

Disclosure information

Following is Premium Finance's disclosure information. Please contact us if you have any questions.

Licensing information

Premium Financial Services Limited (FSP721152) holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice. Premium/Advantage Limited (FSP676012) is authorised by that licence to provide financial advice.

Premium Financial Services Limited and Premium/Advantage Limited both are trading as Premium Finance.

Contact Details

Premium Financial Services Limited (FSP721152) trading as Premium Finance is the Financial Advice Provider.

Premium/Advantage Limited (FSP676012) trading as Premium Finance is the Authorized Body.

You can contact us at:

Physical Address: Premium Finance - 27 Great South Road, Epsom, Auckland - 1051

Postal Address: P O Box 9914, Newmarket, Auckland 1149

Email: info@premiumfinance.co.nz

Phone: 021 131 1862

Nature and scope of the advice

Premium Finance provides advice to clients on Life Insurance, Health Insurance, Income Protection, Trauma Insurance, Total Disablement Insurance, Mortgage Repayment Insurance, Business Risk Insurance (Key Person Insurance, Business Buy/Sell Insurance).

Premium Finance provides advice to clients about their Mortgages and Personal Loans (eg. Fixed rate, variable rate, revolving credit, Low doc etc), Bridging loans, Reverse mortgage, Construction Loans, Home loan packages offered by various lenders.

Our Product Providers

- Mortgages and Loans – ANZ, Westpac, ASB, BNZ, Sovereign Home Loans, SBS Bank, Cooperative Bank, ASAP, Avanti Finance, Cressida Capital, DBR, First Mortgage Trust, Liberty Financial, Resimac, Bank of China, Select and Southern Cross Partners.
- Life and Risk Insurance – Fidelity Life, AIA, Partners Life, Chubb and Asteron Life
- Health Insurance – Partners Life, AIA and NIB.

We don't provide advice on existing Whole of Life or Endowment products. To get advice on those products you will need to consult a specialist for those products.

Fees or Expenses

In the event that you may require Premium Finance to act on your behalf in a transaction whereby we do not receive a commission from the above panel of providers or you request us to act on your behalf with a provider we do not hold an accreditation with we may charge a one off fee for this work to be completed. Any such fee would be agreed in advance and authorised by you in writing.

Commissions, conflicts of interest and incentives

Premium Finance receives commissions from the providers on whose products we give financial advice (insurers, banks, lenders). If you decide to take out insurance, personal loan or a mortgage the provider will pay a commission to Premium Finance. The commission is generally of an upfront nature ranging between 20% to 140% for Health Insurance and 190% to 230% for Risk Insurance of the total yearly premium (minus the policy fee) and between 0.45% to 0.88% of the total loan amount for Mortgage and Home Loans. Our commission may also include a small renewal or trail commission ranging between 7.5% to 10% for insurance and between 0.15% to 0.2% for mortgages. We also do receive a fixed rate roll over fee from some providers if we assist in re fixing your loan. These commissions can be clawed back by the insurance company or the bank/lender if the policy/loan is cancelled/changed/paid off in the first two years.

A full schedule of all providers and their commission rates is available on request.

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, hampers, or other incentives.

However, we prioritise our client's interests above our own. We don't have any quota system with any insurer or bank/lender and follow procedures that is solely based on what is in the best interest of our clients. We also keep a register monitoring these gifts and incentives.

Clawback

Premium Finance will charge a fee for the financial advice provided to a client where a client cancels, lapses or reduces an insurance policy within 24 months of inception and for a mortgage/home loan within 28 months of settlement. This fee will be \$3,500 per insurance policy or home loan. However, if it takes me more than 10 hours to perform the service, the fee will be calculated on the following basis: \$3,500 + \$350 per hour above 10 hours. This fee will be payable by the client by the 20th of the month after the policy is cancelled.

Complaints handling and dispute resolution

If you are not satisfied with our financial advice service you can make a complaint by emailing info@premiumfinance.co.nz, or by calling: 021 131 1862. You can also write to us at: Premium Finance - P O Box 9914, Newmarket, Auckland 1149. When we receive a complaint, we will consider it 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 will acknowledge your complaint within 2 business days and we aim to resolve complaints within 7 working days of receiving them. If we cannot, 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.

If we cannot resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Insurance & Financial Services Ombudsman Scheme (IFSO). Insurance & Financial Services Ombudsman Scheme provides a free, independent dispute resolution service that may help investigate or resolve your complaint. You

can contact IFSO at Insurance & Financial Services Ombudsman Scheme PO Box 10-845, Wellington 6143, NEW ZEALAND. Telephone: 04 499 7612. Email: info@ifso.nz.

Duties information

Premium Finance, 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:

- give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests.
- exercise care, diligence, and skill in providing you with advice.
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice).
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice).

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>.