



Disclosure Statement (Northumberland Investments -trading as Insurance Design)

IT IS IMPORTANT THAT YOU READ THIS INFORMATION

This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

LICENSING INFORMATION

Financial Advice Provider – Northumberland Investments Limited FSP 692411

Northumberland Investments Limited FSP 692411, trading as Insurance Design holds a transitional license issued by the Financial Markets Authority to provide financial advice.

IDENTIFYING INFORMATION

Financial Advice Provider – Northumberland Investments Limited FSP 692411

Address: **Postal:** PO Box 305 271, Triton Plaza, North Shore 0757
Physical: Unit 5b 76 Paul Mathews Road, Albany, North Shore
Trading name: Insurance Design
Telephone number: 09 447 3260
Email address: info@insurancedesign.nz

NATURE AND SCOPE OF OUR ADVICE

We are specialist in the advice and implementation of the following insurance products.

- Life insurance
- Trauma / Critical illness insurance
- Income Protection / Mortgage Protection insurance
- Medical insurance
- Total and permanent disability insurance
- ACC
- Key person / Business continuation policies
- Shareholder protection



INSURANCE DESIGN

34 William Pickering Drive, Albany
www.insurancedesign.nz
E-mail: info@insurancedesign.nz | Tel: +64 9 447 3260

We use all the main insurance companies to implement insurance plans. We have contracts with the following insurance companies.

- AIA (Sovereign)
- Asteron
- AMP (AXA)
- Partners Life
- One Path
- Fidelity
- Southern Cross
- NIB

FEES OR EXPENSES

We do not charge a fee for service. If you do not proceed with our recommendations, you do not pay any fees, and we do not get paid for our work.

If you proceed with any or all of the recommendations set out in your report, we will be paid a commission from the insurance companies we have recommended. The commissions received by us are in two parts. An initial commission, and an ongoing service commission, as set out below.

If you cancel the insurance policies, we recommend within twelve months then we are liable to repay to the insurance company all initial commission received. If the insurance policy is cancelled within 24 months, then we are liable to repay 50% of the initial commission paid. Again in this case we will not charge any fees.

Our practice is to take a lower initial commission in lieu of a higher service commission in line with our approach to continue to provide a long term service to you as a valued client.

Initial Commission expected if you proceed with all recommendations is generally between 20 and 50% of your annualized premium

Service commission paid after 12 months of you beginning the insurance policy is generally between 15 and 30% of your annualized premium.

CONFLICTS OF INTEREST AND INCENTIVES

The only conflict of interest we have, is that we do receive a commission from the insurance company that we place your business with. We manage this commission conflict by following a practice of taking a lower initial commission and a higher service commission. This significantly reduces the incentive to move business from one insurance company to another, for our sole financial gain.

As a practice we do not participate in any insurance company incentive program, this includes but is not limited to incentivized trips, override payments based on production levels, and other general enticements.

For full transparency we will attend educational seminars, that are held from time to time by insurance companies. Here we may receive our cost of accommodation or meals. We only attend these types of seminars if they are held within New Zealand and are for educational purposes.



RELIABILITY HISTORY

I confirm in this disclosure that there are no circumstances in which any of our Advisers or Northumberland Investments trading as Insurance Design have had any disciplinary action taken against us either by the FMA or any insurance company.

I further confirm that Northumberland Investments trading as Insurance Design or any of our Advisers have not been involved in any bankruptcy or insolvency issues.

COMPLAINTS HANDLING AND DISPUTE RESOLUTION

If you have a problem, concern, or complaint about any part of our service, please tell me and/or our internal complaints scheme so that I and/or our internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by emailing info@insurancedesign.co.nz or calling us on 09 447 3260.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact FSCL Financial Services Complaints Limited. This service will cost you nothing and will help us resolve any disagreements. You can contact FSCL at—

Address: PO Box 5967, Lambton Quay, Wellington 6145

Telephone number: 0800 347 257

Email address: info@fscl.org.nz

DUTIES INFORMATION

Insurance Design, 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>.

AVAILABILITY OF INFORMATION

An electronic or hard copy of this disclosure is available on request. To do so please email info@insurancedesign.nz

DECLARATION

I, Anthony Gobbie director of Northumberland declare that, to the best of my knowledge and belief, the information contained in this disclosure statement is true and complete and complies with the disclosure requirements in the Financial Advisers Amendment Act 2018 and the Financial Advisers (Disclosure) Regulations 2019.

Signed _____



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