



Insurance & Investment Services Ltd



## Financial Advice - Disclosure

The information provided in this disclosure document is important

### Licence status and conditions

**Insurance and Investment Services Ltd** (FSP697311, also trading as NZ Pensions) holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice.

### Nature and scope of the financial advice given

**Insurance and Investment Services Ltd** provides advice to our clients about their life and health insurances, KiwiSaver, Managed Investments, and UK Pension transfers to QROPS Superannuation Schemes in New Zealand. We only provide financial advice about products from certain providers:

<b>Personal Insurance</b>	AIA, AMP, Cigna, Fidelity Life and PartnersLife
<b>Health Insurance</b>	Accuro, AIA, Nib and PartnersLife
<b>KiwiSaver</b>	AMP, ANZ, Booster, Fisher, Generate and Milford
<b>Managed Investments</b>	ANZ, Booster, Milford, Select Wealth and Synergy
<b>UK Pensions – Superannuation Schemes</b>	Booster, iSelect and AMP

Any financial advice provided on our behalf will take account only of the information you have given us about your particular needs, financial situation or goals.

### Our Duties

**Insurance and Investment Services Ltd**, and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice. We are required to:

- give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests
- exercise care, diligence, and skill in providing you with advice
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice)
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.

The Code of Conduct standards can be read here: <https://financialadvicecode.files.wordpress.com/2021/03/codeofprofessionalconduct-march2021.pdf>

## **Fees, expenses or other amounts payable for our financial advice**

We charge fees for financial advice given to you. Any fee charged will depend on the nature and scope of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed and explain how they are payable.

For services in relation to insurance or investment products, commissions or fees are usually paid to Insurance and Investment Services Ltd by the relevant product provider or insurer, rather than you paying fees directly to us. However, there may be occasions where we agree a set fee with you for specific advice and service, which we will invoice you for directly.

With Managed Investments and UK Pension transfers, any advice fees, contribution fees, investment implementation fees and/or ongoing service fees are deducted from your investment as applicable, and paid to us by the fund manager. These can be additional to fees charged by the fund manager.

For KiwiSaver, the fund manager pays adviser fees to us from the fund management fees they receive.

If the financial adviser recommends any insurance policies for you, you will be informed of the costs of the policies. However, if you cancel a life or health insurance policy within two years of inception, we may need to charge you a fee directly for the financial advice originally provided, as the insurer will usually claw back (either partially or fully) the commission that they initially paid when the policy was put in place.

Whether a fee will be charged to reimburse us for our advice instead of commission, and the manner in which it will be charged, will be advised when the advice is provided to you.

## **Conflicts of interest and commissions or other incentives**

We are here for our clients and to advise you as best we can. Your interests are our priority although we do have business relationships with product providers also. From time to time some product providers assist us by providing webinars, conferences and professional development training.

For Personal Insurance and Health Insurance, Insurance and Investment Services Ltd and the financial adviser may receive commissions from the insurance companies on whose policies we give advice.

We manage any conflicts of interest by ensuring that we prioritise your interests above our own. We follow an advice process that ensures our recommendations are made on the basis of the client's goals and circumstances, and all our financial advisers undergo annual training about how to manage conflicts of interest.

We undertake a compliance audit, and a review of our compliance programme annually by a reputable compliance consultancy firm.

## **Internal complaints process**

If you have a problem, concern or complaint about any part of our advice or service, please tell us so that we can try to fix the problem. We have an internal complaints process and undertake to investigate your concerns promptly and fairly.

Our complaints manager is **Norm Waldon**, who can be reached via email at: norm@insureandinvest.co.nz or by telephone on 0274 852035.

Norm will endeavour to reply to you within 48 hours.

You can also write to us at P.O. Box 79205, Avonhead, Christchurch 8446, New Zealand.

If we receive a complaint, we will consider it by following our internal complaints process:

- We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.
- We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

## Dispute resolution process

If our internal complaints process does not resolve your complaint to your satisfaction, you can contact our external independent dispute resolution scheme. This service is free and may help investigate or resolve the complaint.

We are a member of the Financial Services Complaints Limited's approved dispute resolution scheme.

You can contact the Financial Services Complaints Limited at:

### Financial Services Complaints Limited

Level 4, Sybase House,  
101 Lambton Quay  
Wellington 6011

Telephone: 0800 347 257 (freephone if within New Zealand) or +64 4 472 3725 (if calling outside New Zealand)

**Postal:** FSCL Ltd, P O Box 5967, Wellington 6140

**Email:** [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

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

## Contact Details

**Insurance and Investment Services Ltd** (FSP697311, also trading as NZ Pensions) is the Licensed Financial Advice Provider.

**You can contact us at:**

<b>Company Name</b>	Insurance and Investment Services Ltd
<b>Business Address</b>	4/49 Sir William Pickering Drive, Burnside, Christchurch
<b>Postal Address</b>	P.O. Box 79205, Avonhead, Christchurch 8446
<b>Telephone</b>	03 6660084 or 0274 852035
<b>Email and Website</b>	<a href="mailto:info@insureandinvest.co.nz">info@insureandinvest.co.nz</a> / <a href="http://www.insureandinvest.co.nz">www.insureandinvest.co.nz</a>