



# Financial Advisor Disclosure Statement

## Who am I?

Name of financial adviser: Sally Whitelaw  
Financial Service Provider: MW Insurance  
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## It is important that you read this information

It will help you (**the client**) make an informed decision whether I, as a Financial Adviser who 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) who gives advice on behalf of MW Insurance, who is a Licensed Financial Advice Provider by the Financial Market Authority of New Zealand (FMA) <https://www.fma.govt.nz/>. The Financial Services Legislation Amendment Act 2019 requires MW Insurance to hold a current licence for advisers, as we provide Financial Advice Services to you, the client.

To view my registration and MW Insurance licence go to the Financial Service Providers Register <https://fsp-register.companiesoffice.govt.nz> and search our Financial Service Provider (FSP) number FSP39932. As a Licensed Financial Advice Provider, we have standard conditions on our licence. These conditions are not specific to MW Insurance and does not limit or restrict advice that may be given.

As a Licensed Financial Advice Provider, we have the following specific conditions on our licence that limit or restrict the advice we may give.

Condition	Limits and restrictions
Nil	Nil

## What financial advice can I provide to you?

I can give financial advice on Insurance Products for Commercial and Domestic Clients.

Our insurance product providers 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 online visit <https://www.rbnz.govt.nz/regulation-and-supervision/insurers/licensing/register>.

MW Insurance product providers are required to have financial strength ratings with a minimum of **B++** 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.

## How do I 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 goals and circumstances. I complete annual and ongoing training about how to manage conflicts of interests and a register of interests is maintained. MW Insurance monitors these registers and provides additional training where necessary. MW Insurance performs an annual review of the compliance programme.

You should be aware that if there are 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?

I do not receive any commission or other incentives for giving financial advice. MW Insurance may receive commission and/or a fee when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the insurer (product provider) for the insurance business on each insurance policy that the client purchases.

**The commission paid to MW Insurance is on average 14% of the company premium and company natural disaster portion for commercial policies and 19% of the company premium for personal policies (Total premium of the insurance policy less government levies and taxes). The commission percentage is provided during quote stage and is displayed in dollar amount on invoices.**

MW Insurance may also charge clients a fee for financial advice. We will tell you what the fee is before you accept any advice from myself or our other advisers. We will charge fees that are 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 the client chooses to accept and purchase. The total fees payable may increase with the number of insurance policies that the client chooses to purchase. The fees are payable by you and are due by the effective date of the policy which is on the invoice.

I receive an annual salary that may include bonuses based on client service performance and achievement of Company goals.

## NZbrokers Management Limited

MW Insurance 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 MW Insurance. When a client accepts our financial advice and purchases a policy, NZbrokers receive a service fee or technology fee from the product provider.

## How can you depend on the advice you receive?

I have not been subject to any reliability events that would influence you the client in deciding whether to seek or obtain advice from me as your adviser.

## How to make a complaint

If you have a problem, concern or you are dissatisfied with either a product or financial advice service that has been provided by MW Insurance or myself and you require action to be taken, please tell us so that we can help and fix the issue. To make a complaint please follow this link [www.mwinsurance.co.nz](http://www.mwinsurance.co.nz) which will give details on our complaints process and how to make a complaint.

If a complaint is received MW Insurance 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 the Complaints Manager.

You will receive a written decision, remedies, and resolution as soon as practicable after MW Insurance has decided the outcome.

## What to do if you are not satisfied after making a complaint

If you feel your complaint is not resolved to your satisfaction using the MW Insurance complaints process, or you are dissatisfied with the response or resolution, you can contact **(FSCL) Financial Services Complaints Ltd.** FSCL is a dispute resolution scheme of which we are a member. This service will cost you nothing 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 the FSCL at:

<https://www.fscl.org.nz/complaints/complaint-form>

**Postal address: PO Box 5967, Wellington 6140**

**Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)**

**Telephone: 0800 347 257**

## What are my duties as an adviser?

As a financial adviser I give financial advice to clients on behalf of MW Insurance. When giving advice I must:

- Hold a Level 5 New Zealand Certificate in Financial Services.
- 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://financialadvicecode.govt.nz/>
- Listen to you (the client) carefully to discover your needs.
- Recommend products or services that meet your needs and explain why.
- Give clear and concise communication.
- Protect client's information.
- Give priority to the client's interests when giving financial advice.

## Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the Financial Markets Authority at: <https://www.fma.govt.nz/contact/> or email [questions@fma.govt.nz](mailto:questions@fma.govt.nz) but if you want to make a complaint, you should first use our dispute resolution procedures described under "*How to make a complaint?*" And "*What to do if you are not satisfied after making a complaint?*".