Terrace, Wellington 6011

**Telephone number:** 0800 888 202

**Email address:** [info@ifso.nz](mailto:info@ifso.nz)

**Website:** [www.ifso.nz](http://www.ifso.nz)

They are an independent dispute resolution service provider that helps resolve complaints about financial service providers, free of charge.