



Disclosure Information

The following information provides you with an important overview of *BUSINESS INSURANCE LIMITED*, our duties to you, fees and how we manage complaints.

Licence Status and Conditions

Insurance Advisernet New Zealand Limited (**IANZ**), FSP26221, holds a financial advice provider licence issued by the Financial Markets Authority. *BUSINESS INSURANCE LIMITED*, FSP 686371, is authorised by that licence to provide financial advice services.

Nature and Scope of Advice

BUSINESS INSURANCE LIMITED provides advice to our clients about their general insurance needs.

Our financial advisers provide financial advice in relation to domestic general insurance, such as house, contents, landlords, motor vehicle and boat insurance, as well as commercial general insurance, such as commercial property, business interruption, commercial motor, marine, liability, professional indemnity and cyber insurance.

When providing our advice, we access a wide range of general insurance products from various general insurance providers in both the local and overseas market.

Fees, expenses, or other amounts payable

BUSINESS INSURANCE LIMITED may charge you a fee and charges for providing financial advice and for arranging, altering or cancelling your general insurance program. IANZ may also charge an administration fee for processing insurance premiums. If a fee will be charged, you will be advised at the time the financial advice is provided.

In some circumstances we may recommend another service provider to assist us in providing appropriate financial advice. These providers can include property valuers, property surveyors and motor vehicle valuations. These providers will charge a fee for the work they do. We will advise you of any related fees and charges prior to having them commence any work on your behalf.

Conflicts of interest and commissions or other incentives

BUSINESS INSURANCE LIMITED may receive a commission when you when you pay your invoice for insurance cover or if we refer you to a premium funder with whom you enter into a premium funding arrangement.

BUSINESS INSURANCE LIMITED may pay your financial adviser a salary, plus bonuses and other incentives. *BUSINESS INSURANCE LIMITED* and your financial adviser may receive indirect benefits from insurers and premium funders such as business lunches, tickets to sporting and/or cultural events or corporate promotional merchandise.

We recognise that the above commissions and incentives may create conflicts of interests for *BUSINESS INSURANCE LIMITED* and your financial adviser. To manage these conflicts, we follow an advice process that ensures our recommendations are made based on your financial goals and circumstances. Insurance Advisernet undertakes compliance audits of your financial adviser, who undergoes specialised training in this area. Insurance Advisernet also annually audits our conflicts of interest compliance framework.

We may, however, choose to rebate all or some commissions and charge you a fee based on the nature of the service we provide.

Complaints & Disputes Process

If you are not fully satisfied with our services, please contact your financial adviser *BUSINESS INSURANCE LIMITED*, who will try to resolve your complaint to your satisfaction.

If a satisfactory resolution is not able to be achieved, your financial adviser or *BUSINESS INSURANCE LIMITED* will refer your complaint to IANZ. IANZ's complaints officer will formally acknowledge your complaint in writing and will endeavour to resolve your complaint fairly and within a timely manner.

If you are unable to resolve your complaint with IANZ, you may refer it to Financial Services Complaints Limited (**FSCL**), of which IANZ and *BUSINESS INSURANCE LIMITED* are members. FSCL is an approved independent dispute resolution scheme which handles complaints against financial service providers, including insurance brokers. FSCL is free to consumers and its decisions are binding on us (but not on you). Further information about FSCL is available from IANZ and/or from www.fscl.org.nz. You may contact FSCL directly on 0800 347 257.

Please click [here](#) for more details on IANZ's complaints handling process.

Duties

We believe in delivering the most appropriate advice, built upon our four core business pillars, Trust, Advice, Choice and Value.

We are bound by duties under the Financial Markets Conduct Act 2013 (Act),

We are required to:

- Meet certain standards of competence, knowledge and skill, as set by the Code of Professional Conduct for Financial Advice Services (Code of Conduct). These have been designed to ensure that we have the relevant expertise to provide you with advice.
- Take reasonable steps to ensure that you understand the nature and scope of the advice we give you and let you know if there are any limitations on the advice we provide. This will help you ensure that the advice provided meets your goals and objectives.

- Give priority to your interest, by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests.
- Exercise a prudent level of care, diligence and skill.
- Meet certain standards of ethical behaviour, conduct and client care as required by the Code of Conduct. These are designed to ensure that we treat you as we should and give you suitable advice.
- Not offer or recommend a financial product that contravenes the Act or related regulations. This gives you peace of mind that the products we recommend are compliant with relevant laws.
- Make certain disclosure information available to you, at certain times, for example when advice is provided. We must not provide false, misleading or incomplete information. You can access the Code of Professional Conduct for Financial Advice Services [here](#).

Contact Details

BUSINESS INSURANCE LIMITED FSP 686371

You can contact us at:

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