

# Financial Adviser Disclosure Statement

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Financial adviser: Katee Wallis

Financial Service Provider: Hibiscus Coast Brokers Limited t/as Coast Insurance

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## **It is important that you read this information**

It will help you (the client) make an informed decision as to whether I as a financial adviser, that gives advice for products, am 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 Registered Financial Adviser (RFA) that gives advice on behalf of Hibiscus Coast Brokers Ltd that is a licensed Financial Adviser Provider by the Financial Market Authority of New Zealand (FMA)

<https://www.fma.govt.nz/>. Financial Services Legislation Amendment Act 2019 requires Hibiscus Coast Brokers Ltd to hold a current license for Advisers to provide Financial Advice Services to you the Client.

To view my registration and Hibiscus Coast Brokers Ltd license, go to the Financial Service Providers Register <https://fsp-register.companiesoffice.govt.nz/> and search our Financial Service Provider (FSP) number FSP691711. As a Licensed Financial Advice Provider, we have standard conditions on our license, these conditions are not specific to Hibiscus Coast Brokers Ltd and does not limit or restrict Advice that may be given.

## **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 (insurers) 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. To view the Insurer ratings, click on the link

<https://www.rbnz.govt.nz/regulation-and-supervision/insurers/licensing/register> .

Hibiscus Coast Brokers Ltd insurance product providers are required to have financial strength ratings with a minimum of A- 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 may charge a policy administration charge and/or Broker Fees for financial advice. We will tell you what the fee is and we will show these charges and/or fees on your policy invoice. These charges and fees are only 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 Fees may be received alternately or in addition to commission.

### **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 based on your individual requirements, goals, and circumstances. I complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. Hibiscus Coast Brokers performs an annual review of the compliance programme.

You should be aware there may be 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. I will make you aware of any conflicts when giving advice.

### **How do we get paid for the Financial Advice and Products that we provide to you?**

We receive commission (brokerage) when you, the client accepts our financial advice and purchases an insurance policy. The commission is paid to us by the Insurer (product provider) based on each insurance policy that you purchase. The commission only applies to the company premium and natural disaster premium portion of the total premium and excludes any fire emergency levies, EQ levies or other government charges.

#### *NZbrokers Management Limited*

Hibiscus Coast Brokers 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 AIS. 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.

### **Complaints Process**

We take our service responsibility to you seriously. If you have a problem, concern or you are dissatisfied with either a product or financial advice service that has been provided by us or one of our Advisers and you require action to be taken please tell us so that we can help and fix the issue. Please contact us directly or feel free to use our Complaints Process, which you will find at [www.coastinsurance.co.nz](http://www.coastinsurance.co.nz)

If a complaint is received by us, we 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 make every attempt to resolve your complaint in a timely manner, with staff escalating as necessary to Senior Management or Complaints Manager.

You will receive a written decision, remedies, and resolution as soon as practicable after we have decided the outcome.

If you feel your complaint is not resolved to your satisfaction using our complaints process, or you are unsatisfied with the response or resolution, you can contact Financial Services Complaints Ltd (FSCL) which is a dispute resolution scheme we are a member of. This service is free to you and is an independent service that will help investigate or resolve the complaint.

You can click on this link to find out how to make a complaint to **Financial Services Complaints Limited** <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](mailto: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 Hibiscus Coast Brokers Ltd behalf, when giving advice I must:

- Hold a Level 5 New Zealand Certificate in Financial Services, (by 15 March 2023)
- 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 client information.
- Give priority to the client's interests when giving financial advice.

**This disclosure statement was prepared on: 1<sup>st</sup> March 2021**