

## DISCLOSURE POLICY

As a licenced Financial Advice Provider, The Insurance Team must abide by the Financial Markets Conduct Act 2013 which requires us to disclose certain information to the client when providing our services.

As well as helping us meet our obligations under the act, disclosure helps us ensure that the client can make well informed decisions at each stage of our relationship. This begins with their decision as to whether they want to work with The Insurance Team.

It gives the client confidence in the industry and advice process and assures them that although we are paid by providers, it is their interests that we are looking after.

The four types of disclosure are:

### **Publicly available information**

This allows the client to find out about our business, the services we offer and how we do things so that they can decide whether or not they would like to do business with us.

### **When the Scope of Service is known**

This information given at this stage relates to the adviser providing advice on behalf of The Insurance Team so that they can make an informed decision as to whether or not they would like to continue dealing with that particular adviser. This includes any limitations on the service as well as conflicts of interest and how they are managed.

### **When the Advice is being provided**

When a recommendation is made to the client, the required disclosure is to let them know about any conflict of interest we might have and to confirm how The Insurance Team manages that as a business. This includes details of any remuneration The Insurance Team receives based on the client agreeing to proceed with the recommendation, how we manage conflicts of interest and what our duties are under the Financial Markets Conduct Act 2013.

### **If the client wants to complain about our services**

If the client is unhappy with any aspect of the service they received from The Insurance Team and they would like to make a complaint, we let them know how we manage complaints internally and that we are a member of an Approved Dispute Resolution Scheme if they wish to escalate their concerns.

## The Process

We disclose the required information in the following ways:

### **1. Publicly available information**

We make the following information available on our website to help a client decide whether they want to engage with The Insurance Team for our services:

- The name and contact information for The Insurance Team
- Confirmation that The Insurance Team and our advisers are licenced by the FMA to provide financial advice services and details of our registration and licence
- The types of services we offer and the providers we have agreements with for each of those services.
- An explanation of how The Insurance Team is paid for services, any other fees or conflicts of interest that may exist, and how we manage these conflicts to ensure we are acting in the clients best interest.
- Details of our internal complaints process and confirmation of our Dispute Resolution Service provider including the fact they are independent and free of charge.
- An outline of our duties as a Financial Adviser to:
  - Meet the standards of competence, knowledge and skill
  - Give priority to the client's interests
  - Exercise care, diligence and skill
  - Meet the standards of ethical behaviour and conduct set out in the Code of Professional Conduct for Financial Advice Services.

## **2. When the Scope of Service is known**

Once the Scope of Service is known, we must present a copy of our Adviser Disclosure Information.

This lets the client know:

- The name and FSPR details of the adviser working with them, and confirmation that we work as a financial adviser, giving financial advice on behalf of The Insurance Team.
- Any disciplinary or bankruptcy history or regulatory actions that might influence the clients decision as to whether they want to use our services.
- The services that we are individually able to provide and the providers that we work with.
- Details of how we are paid and the range of commission that we may get depending on which products and/or providers we recommend.
- An explanation of the steps we take to make sure that the client's interests are put ahead of our own interests when there is a conflict.

## **3. When we provide our recommendation**

The Statement of Advice we use includes the required disclosure information to help the client make an informed decision when choosing whether or not to follow our recommendation:

- Confirmation of the Scope of Service and any limitations of the service (whether adviser or client driven)
- The amount of potential commission based on the provided recommendation and who it will be received from
- We reconfirm our duties advising for a Financial Advice Provider to:
  - Meet the standards of competence, knowledge and skill
  - Give priority to the client's interests

- Exercise care, diligence and skill
- Meet the standards of ethical behaviour and conduct set out in the Code of Professional Conduct for Financial Advice Services.
- We remind them that we have an internal complaints process if there is any aspect of our service they are unhappy with and direct them to our website for the details of our Dispute Resolution Scheme.

**4. When the client wishes to make a complaint**

- We direct them to our website for details of our complaints process or email them with the necessary information for them to proceed with their complaint.

**How compliance is monitored**

We have a version control register to record any changes to our disclosure.

We periodically check our website to ensure that our public disclosure information is accurate and easily found.

Our CRM has an inbuilt advice process that includes documented evidence of the required disclosure at each stage of the advice process.

Where the online advice process is not used, we have the client sign a Scope of Service and Information Authority that includes a confirmation they have received a copy of our personal disclosure information before proceeding with the process.

Our Statement of Advice includes the third stage of disclosure which is emailed to the client and then signed off on in the Authority to Proceed.

**Related Documents**

- Personal Information Authority & Declaration
- Public Disclosure Information Sheet
- Personal Disclosure Information Sheet
- Scope of Service / Information Authority
- Statement of Advice

**Policy Review**

This policy is reviewed on an annual basis.

Version: 2412	Last Review Date: 19/12/2024	Reviewed by: Louise Grinstead	Next Review Date: 19/12/2025
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