



FINANCIAL ADVISER DISCLOSURE STATEMENT

Who am I?

Name of Financial Adviser:	Emmeline Van Der Zee
Financial Service Provider:	Bay Insurance Brokers Limited
Telephone Number:	07 5711570
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Website:	www.bayinsurance.co.nz

It is important that you read this information

It will help you **(the client)** make an informed decision whether I am a financial adviser that gives advice on products that are suitable for your needs, and whether to seek, follow or accept the financial advice I give. This Disclosure Statement is required under the Financial Markets Conduct (Regulated financial advice Disclosure) Amendment Regulations 2020.

What sort of adviser am I?

I am a Financial Adviser that gives advice on behalf of Bay Insurance Brokers Limited, who is a licensed Financial Advice Provider by the Financial Market Authority of New Zealand (FMA) <https://www.fma.govt.nz/>. Financial Services Legislation Amendment Act 2019 requires Bay Insurance Brokers Limited to hold a current license for Advisers to provide Financial Advice Services to you the Client.

To view my registration and Bay Insurance Brokers Limited's licence, go to the Financial Service Providers Register <https://fsp-register.companiesoffice.govt.nz/> and search our Financial Service Provider (FSP) number FSP20902 (Company) and FSP1006110 (Emmeline).

As a Licensed Financial Advice Provider, we have Standard Conditions on our license. These conditions are not specific to Bay Insurance Brokers Limited and does not limit or restrict Advice that may be given.

We do not have any additional specific conditions imposed upon our licence.

Nature and Scope of our Advice to you

Bay Insurance Brokers Limited and its advisers provide financial advice on Insurance Products for Commercial and Domestic clients. In addition to this, we can also provide advice on, and facilitate investment in certain KiwiSaver funds.

The General Insurers we work with are:

NZI & Lumley, divisions of IAG New Zealand Ltd	Zurich Australian Insurance Ltd
Vero Insurance New Zealand Ltd	Vero Liability Insurance Ltd
QBE Insurance (Australia) Ltd	AIG Insurance New Zealand Ltd
Rosser Underwriting Ltd on behalf of Chubb Insurance New Zealand Ltd	Star Insurance on behalf of Berkshire Hathaway Specialty Insurance Company
Ando Insurance Group Ltd on behalf of The Hollard Insurance Company Pty Ltd	Ando Insurance Group Ltd on behalf of Certain Underwriters at Lloyds of London
Delta Insurance New Zealand Ltd on behalf of Certain Underwriters at Lloyds of London	Dual Insurance New Zealand Ltd on behalf of Certain Underwriters at Lloyds of London
Allianz Travel, underwritten by Hollard Insurance Company Pty Ltd	TLC Insurance on behalf of Berkshire Hathaway Specialty Insurance Company
Protecsure on behalf of Chubb Insurance New Zealand Ltd	UAA on behalf of QBE Insurance (Australia) Ltd

Chubb Insurance New Zealand Ltd	Vero Liability Insurance Ltd
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The Life Insurers we work with are:

AIA New Zealand Ltd	Fidelity Life Assurance Company Ltd
Asteron Life Ltd	NIB NZ Insurance Ltd
Chubb Life Insurance New Zealand Ltd	Partners Life Ltd
Southern Cross Medical Care Society	AMP (Resolution Life New Zealand Ltd)
Accuro Health Insurance Society Ltd	

The KiwiSaver Providers we work with are:

Booster Financial Services Ltd	NZ Funds Ltd
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Our Insurance product providers are Insurance businesses in New Zealand that are licensed under the Reserve Bank under section 19 of the Insurance (Prudential Supervisor) Act 2010. The Insurers have a financial strength rating from an approved rating agency. To view the Insurer ratings, click on the link <https://www.rbnz.govt.nz/regulation-and-supervision/insurers/licensing/register>.

Bay Insurance Brokers Limited recommends Insurance product providers who have a minimum financial strength rating of **A-** and above. When you receive a quote from us you will be supplied the current strength ratings for the product providers that we have quoted for. If you accept the financial advice, we will supply a current rating for the product provider that you have selected. If the only insurance solution available is with an Insurance product provider who has a financial strength rating of less than **A-**, then we will advise you of this and ask you to confirm in writing you have received disclosure of the financial strength rating and consent to the insurance being arranged with that Insurer.

Limitations and restrictions

I am committed to providing my clients with good financial advice that is suitable for my client's needs. I provide financial advice on Insurance Products and KiwiSaver.

What fees do we charge?

We may charge clients fees for financial advice instead of, or in addition to, receiving commission from a product provider. We will disclose to you what the fee is before you accept any advice from us or our Advisers.

In respect of General Insurance Products, we will charge fees that are payable by you the client when our advice is followed, accepted and the insurance policy is purchased. The fees we charge are for our service, placement, implementation, and administration of the insurance policies that you choose to accept and purchase. Such fees will be disclosed to you at the time we provide our financial advice and will also be disclosed on our invoice(s). The total fees payable may increase with the number of insurance policies that you choose to purchase.

The fees are payable by you and are due by the effective date of the policy which is on the invoice.

How do we act with Integrity?

To ensure that I prioritise your interests above my own, I follow an advice process that ensures recommendations are made on the basis of your individual goals and circumstances. I complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. Bay Insurance Brokers Limited monitors these registers and provides additional training where necessary. Bay Insurance Brokers Limited performs an annual review of the compliance programme.

You should be aware there are potential conflicts of interest that you, the Client, may need to take into consideration when you decide to seek and accept financial advice from us. I will make you aware of any conflicts when giving advice.

How do we get paid for the financial advice and Products that we provide to you?

Bay Insurance Brokers Limited and our Advisers **do not** receive any commission or other incentives for giving Financial Advice. Bay Insurance Brokers Limited and our advisers **do receive** commission when the client accepts

our financial advice and purchases an insurance policy. The commission is paid by the Insurer (product provider's) for the insurance business on each insurance policy that the Client purchases. **The commission paid to us and our Advisers varies depending on the type of insurance we arrange.**

For Fire and General Insurance, commission can range between 0-30% of the insurer portion (total premium of the Insurance Policy less government levies and taxes). We receive the same level of commission when we renew the insurance on our client's behalf.

For Life/Personal Risk Insurance, initial commission range between 0-230% of the insurer's first year's premium, when new insurance is arranged. Some, or all, of this initial commission is repaid to the insurer if the insurance is cancelled within 24 months of its inception. We receive trail commission between 0-35% at each anniversary of the insurance.

For KiwiSaver, initial commission can range between \$0 - \$200. We receive trail commission between 0 - 0.4% of the total balance invested.

NZbrokers Management Limited

We are a member of NZbrokers Management Limited, who provides services such as IT, education, training, technical insurance product and claims support and group member benefits to us. When a client accepts our financial advice as your adviser and purchases a policy, NZbrokers may receive a service fee or technology fee from the Product Provider.

I receive an annual salary that may include bonuses based on client service performance and achievement of Company goals.

How can you depend on the Advice you receive

I have not been subject to any other reliability events that would influence you the client in deciding whether to seek or obtain advice from me as your adviser.

How to make a Complaint

If you have a problem, concerns or you are dissatisfied with either a product or Financial Advice Service that have been provided by us or our Advisers and you require action to be taken, please tell us so that we can help and fix the issue. To make a Complaint please follow this link <https://www.bayinsurance.co.nz/contact-us/feedback/> which will give details on our Complaints Process and how to make a Complaint.

If a complaint is received by us, we will approach all complaints with an open mind, listen and treat each complainant as an individual and with courtesy and respect. We will promptly acknowledge the complaint at the earliest possible opportunity and make every attempt to resolve your complaint in a timely manner, with staff escalating as necessary to Senior Management or our Complaints Manager.

You will receive a written decision, remedy or resolution as soon as practicable after we have decided the outcome.

What to do if you are not satisfied after making a Complaint

If you feel your complaint is not resolved to your satisfaction using our complaints process, or you are unsatisfied with the response or resolution, you may refer your complaint to **Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service**. FSCL is our independent external ombudsman and dispute resolution service that has been approved by the Minister of Consumer Affairs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. **FSCL's service is free of charge to you.**

You can click on this link to find out how to make a complaint to Financial Services Complaints Limited <http://www.fscl.org.nz/complaints/how-make-complaint>

You can contact FSCL at:

Postal Address:	P.O. Box 5967, Wellington 6145
Email:	info@fscl.org.nz
Telephone:	0800 347 257
Website:	http://www.fscl.org.nz/

What are my duties as an adviser?

As a financial adviser I give financial advice to clients on Bay Insurance Brokers Limited's behalf. When giving advice I must:

- 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>.

I must also:

- Hold a Level 5 New Zealand Certificate in Financial Services (or equivalent qualification).
- Maintain competence, knowledge and skills for giving financial advice by completing continuing professional development.
- Listen to you the client carefully to discover their needs.
- Recommend products or services that meet the client needs and explain why.
- Give clear and concise communication.
- Protect clients' information.

Who licenses and regulates us?

The Financial Markets Authority (FMA). You can report information about us to the Financial Markets Authority at: <https://www.fma.govt.nz/contact/> or email questions@fma.govt.nz but if you want to complain you should use our dispute resolution procedures described under *How to make a Complaint?* And *What to do if you are not satisfied after making a complaint?*

This disclosure statement was prepared on: 14th October 2024