



## Your adviser information and Engagement letter

### Engagement:

If you ask us to provide you with financial advice, or we already are, we will do so on the terms set out below. By requesting our services, you accept these terms, and this records the basis of our relationship.

### Our Financial Adviser Provider (FAP) licence:

ICIB Financial Independence Limited, holds a full class 2 FAP licence, FSPR # 1006538. Address: Level 3 / 51 The Strand, & 12 Bethlehem Road, Tauranga; Phone: 07 578 4414; Email: [customersupport@youradviser.co.nz](mailto:customersupport@youradviser.co.nz)  
Neither Financial Independence nor your Financial Adviser has any reliability events to disclose.

### Your personal Insurance adviser:

Sara Lawrence FSPR # 753171

E: [sara.lawrence@youradviser.co.nz](mailto:sara.lawrence@youradviser.co.nz) T: 027 376 5583

### What service your adviser can provide for you:

We work with a wide range of insurers in negotiating terms of coverage that suit your specific situation. By collecting the relevant information from you to assess your risks we can assist to protect your assets and liabilities. We may require information on your business and its activities, your assets and general insurance covers. Along with your previous claims and history, so that we can provide the best advice.

We will undertake the following:

- ✓ Conduct analysis of your risk/needs and advise appropriate levels and cover required.
- ✓ Negotiate rates and obtain terms from insurers
- ✓ Confirm cover and terms on your behalf
- ✓ Advise on premium funding options
- ✓ Send confirmation of cover, obtain the chosen cover and product provider, check the terms are as agreed and provide you with a summary of cover.

During the ongoing care of your policies we will:

- ✓ Provide you with invoices for premiums due
- ✓ Forward premiums paid to insurers where required
- ✓ Forward taxes and levies to appropriate parties
- ✓ Manage premium adjustments
- ✓ Assist with claim lodgements and provide claims advocacy

### Insurer Selection:

For each insurer and insurance agency listed on the following page, we earn between 5% & 25% commission on premiums paid. This is an indication of the commission that will be received, a more accurate figure will be provided when advice is given.

Insurer Selection mythology.

When choosing the right insurer for you we consider:

- Product
- Extensive in-house research
- Service and a strong working relationship with the provider
- Price competitiveness
- Claims experience

Below are some of the main insurers we use.

AIG	NZI	ALLIANZ	PROTECSURE
ANDO	QBE	BERKSHIRE HATHAWAY	ROSSER
CHUBB	STAR	CLASSIC COVER	VERO
IUA	VERO LIABILITY	LUMLEY	ZURICH
DELTA	TLC	DUAL	

### What we require from you:

- You are responsible for the accuracy of the information provided to us and to your insurance provider. Inadequate or incorrect information either intentionally or in error could result in the impairment or voiding of your insurance cover.
- We take no responsibility for the accuracy or completeness of any information that you provide for the placement or provision of general insurance on your behalf.
- Prompt payment of premiums, taxes, and levies on receipt of your invoice.
- You will need to indemnify us against any liability we may incur regarding payment of fire and Emergency NZ levies payable when policies are placed with overseas insurers.

### Your obligations:

- Fully disclose any material information to us and your insurance provider. Including any matter that you know or could reasonably be expected to know that is relevant to the insurer's decision to accept the risk and on what terms.
- Set adequate sums insured and liability limits of cover
- **Advise us if you have any questions or concerns regarding the information you need to provide.**

### Fees and Conflicts of Interest:

When you take out, alter, or cancel insurance cover following our advice, Financial Independence may charge you an Adviser Service Fee plus GST and charges. IANZ may also charge an administration fee for processing insurance premiums.

The advisers at Financial Independence all receive a salary with no commission or bonuses. ICIB Financial Independence Limited will receive commission from insurers where business is placed, of between 5% and 25%. These fees and commissions will be clearly noted on your premium summary and invoice.

It is possible on occasion an insurer may bring morning tea, have lunch with us or send a hamper at Christmas, we have a register for these things if they are over \$100. If we refer you to a premium funder with whom you enter a premium funding arrangement, ICIB Financial Independence Limited may receive a commission of between 0%-5% of the amount you borrow.

### Privacy

1. The Privacy Act 2020 provides you with the right to request access to, and seek correction of, any personal information held by Financial Independence.
2. Information provided by you or by your authorised agent will be used by Financial Independence and the product suppliers for the purpose of providing advice to you and administering any business you may seek to transact as a result of the advice. It may also be made available to any legal entity (such as the FMA) or compliance consultant, product providers and claims investigators who may need access to such information. In the event of ICIB Financial Independence Limited being sold, your information would be passed to the new proprietor on final settlement.
3. All information will be held at the premises of Financial Independence, or on a secure online facility.
4. I / We authorise the Contact from Financial Independence via email

**Privacy policy** can be found at <https://www.financialindependence.co.nz/our-privacy-policy>

### Terms of payment:

We will invoice you for the premium, statutory and similar charges (e.g. EQC, FENZ, levy, etc) and any fees we charge. You must pay this within the specified date on the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the invoice on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Premium funding allows you to pay your premiums and statutory by instalments.

### **General information:**

Our services can be terminated by you with one months' notice in writing. If you choose to terminate our services, we will be entitled to retain all commissions and fees for any policies arranged on your behalf. If any premiums are outstanding at the time of termination you must pay these amounts as part of the termination. We will continue to provide reasonable service but may charge an agreed fee if further assistance is required by you after the termination.

ICIB Financial Independence Limited is a member of Insurance Advisernet NZ Limited (IANZ), they operate a trust account for the collection of the client general insurance premiums and the onward payment of insurance premiums to insurers. The trust account is audited at least annually by a qualified auditor not affiliated with IANZ.

Financial Independence advisers are covered under a professional indemnity insurance policy arranged by IANZ, of \$100m. The cover, subject to its terms and conditions, covers errors and omissions arising from advice provided by your adviser.

### **Other documents and information:**

You may also receive from us:

A letter of Appointment – detailing the terms and conditions of our appointment as your general insurance adviser.

Risk Analysis – A questionnaire that enables us to assess and understand your needs and objectives.

Statement of Advice – A written summary recording our advice and the basis on which it is provided.

Policy wording – These are the legal documents outlining your insurance cover.

Confirmation notices – These will confirm the details of the transactions we have arranged on your behalf.

**Complaints process** can be found at <https://www.financialindependence.co.nz/complaints-process>