

### **Licence status and conditions**

Stamford Insurance Limited and Stamford Insurance Brokers Limited hold financial advice provider licences issued by the Financial Markets Authority (FMA) to provide financial advice.

Our licence numbers are:

- Stamford Insurance Limited FSP773416
- Stamford Insurance Brokers Limited FSP766977.

### **Nature and scope of financial advice service**

We engage financial advisers to provide financial advice on general insurance products on our behalf. These are policies that insure your personal or business assets or protect you or your business assets, liabilities, and business income.

We provide financial advice on the following general insurance products:

- Personal assets
- Business assets + liabilities
- Business insurance
- Travel insurance

from the following insurance companies:

- AIG Insurance New Zealand Limited
- Ando Insurance Group – underwriting on behalf of The Hollard Insurance Company Pty Limited
- Chubb Insurance New Zealand Limited
- Dual New Zealand Limited
- Certain Insurers at Lloyd's of London
- Lumley – a Business Division of IAG New Zealand Limited
- NZI – a Business Division of IAG New Zealand Limited
- Pacific International Insurance Pty Limited
- QBE Insurance (Australia) Limited
- Vero Insurance New Zealand Limited (including Vero Liability, Vero Specialist Risks, Vero Marine)
- Zurich Australian Insurance Limited.

### **Fees, expenses, or other amounts payable**

Stamford Insurance Brokers Limited will charge a fee for the advice given to you and for implementing that advice if you instruct us to place insurances as recommended. This fee is based in the amount of work and time required to provide our advice to you and will be shown on our invoice to you, payable on payment of your premium. The amount of this fee will be disclosed when we provide our advice to you.

### **Premium funding**

We arrange premium funding with third party finance providers. Premium funding products enable you to pay insurance premium(s) over the term of your policy(ies) by instalments rather than paying as one amount. Premium funders charge interest, and they take a power of attorney over your insurance policy, which means they have the ability to cancel your insurance policy if you fail to pay an instalment.

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

We receive commission from the insurance providers of policies that we place with them on your behalf. The commission will range from 5% to 35% of the premium they charge, and which is payable by you. The amount will depend on the insurance company and the policy you choose. The amount of this commission will be disclosed to you when we provide the advice to you.

We ensure that we prioritise your interests above our own by following an advice process that ensures recommendations are made on the basis of your goals and circumstances. Our financial advisers complete training to understand and manage conflicts of interest. We maintain a register of conflicts of interests and any gifts and other incentives that we may receive. We review our compliance programme annually.

We are also a member of Steadfast NZ Limited (Steadfast). Steadfast supplies technology platforms, management, marketing, professional, technical, and buying benefits and services to support us in providing our financial advice.

Steadfast has arrangements with insurance companies under which Steadfast receives a professional services fee of up to 1.5% of the premium paid for each policy arranged by us with those insurers. These payments are used to operate Steadfast.

We receive no other incentives or inducements, other than the occasional invitation to hospitality events provided by the Insurers we deal with

### **Duties**

Stamford Insurance Limited and Stamford Insurance Brokers Limited and our financial advisers are bound by the following duties under the Financial Markets Conduct Act 2013 to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice.

### **Complaints**

We are committed to providing the highest quality service to our clients, which is why we want to know if you are not satisfied with our service or advice, to see if we can put it right for you.

Please let us know if you are not satisfied with anything we have done by writing or emailing us at;

Duncan Colebrook  
Stamford Insurance Brokers Limited  
3/106 Bush Road, Rosedale, Auckland 0632  
PO Box 305228 Triton Plaza, Auckland 0757  
[duncanc@stamfordinsurance.co.nz](mailto:duncanc@stamfordinsurance.co.nz)

### **How Your Complaint Will be Handled**

We will attempt to resolve any issue of dissatisfaction with you immediately.

We will send you an acknowledgement of your complaint within five working days of your complaint being notified to us.

This letter or email will provide you with our timeline to respond to you and the name of the person who will be managing our response.

We will investigate the circumstances and contact you to try to resolve the complaint to your satisfaction.

It is important that you provide us with all relevant information.

We will provide you with a written update within twenty working days of receiving your complaint. If we are unable to provide a full response to you at that point, our letter will explain why we are not yet in a position to do so and tell you when we will next contact you.

Thirty working days after the receipt of your complaint we will issue a final resolution. If we need to continue our review past this point, we will explain to you the reason for the delay and the required timeframe to provide a full response. At this point, if you feel that the delay is unsatisfactory, you can redirect your complaint to our external dispute resolution service provider detailed below.

**If we are unable to resolve your complaint**

We expect that our response to you will have addressed the concerns you have raised. If you feel that your concerns have not been appropriately considered, we invite you to submit any further information for consideration.

If we are unable to resolve your complaint despite our best efforts, you can contact our external dispute resolution scheme, who provides a free and independent dispute resolution service.

The contact details for our external dispute resolution service provider are:

**Dispute resolution**

If we are unable to resolve your complaint within thirty working days to your satisfaction, you may contact Financial Services Complaints Limited.

This is a free independent dispute resolution service, who may help investigate or resolve your complaint.

Financial Services Complaints Limited  
PO Box 5967  
Lambton Quay  
Wellington 6145  
[info@fscl.org.nz](mailto:info@fscl.org.nz)  
0800 347257  
<http://www.fscl.org.nz>