

Disclosure and Nature and Scope of My Advice

This document sets out the services that we will provide to you, including any important information you should know before deciding to obtain financial advice from us.

About your Financial Advice Provider

2Insure Limited (FSP707532) holds a Financial Advice Provider (FAP) licence issued by the Financial Markets Authority to provide financial advice.

2Insure Limited, together with any person giving advice on our behalf, only provide advice on general insurance products.

About your Financial Adviser

I am a Financial Adviser and am giving advice on behalf of 2Insure Ltd. My contact details are as follows:

Keng San (Dave) Lim FSP378266

Address: Level 1, Building 2, 100, Bush Road, Albany, Auckland 0632

Mobile number: 022 101 7389

Email address: davelim@2insure.net.nz

Reliability history

2Insure Ltd nor I have been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from me or from 2Insure Ltd. As an example, it would include legal proceedings against me, or if I had been discharged from bankruptcy in the last four years.

Nature and Scope of My Advice

I can provide advice & insurance options on the following general insurance products:

- Material Damage
- Motor Vehicle
- Business Interruption
- Liability
- Management Liability
- Cyber & Privacy
- Mobile Plant
- Professional Indemnity
- Contractors All Risks
- House & Contents
- Marine & Transit
- Travel Insurance

Products and Product Providers

2Insure has agreements in place with a wide range of product providers and will recommend a suitable provider once we have conducted our analysis of your situation and research on the best product and/or product provider to meet your needs. We don't necessarily obtain quotations from all these Insurers each time.

The insurance we place cover with are, but not limited to:

- AIG
- ANDO
- Classic Cover
- Delta
- IUNZ
- Mecon
- Nautilus Marine
- Protecsure
- 360 Commercial Limited
- Vero
- Vero Liability
- TAI
- Certain underwriters at Lloyd's
- UAA
- Allianz
- BizCover
- Chubb
- Dual
- Lumley
- NZI
- NM Insurance
- QBE
- Star Insurance
- Vero Marine
- Zurich
- Berkshire Hathaway
- TLC Insurance

What we don't advise on

We are licenced to provide advice on general Insurance products. We do not provide advice on medical or life insurance, or any other investment, KiwiSaver or Investment products.

However, I can refer you to a financial adviser who specializes in those areas if you would like advice on those products.

Premium Funding

2Insure offers its clients the option of using a premium funding service provider.

Premium funding enables our client to pay the insurance premium over the term of their policy by instalments rather than as one amount.

Premium funders charge interest and they take a power of attorney over the insurance policy. This means that they have the ability to cancel the insurance policy if the client fails to pay an instalment.

If the client enters into such an arrangement the premium funder will pay 2Insure a commission. The amount of this commission must be disclosed to the client when the client indicates that they intend to utilise the services of a premium funder.

Commission will be paid to 2Insure directly from the premium funder. **Your obligations and duty of disclosure**

When you apply for insurance, you have a legal duty of disclosure to the insurer to truthfully disclose all information that is relevant and/or material to the insurer so as to enable them to decide whether to provide this insurance and if so on what terms.

You have this duty every time your policy renews and whenever you make changes to your policy. If you breach this duty, the insurer may elect to avoid your policy from inception or last renewal date.

This means that your policy will be treated as if it never existed. The duty to disclose relevant or material information is not limited to the questions listed in the proposal if a proposal form is completed.

Please ask us if you are not sure whether you need to disclose information.

My commitment to you

As your Financial Adviser, there are obligations that I must comply with. These include adhering to a Code of Professional Conduct for Financial Advice Services, legal duties prescribed by law and a requirement to meet certain standards of competence, knowledge and skill.

In addition to the above, I will:

- Act in your best interests when providing financial advice.
- Ensure that the financial advice is suitable for you.
- Help you understand the advice process and any complex terminology.
- Exercise care, diligence and skill in providing you with a financial adviser service.
- Provide my financial advice in writing.
- Maintain accurate records and keep them safe and secure.
- Provide my services in a timely manner.
- Keep your personal information confidential and restricted to only the parties who require it as part of the application process.
- Meet the standards of ethical behaviour, conduct and client care as set out in the Code of Professional Conduct for Financial Advice Services.

How I am paid for my advice

We feel it's important you understand how we are paid.

My service to you includes understanding your requirements and situation, analysing the options available, researching the suitability of the products and/or Product Providers, and providing you with my written recommendations.

My remuneration is made up of commissions paid by the insurance product provider and an administration fee charged by 2 Insure Ltd.

Whilst commission rates between Insurers do vary, this is never a factor in which Insurer we recommend to you. Your best interest is always paramount, and we will use the policy and Insurer that we believe meets your requirements.

Insurance Commissions

Typically, the commissions range between 10% to 25% of the company premium depending on the type of policy and cover provided and commissions between 5% to 10% of the Natural Disaster premium.

The actual percentage of the commission will be shown when I provide the advice to you.

Fees and Expense

Should you proceed with our financial advice, and we arrange insurance for you, then an administration fee will be charged.

This fee will be based on the amount of work and time required to provide and implement our advice and will be shown on your invoice.

We may charge a fee for making adjustments to your insurance during the insurance period. This fee will show on your invoice.

Cancellation

If we arrange insurance for you and you cancel it part way through the insurance period, we will keep all of that administration fee.

If you cancel cover prior to the policy expiring, we will refund you the insurer's net return premium, after commission plus a cancellation fee. This cancellation fee will show on your cancellation invoice.

How I manage any conflicts of interest

I have an obligation to act in the best interests of clients when making a recommendation. Should any actual or potential conflicts of interest arise during the advice process, I undertake to bring any such conflict of interest to your attention so that you may assess my advice objectively.

All of our financial advisers complete training to understand and manage conflicts of interest. We undergo file reviews that consider among other things conflicts of interest and we periodically undergo external file reviews to ensure we are following the correct procedures.

Complaints Process

The 2Insure Ltd website outlines the procedure to be followed if you have a dispute and/or wish to make a complaint about the financial advice or services provided.

Please refer to the Complaints Process on our website that can be found [here](#).

If you wish to have a copy of the Complaints Process, please let us know and we can forward you a copy.

How we collect, use and share your information

2Insure Ltd and its financial advisers comply with the Privacy Act 2020.

In order to assemble your application for the agreed insurance product(s), we will require certain personal and financial information from you.

The information will be made available to your Financial Adviser, Insurance company and any other necessary third parties, government agencies, regulatory authorities. When we undergo external audits or compliance reviews your information may be provided to the external party for that purpose.

At times, I may be allowed or otherwise obliged to disclose your personal information by law (e.g., under Court Orders or Statutory Notices pursuant to taxation laws). I may also disclose personal or business information to other financial institutions and organisations at their request if you seek to obtain products and/or services from them.

Personal and business information may also be disclosed to:

- Insurance companies
- If I intend to sell my Financial Adviser business, to any prospective purchaser of my business.
- The Financial Markets Authority and/or independent compliance reviewer as required for monitoring or compliance purposes

If your details are entered into our electronic record system, I will keep those details on file for a period of seven years from when our engagement terminates.

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