

IMPORTANT INFORMATION ABOUT ELITEINSURE

- **What sets us apart?**

- Eliteinsure has been in the insurance industry for 5 years. We are a 'close-knit' team of professionals with a wealth of experience.
- We work tirelessly for our clients and aim to offer them the best-customized solutions for their insurance needs.
- We annually conduct insurance reviews for our clients.
- If and when the need to claim arises, we will support you in the claim process.

- **What is the purpose of this document?**

- This information is what you need to know before we can give you the advice that best suits your needs.

- **License Information**

- Eliteinsure Ltd FSP: 706272, trading as Eliteinsure
- We hold a transitional license issued by the Financial Markets Authority (FMA) to provide financial advice.
- Our business address is 3G/39 Mackelvie Street, Grey Lynn, Auckland, 1021, New Zealand
- You can contact us by calling 0508 123 467 or you can send us an email at admin@eliteinsure.co.nz

- **Nature and Scope of Engagement**

- Eliteinsure provides advice to our clients about their personal risk and health insurance.
- Our financial advisers provide advice in relation to personal risk and health insurance and provide appropriate advice in relation to KiwiSaver.
- We provide advice on products from the following product providers:
 - For Personal risk insurance, we work with five insurers: AIA, Asteron Life Cigna, Fidelity Life and Partners Life.
 - For Health insurance, we work with four insurers: Accuro, AIA, NIB and Partners Life.
 - For NZFunds, we provide appropriate advice on three products: WealthBuilder, KiwiSaver, and Income Generator.
- In providing you with financial advice, if applicable, we will only consider new and existing term life, trauma, income protection and health insurance policies.
- We will not provide advice on the existing whole of life or endowment products. Should you require advice on the aforementioned, you will need to consult a whole of life or endowment product specialist.

- **How do we operate?**

- We follow an internationally recognised Six-Step Professional Advice Process to ensure our recommendations are made on the basis of the client's goals and circumstances.



- **Duties**

- Eliteinsure, and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

1. Give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests;
2. Exercise care, diligence, and skill in providing you with advice; and
3. Meet the standards of competence, conduct and client care, ethical behaviour, and knowledge and skill set by the Code of Professional Conduct for Financial Advice Services.

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.

- **Remuneration**

- Typically, we are remunerated by way of commissions received directly from product providers as demonstrated in the remuneration table below:

REMUNERATION TABLE					
Products	Should any new risk insurance be placed, we will be remunerated by the way of:	Providers	Payment Type		
			Upfront	Ongoing Payment	Business Over-ride
Risk Insurance	Commission	AIA, Asteron, CIGNA, Fidelity Life and Partners Life	20-230%	3-33%	0-30%
Health Insurance	Commission	Accuro, AIA, NIB and Partners Life	30 – 120%	5-15%	0-10%

Products	Should any new KiwiSaver be enrolled, we will be remunerated by way of:	Providers	Payment Type		
			Onboarding Payment	Ongoing Payment	Business Over-ride
NZFunds KiwiSaver Scheme	Commission	NZFunds	\$100.00-\$300	0.02-0.04%	None
NZFunds Wealthbuilder	Commission	NZFunds	None	0.02-0.04%	None
NZFunds Income Generator	Commission	NZFunds	None	0.02-0.04%	None

Advisers who are contracted by Eliteinsure who gives financial advice on our behalf except those who are employed directly by us will receive 50% to 100% of the commissions paid to Eliteinsure by the insurers and NZFunds. This depends on their skill, seniority and experience. Advisers who are employed are paid a salary with potential bonus that is based on the quality of advice and productivity.

- **Fees and Expenses**

- We **may** charge a fee for the financial advice provided to a client where a client cancels a life or health insurance policy within two years of inception. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to the client. This fee will be payable by the client by the 20th of the month after the policy is cancelled. This is also referred to as a clawback.

- **Conflict of Interest**

- We take any perceived or real conflicts of interest very seriously and have a dedicated policy for dealing with such issues. We are obligated to disclose and/or manage any conflicts of interest so that our client's interest is placed first and foremost.
 1. For life insurance, health insurance and KiwiSaver, Eliteinsure and our financial advisers receive commissions from the insurance companies on whose policies we advise on. If you decide to take out insurance, the insurer will pay a commission to Eliteinsure and your financial adviser will receive their share of that paid commission. The amount of the commission is based on the amount of the premium.
 2. From time to time, product providers may also reward us for the overall business we provide to them. This may include but is not limited to tickets to sports events, hampers, or other incentives.

All our financial advisers undergo annual training on how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme annually by a reputable compliance adviser.

- **Complaints handling and dispute resolution**

- If you are not satisfied with our financial advice service you can make a complaint by emailing admin@eliteinsure.co.nz or go to the complaints page of our website at <https://www.eliteinsure.co.nz/complaints/>, and or by calling 0508 123 467. You can also write us at Eliteinsure Ltd., 3G/39 Mackelvie Street, Grey Lynn, Auckland, 1021, New Zealand.
- When we receive a complaint, we will consider it following our internal complaints process:
 1. We will acknowledge your complaint within 2 days and try to resolve your complaint within 10 days. We may need to ask you for further information or agree on an extension if the issue is complex or there are issues outside our control.
 2. If we cannot agree on how to resolve the complaint, we will send you a letter of deadlock. You may then contact our Dispute Resolution Scheme, Financial Services Complaints Ltd (FSCL). Financial Services Complaints Ltd (FSCL) is an external financial dispute resolution scheme approved by the Minister of Consumer Affairs under the Financial Service Provider (Registration and Dispute Resolution) Act 2008.

The Scheme can be contacted at info@fscl.org.nz or 0800347257.

They will investigate your complaint and work to facilitate an agreed resolution. If this is not possible the Scheme may make a formal decision that is binding on Eliteinsure Ltd., but not you unless you accept the decision. The process is free to you and the Scheme will assist you to lodge your complaint.

- **Ask us – we are here to help**
 - We welcome any questions or queries you have in relation to this important information by sending us an email admin@eliteinsure.co.nz or by calling us 0508 123 467. Once received, we will address your questions or queries accordingly at absolutely no cost to you.