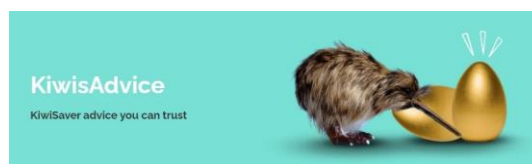




Insurance & Investment Services Ltd



## About Us and our Services – Financial Advice Disclosure

### Who we are, the way we operate and how we can help

**FSP 697311 Insurance and Investment Services Ltd** (including trading names NZ Pensions and KiwisAdvice), provides a personalised service for individuals and families looking for Life Insurance, Income Replacement, Medical Cover, KiwiSaver, UK Pension Transfers and Investment advice.

Norm Waldon is the Managing Director and Principal Financial Adviser, and has been a Financial Adviser since 2002, with particular experience advising on KiwiSaver, Investments and UK Pension Transfers.

Tim Waldon is both a Chartered Accountant and a Financial Adviser working for Insurance and Investment Services Ltd, specialising in KiwiSaver, Managed Funds and Personal Insurance.

We follow a simple process when providing financial advice;

1. We have an initial, no obligation chat or communication to see if we can help you.
2. We agree exactly what type of service you want, and identify your requirements.
3. We prepare a plan, or recommend product options, to meet your needs or requests.
4. We agree any implementation and other actions to ensure the service and products work for you.

Our goal is to always provide practical, commonsense solutions that are cost effective and easy to understand. If things change or you have questions, just call or email us – and if we don't have the answer we will find out or refer you to someone who does.

We rely on you letting us know if any adjustments need to be made to your insurances or investments over time, as well as if your addresses and contact details change. As a client, our regular eNewsletters will keep you in touch with us, as well as updating you with topical items of interest.

### Licence status and conditions

**Insurance and Investment Services Ltd** (FSP697311, also trading as NZ Pensions) holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice.

Norm Waldon (FSP76483) and Tim Waldon (FSP681992) are Financial Advisers giving advice on behalf of Insurance and Investment Services Ltd.

### Contact Details:

Address: **4/49 Sir William Pickering Drive, Christchurch, 8053, New Zealand.**  
Telephone number: **03 666 0084 / 027 4852035 (Norm) and 027 4230110 (Tim).**

Email addresses: [norm@insureandinvest.co.nz](mailto:norm@insureandinvest.co.nz) and [tim@insureandinvest.co.nz](mailto:tim@insureandinvest.co.nz)

## Nature and scope of the financial advice given

**Norm Waldon** and/or **Tim Waldon**, on behalf of Insurance and Investment Services Ltd, will provide advice on Life and Health Insurances, KiwiSaver, Managed Investments, and UK Pension transfers to QROPS Superannuation Schemes in New Zealand.

Financial advice from certain providers only will be provided:

<b>Personal Insurance</b>	AIA, AMP, Cigna, Fidelity Life and PartnersLife
<b>Health Insurance</b>	Accuro, AIA, Nib and PartnersLife
<b>KiwiSaver</b>	AMP, ANZ, Booster, Fisher, Generate, Milford and Pathfinder
<b>Managed Investments</b>	ANZ, Booster, Milford, Pathfinder, Select Wealth and Synergy
<b>UK Pensions – Superannuation Schemes</b>	Booster, iSelect and AMP

Any financial advice provided will take account only of the information you have given us about your particular needs, financial situation or goals.

## Limitations on the advice provided

- We do not provide advice on:
- Mortgage lending
  - House, contents, car or travel insurance
  - Debt management
  - Budgeting
  - Commercial or rural insurance

## Our Duties and commitment to you

Insurance and Investment Services Ltd, and anyone who gives financial advice on our behalf of Insurance and Investment Services Ltd, have duties and obligations under the Financial Markets Conduct Act 2013 relating to the way that we give advice. 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, we 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.

More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.

The Code of Conduct standards can be read here:

<https://financialadvicecode.files.wordpress.com/2021/03/codeofprofessionalconduct-march2021.pdf>

## Your obligations

It is important that you provide accurate and timely information. You have a duty of disclosure to advise of any significant matters or changes that may affect the advice that we give.

## What we need from you so that we can give you the right advice

Any advice we give is based on the information you provide, or the information provided by your authority from your UK Pension Scheme, Fund Manager or Insurance Company.

- You need to provide us with all information you know that is relevant to the services that we will be providing for you, including information about your financial situation, needs, goals and tolerance for risk.
- You need to notify us if your personal circumstances change during the advice process – both at this initial stage and on an on-going basis.
- You need to notify us of any changes to your contact details, especially telephone numbers and email addresses.

If you are unsure or uncertain why certain information is being requested – please ask us to clarify.

## Reliability History

Neither **Norm Waldon**, **Tim Waldon** nor Insurance and Investment Services Ltd have been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from Norm, Tim or from Insurance and Investment Services Ltd. As an example, it would include legal proceedings against us, or if any Adviser had been discharged from bankruptcy in the last four years.

## Fees, expenses or other amounts payable for our financial advice

We charge fees and commissions for financial advice given to you. Any fee or commission charged will depend on the nature and scope of the advice or service we provide. We will discuss and agree the actual fees with you before we proceed and explain how they are payable. All fees and commissions are paid by the relevant product provider to the Financial Advice Provider (FAP), Insurance and Investment Services Ltd, rather than to any Financial Adviser giving advice on behalf of the FAP.

Insurance and Investment Services remunerates Advisers for giving financial advice by way of Salary, Shareholder Salary and/or drawings, which are paid by Insurance and Investment Services Ltd to Advisers, irrespective of any advice given to any specific client.

For UK Pension Transfers and investment advice, our initial advice / investment implementation fee may be up to 5% of the funds you invest or transfer from the UK. We have a reducing fee scale depending upon the total value of your investments or other factors such as how many pensions are involved, and whether you are an existing client already holding investments with us.

Adviser service / trail fees of up to 1% of your invested funds may also be charged, again depending upon the value of your investment and other factors. For UK Pension clients we have a maximum capped annual adviser service fee of \$995 per annum on funds invested in NZ QROPS schemes.

With KiwiSaver investments, the fund manager pays adviser fees to us from the fund management fees they receive. These can be between 0.2% and 0.5% p.a. of the funds you have invested, and are not additional to the fund manager fees.

With Managed Investments and UK Pension transfers, any advice fees, contribution fees, investment implementation fees and / or ongoing service fees are deducted from your investment as applicable, and paid to us by the fund manager. These can be additional to fees charged by the fund manager.

For services in relation to insurance or investment products, commissions or fees are usually paid directly to Insurance and Investment Services Ltd by the relevant product provider or insurer, rather

than you paying fees to us yourself. However, there may be occasions where we agree a set fee with you for specific advice and service, which we will invoice you for as per our agreement.

If any insurance policies are recommended to you, Insurance and Investment Services Ltd may receive initial commission upon the successful implementation of any policy. Commissions are normally between 30% and 100% of the first year's premiums of your policy, and may also include a bonus of up to 80%. We may receive a trail commission of between 3% and 20% of the premium for each year the policy remains in force.

The commission, bonus and trail amounts depend on which insurance company and which insurance policy you choose, in addition to the insurance company remuneration model chosen and if any commission discounts have been applied.

However, if you cancel a life or health insurance policy within two years of inception, we may need to charge you a fee directly for the financial advice originally provided, as the insurer will usually claw back (either partially or fully) the commission that they initially paid when the policy was put in place.

The maximum fee charged is \$2000 (GST excl.), or a portion thereof depending upon the length of time the policy was in force over two years. Fees would be required to be paid by the 20th of the month following invoicing.

To avoid an insurance claw back fee being charged as described above, you can discuss your new requirements with us prior to any cancellation, reduction or change. If possible, we will be happy to restructure your cover to meet your changed circumstances.

## **Conflicts of interest and commissions or other incentives**

We are here for our clients and to advise you as best we can. Your interests are our priority, although we do have business relationships with product providers also. From time to time some product providers assist us by providing webinars, conferences and professional development training.

When giving financial advice, Advisers ensure that they prioritise your interests above our own. We follow an advice process that ensures any recommendations are made on the basis of your individual goals and circumstances, and we complete annual training about how to manage conflicts of interest.

Insurance and Investment Services Ltd undertakes a compliance audit, and a review of the compliance programme annually by a reputable compliance consultancy firm.

## **Privacy**

Insurance and Investment Services Ltd complies with the Privacy Act 2020.

We need to collect your personal information for the purpose of:

- Evaluating and determining your request for advice;
- Maintaining relevant records and advice reports.

In providing our adviser services to you, you consent and give authority to us to obtain your personal information from or disclose your information to, the following parties:

- the Regulator and external compliance personnel or any service provider when implementing any of my recommendations or variations thereof, and/or supplying products to you;
- compliance advisers/personnel, product providers whom we have an agreement with, insurance companies, any claims investigators and claims assessors, ACC, financial institutions, our Professional Indemnity Insurer and any other persons or agencies deemed relevant;
- other professionals such as solicitors, accountants, finance brokers, financial planners when such services are required to complement this advice, and/or as requested by you;
- any other individual or organisation where disclosure is required by law.

In providing our adviser services to you, you also consent to your information being used by Norm Waldon, Tim Waldon, members of the staff of NZ Pensions and Insurance and Investment Services Ltd, and administrators on our behalf, product providers whom we have an agreement with, reinsurers and other companies for the purposes for which your information was collected.

The information is held by Insurance and Investment Services Ltd at the offices listed in this document and on our systems, some of which are cloud based.

Under the Privacy Act 2020 you have the right to access and correct your information that we hold about you. We will rely on you to keep us informed of any changes to all of your contact details and any other personal information. If you wish to obtain access to, or correct your information about you please contact us.

You agree to provide all additional information as requested by us and comply with all reasonable requests from us to facilitate our compliance with AML/CFT Laws.

## Limitations

We will use best endeavours and act in good faith.

You acknowledge that investments, and investment markets, are volatile and subject to fluctuations which cannot be foreseen, so no particular results can be guaranteed.

You acknowledge that insurers have their own underwriting and claims management processes, over which Insurance and Investment Services Ltd has no control over.

## Internal complaints process

If you have a problem, concern or complaint about any part of our advice or service, please tell us so that we can try to fix the problem. We have an internal complaints process and undertake to investigate your concerns promptly and fairly.

Our complaints manager is **Norm Waldon**, who can be reached via email at: norm@insureandinvest.co.nz or by telephone on 0274 852035.

Norm will endeavour to reply to you within 48 hours.

You can also write to us at P.O. Box 79205, Avonhead, Christchurch 8446, New Zealand.

If we receive a complaint, we will consider it by following our internal complaints process:

- We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.
- We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

## Dispute resolution process

If our internal complaints process does not resolve your complaint to your satisfaction, 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 contact the Financial Services Complaints Limited at:

Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service.  
Level 4, Sybase House,  
101 Lambton Quay  
Wellington 6011

Telephone: 0800 347 257 (freephone if within New Zealand) or +64 4 472 3725 (if calling outside New Zealand)

Postal: FSCL Ltd, P O Box 5967, Wellington 6140

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

Website: <http://www.fscl.org.nz/>

## Contact Details

**Insurance and Investment Services Ltd** (FSP697311, also trading as NZ Pensions) is the Licensed Financial Advice Provider.

*You can contact us at:*

<b>Company Name</b>	Insurance and Investment Services Ltd
<b>Business Address</b>	4/49 Sir William Pickering Drive, Burnside, Christchurch
<b>Postal Address</b>	P.O. Box 79205, Avonhead, Christchurch 8446
<b>Telephone</b>	03 6660084 or 0274 852035
<b>Email and Websites</b>	<a href="mailto:info@insureandinvest.co.nz">info@insureandinvest.co.nz</a> / <a href="http://www.insureandinvest.co.nz">www.insureandinvest.co.nz</a> <a href="http://www.nzpensions.co.nz">www.nzpensions.co.nz</a> / <a href="http://www.kiwisadvice.co.nz">www.kiwisadvice.co.nz</a>