

SWEENEY TOWNSEND INSURANCE BROKERS LIMITED DISCLOSURE STATEMENT

Who are we?

<i>Name of Financial Advice Provider:</i>	SWEENEY TOWNSEND INSURANCE BROKERS LIMITED (FSP35808)
<i>Trading name(s):</i>	Sweeney Townsend Insurance Brokers Limited
<i>Telephone Number:</i>	0800 55 54 53
<i>Address:</i>	1122 Pukaki Street, ROTORUA 3015
<i>Email address:</i>	info@stib.co.nz
<i>Website:</i>	www.sweeneytownsend.co.nz

It is important that you read this information

It will help you (the client) make an informed decision whether Sweeney Townsend Insurance Brokers Limited and our financial advisers' financial advice and products are suitable for your needs and whether to seek, follow or accept the financial advice. This Disclosure Statement is required under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020.

What sort of advisers are we?

We are a licensed Financial Advice Provider by the Financial Market Authority of New Zealand (FMA). The Financial Services Legislation Amendment Act 2019 requires Sweeney Townsend Insurance Brokers Limited to hold a current license for our financial advisers to provide financial advice services to our clients.

To view our license, go to the [Financial Service Providers Register](#) and search for our Financial Service Provider (FSP) number.

As a licensed Financial Advice Provider we have standard conditions on our license, these conditions are not specific to Sweeney Townsend Insurance Brokers Limited and does not limit or restrict advice that may be given.

What financial advice can we provide to you?

Sweeney Townsend Insurance Brokers Limited and our financial advisers give financial advice on insurance products for commercial and domestic clients.

Our Insurance product providers (insurers) are insurance businesses in New Zealand that are licensed by the Reserve Bank of New Zealand (RBNZ) under Section 19 of the Insurance (Prudential Supervisor) Act 2010. The insurers have a financial strength rating from an approved rating agency. You can [view the list](#) of currently licensed insurers and their financial strength ratings on the Reserve Bank's website.

We may also place your business with insurers in an overseas territory or jurisdiction in the rare event where there is no capacity to place the relevant risk in the New Zealand insurance market.

Sweeney Townsend Insurance Brokers Limited's insurance product providers are required to have financial strength ratings with a minimum Standard and Poor's rating of **A-** or above (or the equivalent from any other rating agency approved by the RBNZ). 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

Sweeney Townsend Insurance Brokers Limited is committed to providing our clients with good financial advice that is suitable for our client's needs. We only provide financial advice on insurance products.

What fees do we charge?

We may charge clients fees for financial advice. We will tell you what the fee is before you accept any advice from us or our financial advisers. We will charge fees that are payable by you when our advice is followed, accepted and the insurance policy is purchased. The fees we charge are for our service, placement, implementation, administration and claims handling of the insurance policies that you choose to accept and purchase. The total fees payable may increase with the number of insurance policies that you choose to purchase.

The fees are payable by you and are due upon receipt of the relevant invoice(s).

How do we act with Integrity?

We follow an advice process that ensures recommendations are made on the basis of your individual circumstances and risk profile. Our financial advisers complete ongoing training about how to manage conflict of interests and a register of interests is maintained. We monitor these registers and provide additional training where necessary. We perform an annual review of our compliance programme.

You should be aware there are potential conflicts of interest that you may need to take into consideration when you decide to seek and accept financial advice from us or our financial advisers. We 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?

Sweeney Townsend Insurance Brokers Limited and our financial advisers do not receive any commission (also referred to as brokerage) or other incentives for giving financial advice. Sweeney Townsend Insurance Brokers Limited does receive commission when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the insurer for the insurance business on each insurance policy that the client purchases. The commission paid to us can be between the range of 0-30% of the insurer portion (total premium of the insurance policy less government levies and taxes).

NZbrokers Management Limited

We are a member of the NZbrokers group, which provides services such as IT, education, training, technical insurance product and claims support and group member benefits to us. When a client accepts our financial advice as their financial adviser and purchases a policy NZbrokers may receive a service fee or technology fee from the insurer.

How can you depend on the Advice you receive?

We have not been subject to any reliability events that would influence you in deciding whether to seek or obtain advice from us or our financial advisers.

How to make a Complaint

If you have a problem, concerns, or you are dissatisfied with either a product or financial advice service that have been provided by us or our financial advisers 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](#) to our website which will give details on our Complaints Process and how to make a complaint.

If a complaint is received by us, we 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 escalation as necessary to Senior Management or the Complaints Officer.

You will receive a written decision, remedies and resolution as soon as practicable after we have 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 our Complaints Process, you can contact Financial Services Complaints Limited (FSCL), a dispute resolution scheme of which we are a member. This service will cost you nothing and is independent service that will help investigate or resolve the complaint. Information on how to make a complaint to FSCL can be found on their website.

You can contact FSCL at: info@fsc.org.nz
P.O. Box 5967, Wellington 6145
0800 347 257
www.fsc.org.nz

What are our financial advisers' duties?

Our financial advisers give financial advice to clients on Sweeney Townsend Insurance Brokers Limited's behalf. When giving advice all our financial advisers must:

- Hold a Level 5 New Zealand Certificate in Financial Services or be working towards obtaining this prior to 15 March 2023;
- Maintain competence, knowledge and skills for giving financial advice by completing continuing professional development;
- Abide by the Code of Professional Conduct for Financial Services, particularly the standards around ethical behaviour, good conduct, and client care;
- Listen to the client carefully to discover their needs;
- Recommend products or services that meet the client's needs and explain why;
- Provide clear and concise communication;
- Protect client information; and
- Give priority to the client's interests when giving financial advice.

Who licenses and regulates us?

The Financial Markets Authority (FMA). You can [report](#) information about us to the [Financial Markets Authority](#), but if you want to complain you should use our dispute resolution procedures described under [How to make a Complaint?](#) in this document.

THIS DISCLOSURE STATEMENT WAS PREPARED ON: 9 MARCH 2021