

Financial Advice Disclosure Statement Terms of Business



WWW.MARBLEINSURANCE.CO.NZ

Marble Insurance 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.

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.

Our contact details are:

Phone: 09 390 9399

Email: info@marbleinsurance.co.nz

Address: 27F Cain Road, Penrose, Auckland, 1061

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 can be found [here](#).

About

Marble Insurance Limited provides professional advice to its clients with regard to General Insurance products. However, please note that we do not offer advice on Life and Health insurance, 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. A list of providers, but not limited to, can be seen [here](#).

This includes, but is 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.

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:

- 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.

Your 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 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 ask 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.

Renewals

We will do our best to contact you at renewal via phone and email. If we can not get a hold of you we will automatically renew your policy when it is due for renewal, unless you tell us not to. If we do renew it, that means you've 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.



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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.

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.

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.

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.

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.

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.

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 enter into a premium funding arrangement, the premium funding company will pay MIL a commission as a percentage of the amount they fund. We will disclose the amount of this when we know the scope and nature of the advice you need and whether you want to pay by instalments.

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.

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 that can be found here.

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 do the below:

- 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 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 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 here.



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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 agreement.

Our information, 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.

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.

Amendments and Termination

In the event that we are unable to continue providing services, we will give you at least 30 days notice, except if we suspect you are involved in actions that may breach sanctions legislation or put us in breach. We may change these terms of business with any new laws or regulations that may arise.

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.

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.



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