

FINANCIAL ADVISER DISCLOSURE STATEMENT

WHO AM I?

Name of Financial Adviser: Jacqueline Meg Wallace

Financial Advice Provider: ADAMS TRIMMER INSURANCE (1992) LTD

Telephone Number: 09 470 2248 or 027 3332960

Physical Address: 2/2 James Street, Whangarei

Postal Address: PO Box 1144, Whangarei, 0140

Email address: jackie@adamstrimmer.co.nz

Website: <https://adamstrimmer.co.nz>

IT IS IMPORTANT THAT YOU READ THIS INFORMATION

It will help you (**the client**) make an informed decision whether I as a financial adviser that gives advice for products, 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 (FA) that gives advice on behalf of **Adams Trimmer Insurance (1992) Ltd** who is a licensed Financial Advice Provider. **Adams Trimmer Insurance (1992) Ltd** holds a licence issued by the Financial Markets Authority (FMA) to provide a financial advice service (being the provision of financial advice on fire and general, life and health insurance products. Under this licence, we may only provide you financial advice in relation to fire and general, life and health insurance products. **Adams Trimmer Insurance (1992) Ltd** is a Financial Advice Provider under the licence. The licence came into effect when the Financial Services Legislation Amendment Act 2019 (FSLAA) came into force on 15 March 2021.

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

WHAT FINANCIAL ADVICE CAN WE PROVIDE TO YOU?

I can give financial advice on Insurance Products for Commercial and Domestic Clients.

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. You may view the Insurer ratings at <https://www.rbnz.govt.nz/regulation-and-supervision/insurers/licensing/register>.

Adams Trimmer Insurance (1992) Ltd's insurance product providers are required to have financial strength ratings with a minimum of **B-** 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.

LIMITATIONS AND RESTRICTIONS

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

WHAT FEES DO WE CHARGE?

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. 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. **Adams Trimmer Insurance (1992) Ltd** monitors these registers and provides additional training where necessary. **Adams Trimmer Insurance (1992) Ltd** 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. Some examples of conflict include that we get paid in commission (outlined below). We may also receive general gifts (lunches/drinks) from insurance companies and underwriting agencies. These in no way impact our decision in insurance placement and I will make you aware of any conflicts over these when giving advice.

HOW DO WE GET PAID FOR THE FINANCIAL ADVICE AND PRODUCTS THAT WE PROVIDE TO YOU?

Adams Trimmer Insurance (1992) Ltd and I do not receive any commission or other incentives for giving Financial Advice. **Adams Trimmer Insurance (1992) Ltd** receives commission when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the Insurer (product provider) for the insurance business on each insurance policy that the Client purchases. **The commission paid to us can be between the range of 0-30% of the insurer portion (total premium of the Insurance Policy less government levies and taxes).**

NZbrokers Management Limited

Adams Trimmer Insurance (1992) Ltd is a member of NZbrokers Management Limited, NZbrokers Management Limited provides services such as IT, education, training, technical insurance product and claims support and group member benefits to **Adams Trimmer Insurance (1992) Ltd**. 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.

HOW TO MAKE A COMPLAINT

If you have a problem, concerns or you are dissatisfied with either a product or financial advice Service that has been provided by **Adams Trimmer Insurance (1992) Ltd** or myself and you require action to be taken please tell us so that we can help and fix the issue. To make a Complaint please go to our website – <https://adamstrimmer.co.nz/client-resources/> which will give details on our Complaints Process and how to make a Complaint.

If a complaint is received **Adams Trimmer Insurance (1992) Ltd** 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 every attempt will be made 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, remedies and 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 the **Adams Trimmer Insurance (1992) Ltd** complaints process, or you are unsatisfied with the response or resolution, you can contact **Financial Services Complaints Ltd. FSCL** is a dispute resolution scheme of which we are a member. This service **will cost you nothing** and is an independent service that will help investigate or resolve the complaint. To find out how to make a complaint to Financial Services Complaints Limited go to <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 **Adams Trimmer Insurance (1992) Ltds** behalf, when giving advice I must:

- Hold a Level 5 New Zealand Certificate in Financial Services
- Maintain competence, knowledge and skills for giving financial advice by completing continuing professional development.
- Abide by the Code of Professional Conduct for Financial Services and have Ethical behaviour, good conduct and provide client Care. <https://www.mbie.govt.nz/assets/a96d1b4800/code-of-professional-conduct-for-financial-advice-services.pdf>
- Listen to 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.
- Give priority to the client's interests when giving financial advice.

WHO LICENSES AND REGULATES US?

The Financial Markets Authority. 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?**

OUR TERMS OF TRADE

1.0 DEFINITIONS

- 1.1 **Company** means **ADAMS TRIMMER INSURANCE (1992) LTD**
- 1.2 **Insurer** means the provider of the insurance policy or product.
- 1.3 **Client** means the person, company obtaining advice on insurance products and services.
- 1.4 **Premium** is the charge of the policy.
- 1.5 **Insurance Policy** is the Insurance product provided to the client and combines the policy document, insurance schedule and application form.
- 1.6 **Contract** is the agreement by the client to pay the premium in exchange for advice from the company and for the insurer to provide cover as set out in the Insurer policy document.
- 1.7 **Period** means the dates the policy applies to.

2.0 YOUR CLIENT RESPONSIBILITIES

- 2.1 The client must pay the Premium by the due date as set out below.
- 2.2 The client must provide all relevant information to the company.
- 2.3 The client must inform the company of any material change during the period of this contract.
- 2.4 If the client fails to follow these responsibilities it may invalidate the policy.

3.0 OUR COMPANY RESPONSIBILITIES

- 3.1 The Company will provide insurance broking services with reasonable care, integrity and skill and as defined by the Code of Conduct. All representations made (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the services are otherwise excluded to the extent permitted by law.
- 3.2 The Company will forward payments received to the Insurer as per the Insurance intermediaries Act 1994.
- 3.3 The Company and Insurer will keep all client information confidential and will use it for the sole purpose of which it was disclosed in line with the Privacy Act.
- 3.4 The company may correspond with you by electronic communication which may not always be secure and may be read, copied or interfered with in transit. We are not responsible for risks associated with electronic communication.

4.0 COMMISSIONS AND FEES

- 4.1 The Company will receive commission from Insurers.
- 4.2 We may alternatively or in addition charge a Policy Administration Charge and or Broker Fee for our services.
- 4.3 Unless mandated by law, commissions and any fee earned on policies are deemed to be earned at the inception of the policy.

5.0 PAYMENT, LATE PAYMENT. DEFAULT OF PAYMENT AND CONSEQUENCES OF DEFAULT OF PAYMENT

- 5.1 For Fire & General Insurance, the method of payment will be made by direct credit, credit card or as arranged through an agreed Premium Funding company. For Life & Health Products, payment will be made by direct debit or credit card authority directly with the insurer.

- 5.2 Payment in full of outstanding amounts shall be received no later than the 20th of the following month from the invoice date or by the effective/inception date of the cover, whichever is the later, unless specific written agreement to the contrary.
- 5.3 If the payment remains outstanding further to the above, then your policy may be cancelled and be null and void. Any claim on the Insurer could be invalid.
- 5.4 Credit Card payments are subject to a surcharge, which will be advised when you make your payment.
- 5.5 Premium Funding can be arranged at the client's option. This will be arranged via a third-party provider and be subject to their terms and conditions.
- 5.6 Any invoices that are billed outside of the Premium funding arrangement are subject to be paid as stated above in Clause 5.2.

6.0 CANCELLATION

- 6.1 The Client is able to cancel a policy(ies) with the Insurer at any time by providing written notice to the company.
- 6.2 If the Company and/or Insurer are unable to continue to offer the policy and/or services to the client, we will provide written notice subject to the Insurance policy.
- 6.3 Commission earned and/or fee charged for the Companies services are considered to be earned at the time the insurance cover is placed and are not refundable in the event the cover is terminated early. Any refunds created by the cancellation of a policy either by the Client or the Company or the Insurer will only be paid back to the Client once any outstanding premiums have been received from the Insurer.

THIS DISCLOSURE STATEMENT WAS PREPARED ON: 11TH MARCH, 2021