

Scope of Services, Terms of Engagement, Disclosure, and Personal Information Authority



Matthew Lewer (FSP380266), financial advisor giving advice on behalf of The Insurance Department Limited (FSP551766)

It is important that you read this document. Amongst other things, this document sets out the scope of my services, the mutually agreed terms of engagement between us, certain disclosure requirements, and our undertakings/your acknowledgments in respect of the use of your personal information. If you do not understand anything in this document or have any questions regarding any part of this document then please ask me.

Contact details

My details are as follows:

Email: matthew@theid.co.nz
Phone: 0800 843 377
Mobile: 021 387502
Address: Level 3, 50 Anzac Ave, Auckland City

What sort of adviser am I?

I am a financial adviser. I specialise in personal and business risk.

Products and services

I can provide products and/or services relating to personal risk insurance and business risk insurance and/or advice relating to life insurance, trauma insurance, disability income and medical insurance.

Providers I work with

I will only provide you with financial advice in relation to your personal insurances (life, trauma, disability income, and medical) and your business risk insurances (key person cover, shareholder protection, ACC, new to business cover, debt cover, and revenue cover). I only provide financial advice about insurance from NIB, AIA, Partners Life, Fidelity Life, Cigna, Accuro, and Asteron Life.

Adviser experience

I have been a specialist insurance adviser since 2011. I have completed the National Certificate in Financial Services (Level 5). I participate in ongoing professional development courses, including insurer training on a regular basis, ensuring that my continuing professional development and education is kept up to date.

Client confidentiality

Confidentiality is very important to me. I acknowledge that your personal details and details of your financial position are confidential. I undertake not to divulge any information that you have disclosed to me to any person or body except under the conditions noted below in 'Personal information authority'. If your details are entered into our electronic record system, I will keep those details on file for a period of seven years or longer whether or not this engagement terminates.

Time frames

The estimated time of the planning process is approximately one hour for the first meeting and two or three meetings may be required for the entire process. At a future mutually agreeable time, a review of your personal situation may involve a further one to two hour interview in order to update mutually agreed levels of risk cover. In most cases, reviews take place annually unless otherwise agreed.

Client responsibilities

It is your responsibility to provide me with accurate and relevant information when completing the initial fact finding exercise and/or needs analysis form. If you provide me with incomplete or inaccurate information, I may not be able to provide you with the advice, products or services you are seeking.

It is essential for you to be truthful and provide me with full disclosure when answering medical and lifestyle questions. It is also critical that you keep me updated of any material changes or developments between the time of your initial disclosure and the time that your insurance application is accepted by your chosen provider.

It is important that you understand your obligation to provide accurate and relevant information in order for the financial services provider to appropriately assess the risk and make an informed decision about the products you may be seeking. If at any time you do not understand your disclosure obligations, please ask me.

Remuneration

The Insurance Department Limited is paid in the form of commission from the insurance provider. The initial commission paid can be up to 200% of your first year's premium and thereafter, an ongoing trail commission of up to 20% of your yearly premiums can be paid. You will not be billed or asked to pay any fees to me at any time, even if the engagement of service is terminated, or the insurance cover cancelled.

To ensure that I prioritise your interest above my own, I follow an advice process that ensures my recommendations are made on the basis of your individual goals and circumstances. I complete annual training about how I manage conflicts of interest. I complete registers of conflicts of interest, and the gifts and incentives I receive. The Insurance Department Limited monitors these registers and provides additional training where necessary. The Insurance Department Limited also performs periodic reviews of our compliance program.

Referrals to other professionals

If, at any time, a potential need arises for the use of another professional, I may refer you to another person (and may receive a gratuity for that referral). Should another professional be engaged, I do not accept any liability whatsoever for the advice provided or the fees invoiced by that other professional, regardless of how the engagement came about.

How am I regulated by the Government?

You can check that I am a financial adviser at <http://www.fspr.govt.nz>. The Financial Markets Authority regulates financial advisers. Contact the Financial Markets Authority for more information, including financial tips and warnings.

What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of my service, please tell me so I can try to fix the problem. You may contact me using the contact details outlined above. Alternatively, you may contact our internal disputes service by telephoning Kerry Alcock on 0800

843 377 or by emailing Kerry Alcock at complaints@theid.co.nz or in writing to Level 3, 50 Anzac Ave, Auckland City, 1010.

If we cannot agree on how to fix the issue or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Limited (FSCL). This service will cost you nothing, and will help us resolve any disagreements. You can contact FSCL by emailing info@fscl.org.nz, calling FSCL on 0800 347257 or 04 472 3725, or in writing to PO Box 5967, Lambton Quay, Wellington 6145.

Termination

I undertake to exercise care, diligence and skill in providing you with a financial adviser service. If at any time, you wish to terminate this engagement, please advise me by telephone or email.

Referrals

For our future business, I rely on referrals from satisfied clients. Referrals to friends, relatives or business associates are the highest compliments we receive from clients. The Insurance Department and I would appreciate you passing on our details to anyone you know who you feel may benefit from our services.

Scope of services

The following are the areas of advice that you are requesting from me, subject to any specific objectives or limitations of our engagement. Unless noted below, our discussion, and my advice, will be in relation to assisting you manage your and/or your families' plans.

- Personal Insurance Plan** – This plan may include life, disability and health insurance products depending on your needs, circumstances and agreed insurance plan objectives.
- Business Insurance** – This plan is designed to assist you in deciding what insurance solutions are right for your business. Things to consider are key person cover, shareholder protection, ACC, new to business cover, debt cover and revenue cover.
- Product Implementation Only** – You have elected to not complete a full planning service and instead have asked for “product only advice” in the following areas (please specify below):

The advice provided will be limited to the selected services outlined above. If, at any stage, you would like additional advice on services other than the ones selected, please let me know.

Disclaimer

Whilst The Insurance Department Limited conducts ongoing reviews of providers and their products via both internal and external research teams, I may not run a full comparison analysis across all providers when considering your specific situation.

Personal information authority

The information collected from you, will be held by The Insurance Department Limited for the following purposes:

- Life, risk & medical insurance advice;
- Periodically determining your eligibility for the services you are seeking; and
- Periodically reviewing your insurance cover (or lack thereof).

You have the right to assess and correct any personal information that The Insurance Department Limited holds about you now, or at any stage in the future.

I may be allowed or obliged to disclose information by law, under court orders, or pursuant to statutory notices. I may also be allowed or obliged to disclose personal/business information to other financial institutions and organisations at their request if you seek to obtain products and/or services from them. Personal/business information may also be disclosed by me:

- To professionals, including but not limited to, solicitors, accountants, insurance brokers, mortgage brokers, and/or stockbrokers when a referral is required, at your request;
- If you have insurance, to those involved in the insurance process, including but not limited to, claims investigators, medical practitioners, re-insurers, insurance reference agencies; and/or
- If I intend to sell my business, to any prospective purchaser of my business.

Further, it is important to note that insurance advice may be sought by you as an individual or as part of a couple. Where my services are sought by you as part of a couple, you expressly acknowledge and agree that any information:

- provided by you via the fact finding exercise and/or needs analysis form;
- provided by you in the context of your insurance application; and/ or
- shared with me by an insurance provider relating to your or your partner's insurance application,

may be shared by me with both you and your partner jointly and severally at any time.

Updates

From time to time, the information contained in this document may be updated and/or changed and I undertake to advise you of material changes to any of the items and/or products/services noted above by email and/or mail.

Declaration

I/we authorise The Insurance Department Limited, associated companies and related third party service providers to collect, hold, use and disclose our personal information in the circumstances outlined above so that The Insurance Department Limited can provide services and advice to us in relation to the above.

I/we authorise The Insurance Department Limited to request and obtain information from any source in respect of any insurance policies and lending that we have, including any relevant information relating to the same, assessing and determining any insurance requirements that I/we may be seeking.

I/we acknowledge and understand that the service being provided is limited to those areas outlined in the scope of services above and that if I do not provide the correct and/or accurate information requested by my adviser in relation to that scope, the advice I receive may not be suitable or meet my financial needs and/or goals.

I/we acknowledge and understand that full and accurate financial and medical disclosure by me/us is required when applying for insurance and a failure to do so may affect cover at claim time.

Acknowledgement

I/we confirm that I/we have received and understood the five (5) page document headed "Scope of Services, Terms of Engagement, Disclosure, and Personal Information Authority" provided by Matthew Lewer.

I/we acknowledge that the information provided in the fact finding exercise and needs analysis document is true and correct to the best of my/our knowledge at this time.

I/we acknowledge and agree to update Matthew Lewer of any material changes or developments relevant to my/our medical situation and lifestyle following the time of my initial disclosure up to the point in time that my insurance application is accepted by my chosen provider.

Signature	Signature
Name	Name
Date	Date