



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	OBE	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>