

Disclosure Information (updated On 15/08/22)

The following information provides you with an important overview of Payal Sharma, my duties to you, fees and how complaints are managed.

Licence Status and Conditions

Payal Sharma, FSP252205, is a licensed Financial Adviser that gives advice on behalf of Fundagroup Insurance Brokers 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 Fundagroup Insurance Brokers to hold a current license for Advisers to provide Financial Advice Services to you the Client.

Nature and Scope of Advice

Payal Sharma provides advice to clients about their general insurance needs 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 advice, a wide range of general insurance products is accessed from various general insurance providers including intermediaries in both the local and overseas market.

Fees, expenses, or other amounts payable

We may charge you a fee and charges for providing financial advice and for arranging, altering, or cancelling your general insurance policy. We 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. More information on administration fees is set out in our specific terms of business and important disclosure information in a separate page.

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.

Cancellation Fees

Most of our time is involved with the placement of your policy. In the event you cancel your insurance policies with us, we maintain the right to retain any commission and/or fees and offset these against any refund owed to you. We may also, at our discretion, charge a cancellation fee for our administrative time incurred in cancelling your policies. We will disclose to you, at the time of cancellation, the amount of any retained commission and/or fees and/or cancellation fee charged.

Authority to Renew

We will automatically renew your policies that you have arranged with us to ensure continuity of cover in the event you are away when your policy renews, or we have been unable to meet or otherwise confirm changes. Upon Renewal we will send you the Renewal Documents and if you want to make any changes in the Sum Insured then you need to advise us so that we can get general market offers and make recommendations accordingly to ensure you have an insurance program fit for purpose.

Conflicts of interest and commissions or other incentives

We are compensated by a salary, plus bonuses and other incentives. As Your financial adviser we may receive indirect benefits from insurers and premium funders such as business lunches, tickets to sporting and/or cultural events or corporate promotional merchandise (equivalent to \$100 max.).

We recognize that the above commissions and incentives may create conflicts of interests. To manage these conflicts, we follow an advice process that ensures our recommendations are made based on your financial goals and circumstances.

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

Terms of Payment

Invoices

We will invoice you for the premium, statutory and similar charges (eg EQC, FENZ levy, etc) and any fees we charge for arranging, altering or cancelling your insurances. You must pay us within the date specified on the invoice.

As most of General Insurance products are for a period of 12 months, failing which (If you do not pay the premium on time), the insurer may cancel the contract of insurance. The insurer may also charge a short-term penalty premium for the time on risk.

We can facilitate the payment by monthly instalment from a company that provides premium funding. Payment by monthly instalments will include an interest charge, which is paid to the premium funding company.

Complaints & Disputes Process

If you are not fully satisfied with our services, please contact me, Payal Sharma, who will try to resolve your complaint to your satisfaction. If the complaint cannot be resolved within reasonable time, your complaint will escalate to in-house Complaint officer, who will get in touch with you and handle your grievance.

If we are unable to resolve your complaint internally, you may refer it to Financial Services Complaints Ltd. (**FSCL**), of which Payal Sharma is a member. 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 <http://www.fscl.org.nz>.

Please visit the website for the complaints handling process.

Duties

We believe in delivering the most appropriate advice, built upon our four core pillars, Trust, Personalised Advice, Prompt Service, and Value-Based Pricing.

We are bound by duties under the Financial Markets Conduct Act 2013 Act, we are required to:

- Hold a Level 5 New Zealand Certificate in Financial Services
- 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 behavior, 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.
- 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.

Contact Details

Payal Sharma FSP252205

Phone: 09 278 8800

Email: admin@fundagroup.co.nz

Address: Unit 1D, 39 East Tamaki Road, Papatoetoe

OUR SPECIFIC TERMS OF BUSINESS AND IMPORTANT DISCLOSURE INFORMATION:

Your insurance cost includes insurer premium, plus any government charges such as Fire & Emergency levies, Earthquake Commission levies, and GST. The commission is received by us from the respective insurer. Over and above this, to cover our ongoing administration costs, meetings and visits, travel cost, communication costs, action changes during the policy period of 12 months, claims service etc. For servicing your business, we charge a reasonable administration fee which is included in the premium.

PRIVACY COLLECTION NOTICE

At Fundagroup Insurance Broker Limited, we are committed to protecting your privacy in accordance with the Privacy Act 2020 (**Privacy Act**) and the New Zealand Information Privacy Principles (**NZIPPs**). This Privacy Notice outlines how we collect, disclose, and handle your personal information as defined in the Act.

Why we collect your personal information?

We collect your personal information so we can:

- identify you and conduct necessary checks (including where required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and other legislation);
- determine what services or products we can provide to you e.g., our insurance broking services, financial advice services, funding services, claims management services, risk management and other consulting services.
- issue, manage and administer services and products provided to you or others, including claims investigation, handling and settlement.
- improve our services and products e.g., training and development of our representatives, product and service research and data analysis and business strategy development; and
- provide you with information and to tell you about our products, services or events or any other direct marketing activity (including third party products, services and events which we consider may be of interest to you).

What if you do not provide some personal information to us?

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services or products. If you do not provide the required personal information, we will explain what the impact will be.

How we collect your personal information?

Collection can take place by telephone, email, or in writing and through websites (from data you input directly or through cookies and other web analytic tools).

Unless it is unreasonable or impracticable for us to do so, we will collect your information directly from you or your agents. We may obtain personal information indirectly and who it is from can depend on the circumstances. We will usually obtain it from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your previous insurers or insurance broker/adviser, witnesses in relation to claims, publicly available sources, premium funders and persons who we enter into business alliances with.

If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy notice.

Who we disclose your personal information to?

We share your personal information with third parties for the collection purposes noted above where it is reasonably necessary for, or directly related to, one or more of our functions or activities.

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent). We will only use your personal information for the purposes for which it was collected or as consented to. We usually disclose personal information to third parties who assist us or are involved in the provision of our services and your personal information is disclosed to them only in connection with the services we provide to you or with your consent. We may also disclose it for direct marketing purposes. These third parties can include our related companies, our agents or contractors, insurers, their agents, regulators such as FMA and others they rely on to provide their services and products (e.g. reinsurers), premium funders, other insurance broker/advisers, loss adjusters or assessors, medical service providers, credit agencies, lawyers and accountants, prospective purchasers of our business and our alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them, and we take such steps as are reasonable to ensure that they are aware of the provisions of our Privacy Statement in relation to your personal information.

We also use personal information to develop, identify and offer products and services that may interest you, conduct market or customer satisfaction research. From time to time, we may seek to develop arrangements with other organisations that may be of benefit to you in relation to promotion, administration and use of our respective products and services.

Any personal information provided to us may be transferred to, and stored at, a destination outside New Zealand, including but not limited to Australia, United Kingdom and the United States of America. If we need to provide your personal information to a country that does not offer similar privacy protections, we will fully inform you and seek your express consent to do so, prior to sharing your personal information.

More information, access, correction or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the New Zealand Information Privacy Principles and how such a complaint will be handled, please refer to our Privacy Statement available at our website www.fundagroup.co.nz or by contacting us (our contact details are below).

Your consent to the above, contacting us and opting out By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: 09 278 8800

By email: admin@fundagroup.co.nz

In writing: Unit 1D, 39 East Tamaki Road, Papatoetoe

Effective date: 15 August '22