



Disclosure Statement/Scope of Service/ Terms of Business

About us

Marble Insurance Limited (MIL, we, our, us) is a dynamic insurance brokerage based in Auckland New Zealand that provides insurance services and products to its customers. As a company, we are committed to honesty and transparency in all our dealings with our customers. We believe that it is essential for our customers to fully understand the terms and conditions of our insurance products and services. Therefore, we provide the following disclosure statement to ensure that our customers have all the correct information they need to make informed decisions about our services and products.

Scope of Service

MIL provides financial advice to its clients with regards to Fire and General Insurance products. However, please note that we do not offer advice on Kiwisaver, Investments, Medical Insurance, or Mortgages. If you do require advice on any of these products, we recommend consulting with a specialist from the relevant field. If necessary, we are able to refer you to a suitable specialist for further assistance. MIL can provide financial advice on a variety of products from a wide range of New Zealand based and overseas providers. Below is a list of providers, but not limited to:

- Business Insurance, Property,
- Business Interruption, Commercial Vehicles,
- Marine, Liability, Contract Works,
- Event Cancellation, Forestry, Mobile Plant, House,
- Contents, Private Motor Vehicles, Boat Insurance.

Should you wish to receive financial advice on Life and Health insurance products, you may request a referral. Upon your request, we can refer you to our affiliated company, Marble Life Limited (FSP1010050), trading as Marble Life Limited. Marble Life Limited is a separate Financial Advice Provider, licensed and authorised to provide advice on life and health insurance products.

Identifying Information

Marble Insurance Limited (FSP750331), trading as Marble Insurance is a Financial Advice Provider (FAP) that holds a Class 2 licence issued by the Financial Markets Authority.

Privacy Policy

Marble Insurance Limited Ltd (FSP750331), trading as Marble Insurance Limited (MIL, we, our, us) is a Financial Advice Provider (FAP). The purpose of our Privacy Policy is to inform our customers about how we collect, use, and protect their personal information. Our Privacy Policy is accessible on our website: [Click Here](#)

Contact details

- ☎ 09 390 9399
- ✉ info@marbleinsurance.co.nz
- 📍 4 Cain Road, Penrose, Auckland, 1061.

Product Providers

A list of product providers is available on our website: [Click Here](#)

Please be aware that our company does not provide advice on Personal Travel or Trade Credit at this time.

When recommending any insurance product to you, we have based our assessment on the below information:

- Evaluating the insurers' level of expertise in the types of insurance products you need.
- Looking into the insurer's financial strength rating.
- Considering the insurer's interest and risk appetite in the insurance products that you require.
- Research the insurer's current reputation for customer service.

Customer Responsibilities

Information collected

To perform our services, we may disclose your personal and confidential information with your insurers or prospective insurers or to other third-party product or services providers providing us with support, unless you state otherwise. The intent to share this information is solely to provide you with our agreed services.

Please note that our confidentiality obligation does not apply to information that:

- Is required by law;
- Is in the public domain;
- You have given permission to disclose.

To enable us to provide you with financial advice which is appropriate to your circumstances, you will need to provide us with all information about the risk(s) to be insured to ensure we correctly assess your needs or circumstances. Without all required information, we may still give you advice but will provide you with details and restraints of that advice or in some cases we may decide it is not appropriate to give you advice without further information.

To ensure full transparency, please ensure to disclose all relevant information to both us and your insurance provider. This includes all information that you are aware of or should reasonably know about, which may impact the insurer's decision to accept the risk and determine the terms of coverage. Additionally, it is important to establish appropriate sums insured and liability limits of cover. If you have any questions or concerns regarding the information you are providing for insurance purposes, please don't hesitate to inform us.

It is your responsibility to provide us with all relevant information when requesting a new insurance policy or renewing an existing one. This includes all pertinent facts and details that may impact an insurer's assessment of the risk associated with providing you with coverage.

Your obligation to provide information is not limited to the questions we ask on behalf of the insurers. You must inform us of any factors or changes in your circumstances that could impact the insurer's

decision to provide coverage or the terms and conditions of your policy.

If you are unsure about what information is required, please do not hesitate to contact us.

After your insurance policy has begun, it is important that you inform us of any key changes in your circumstances, particularly any material factors or relevant information that could impact your level of risk or the terms of your coverage. Failure to disclose all relevant information may result in the insurer refusing to pay a claim or cancelling your policy entirely.

For our fire and general insurance clients, it is your responsibility to keep us informed of any changes throughout the duration of your policy.

All customer information we collect will be used, retained, disclosed, and disposed of in accordance with the law.

Renewals

We will do our best to contact you at the renewal stage of your policy, via phone and email. If we cannot reach you, we may renew your policy when it is due for renewal, unless you advise us not to. Depending on your insurer and policy type, this is not always possible. If we do renew your policy, we will take that as an indication that you have given us permission to do so.

Paying your premium on time

You will need to pay the premium and any other fees by the deadline stated on each invoice. This information will be provided by us or your insurer.

Making a claim

If you have a claim or become aware of any circumstances that may give rise to a claim, you need to let us know all relevant details as soon as possible so we can provide assistance and support.

It is important that you familiarise yourself with any claim requirements or obligations in your policies.

Understanding your cover

To ensure your Insurance Policy suits your requirements, it is important to read the policy documents thoroughly. You also need to understand and follow the responsibilities outlined in your Policy as well as any specific terms or conditions that apply to your coverage. If you fail to do so, your ability to make a claim could be impacted or your insurance may be invalidated.

Payments Due

Administration fees

Administration fees, in addition to GST, may be levied by us. These fees are based on the expenses associated with delivering the services you require and cover general office services and disbursements.

How we get paid

We leverage our expertise as an insurance broker to comprehensively understand your business or personal situation, evaluate potential risks, and negotiate and secure insurance policies on your behalf, as part of our service offering. In return, we may be compensated by insurers through commission payments for providing financial advice on their products. It's worth noting that the commission payments we receive are not sales commissions, but rather remuneration that acknowledges the expenses associated with carrying out essential functions and services. These services include providing tailored insurance advice, distributing insurance products to the market, maintaining client management systems, creating policy wordings and managing supporting claims.

Premium Funding

Premium funding enables you to pay the insurance premium by instalments, rather than make a lump sum payment. Premium funding companies charge interest and they take a power of attorney over your insurance policy. This means that they have the ability to cancel your insurance policy if you fail to pay an instalment. If you choose to enter into a premium funding arrangement to pay your insurance premiums by instalments, MIL may receive a commission from the premium funding provider. The commission is calculated as a percentage of the amount funded, and may range from 0% to 4%, depending on factors such as the size of your policy and the terms of the funding agreement. Alternatively, if you enter into a premium funding agreement with Marble Premium Funding Limited, an affiliated company, no commission is paid to Marble Insurance Limited.

However, both Marble Premium Funding Limited and Marble Insurance Limited are owned by Marble Financial Group Limited, and the group may still receive a financial benefit from this arrangement.

Fees and Expenses

Should you proceed with our financial advice and we arrange insurance for you, then a fee may be charged. This fee will be based on the amount of work and time required to provide and implement our advice and will be shown on your invoice.

If we arrange insurance for you and you cancel it part way through the insurance period, we may keep some or all of that fee.

We may charge a fee for making adjustments to your insurance during the insurance period. This fee will show in your invoice.

Sometimes other fees are charged that do not relate to the financial advice such as credit card fees. If so, we will advise you of this in our recommendation.

Late Payments

Failure to pay your insurance invoice within the stipulated time may result in policy cancellation by the insurer, leaving you uninsured. In addition, the insurer may impose a premium for the duration they covered you without receiving payment. If the insurer has imposed a premium payment warranty or condition, we will notify you and advise you to contact your broker in case of inability to comply. Overdue accounts may attract interest, collection costs, and legal fees necessary for recovery.

Complaints Handling & Dispute Resolution

If you have any concerns or issues about the services that we have provided to you, please contact us as soon as possible so we can address this with you. Please ensure you provide your policy or claims number or reference we gave you.

For further information, please refer to our Internal Complaints Process on our website.

Duties Information

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

We are required to carry out the following:

- Give priority to your interests by taking all reasonable steps to make sure our financial 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 skills as 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 financial advice.

This is only a summary of the duties that we have. More information can be found by contacting us directly or by visiting the FMA website.

Amendments and Termination

In the event that we decide to discontinue offering our services to you, we will give you at least 14 days written notice, except in cases where we suspect your involvement in activities that may breach sanctions legislation or put us in breach. We reserve the right to amend these terms of business in accordance with any new laws or regulations that may come into effect.

To end our engagement, a written notice of at least 30 days is required, and any outstanding payments must be made by the termination date. Any remaining claims will become your responsibility unless we have agreed otherwise.

Electronic communications

We may use email to communicate with you, unless there is a different arrangement in place. However, email communication can be compromised by external factors out of control such as interception, interference, viruses, or defects. Although we take measures to secure these communications, you should also perform your own security checks. We are not liable for any loss or damage resulting from corrupted email communications or attachments. Additionally, since we use third-party services providers, we cannot guarantee the confidentiality of electronically transmitted information. This provision supersedes any previous agreements regarding the confidentiality of business information.

Conflicts of interest and Incentives

When we assist you in obtaining insurance, the insurance providers may compensate us with a commission. The commission amount varies between providers and products and is a percentage of the Company Premium and Natural Disaster premium (if applicable). If we assist you in obtaining insurance and you cancel it before the end of the insurance period, we may retain some or all of the commission from any refund owed to you.

If someone has referred you to us, we may pay them a percentage of the commission and/or fees we receive for their referral. A financial adviser may face a conflict of interest in situations where financial advice has been provided to two clients who later have a dispute. If this occurs, the financial adviser will disclose the conflict of interest to you and refer one client to another financial adviser for advice and assistance. To ensure that our financial advisers prioritise your interests above their own, we follow an advice process that ensures our recommendations are based on the information you have provided us and your unique circumstances. We keep a register of conflicts of interest, gifts, and any other incentives we may receive. If we believe there is a conflict of interest - whether real or perceived - we will discuss this with you.

Please note there is a potential conflict of interest where clients of Marble Insurance Limited opt in to be referred to our affiliated company, Marble Life Limited, for financial advice on health and life insurance. While both entities operate under separate Financial Advice Providers, they are affiliated. Any such referrals will be managed transparently, with clear disclosure to clients, and in accordance with our legal obligations under the Financial Markets Conduct Act 2013.

Non-dissemination of material

We communicate with you, your works or representatives only to provide information about your specific engagement, and you cannot use it for anything else without our written agreement.

Our information, financial advice or reports cannot be trusted by any other person or company for any reason, and we are not responsible for any third party who receives this information, report or advice.

Enforceability and Severability

In the event that any term or part of these terms of business is deemed invalid or unenforceable for any reason, the remaining terms will still be valid and enforceable. Any necessary modifications will be made to ensure that the remaining terms continue to be effective. If we fail to enforce any right or obligation under these terms of business, this does not mean that we waive our right to enforce them at a later time.