

Licence status and conditions

- Thorner General Insurances Ltd holds a financial advice provider licence (FSP 43489), issued by the Financial Markets Authority, to provide financial advice.
- It is a condition of our licence that we, together with any person giving advice on our behalf, can only provide advice on general insurance products.

Nature and Scope of advice

- We engage financial advisers to provide financial advice on general insurance products on our behalf. These are policies that provide protection for your personal or business assets or liabilities.
- We are not able to provide advice on life insurance, personal income protection or investment policies but are able to refer you to associates who are licensed to provide advice on such products.
- We have access to most insurance markets in New Zealand (excluding direct Insurers) along with access to overseas markets as required.
- A list of the types of general insurance products we can provide financial advice on can be found on our website. The specific types of general insurance that individual advisers can advise customers on may vary.

Fees, expenses

- We do not charge any fee for the actual financial advice provided to you.
- We will receive a commission from the insurance provider when you take out a policy and when you renew your policy each year.
- We may charge a small administration fee dependent upon factors such as the type, complexity and extent of your insurance programme, and the time and costs associated with the administration performed and services provided.
- We will provide details of these commissions and any administration fee when we know the scope and nature of the advice required or when we make recommendations to you.

Premium Funding

- Premium funding enables you to spread payment of the insurance premium over the term of your policy by instalments rather than as one amount. Premium funders charge interest, and they take a power of attorney over your insurance policy this means they have the ability to cancel your insurance policy if you fail to pay an instalment.
- We have arrangements with two premium funding companies Elantis Premium Funding and Thorner Finance Limited. We may use either company fund your premium. We may receive a commission from Elantis for arranging the premium funding services on your behalf. Related shareholders own Thorner Finance. Aside from the shareholder relationship we do not obtain any commission or other incentive from them for arranging premium funding on your behalf.

Conflicts of interest

- Our Financial advisers are salaried staff. Thorner General Insurances Ltd will receive commission from the insurance companies on whose policies we give advice. If you decide to take out a policy, the insurer will pay us commission based on the premium that you pay.
- We are a member of Steadfast NZ Limited (Steadfast). Steadfast supplies technology platforms, management, marketing, professional, technical, and buying benefits and services to support us in providing our financial advice services. Steadfast has arrangements with insurance companies under which Steadfast receives a professional services fee of up to 1.5% of the premium paid for each policy arranged by us with those insurers. These payments are used to operate Steadfast.
- A financial adviser may have a conflict of interest in circumstances where financial advice has been provided to two clients who later have a dispute, including in respect of liability. In this instance the adviser would clearly disclose the conflict of interest to the clients and would refer one of these clients to another of our financial advisers for further advice and assistance.
- We manage all conflicts of interest, ensuring our financial advisers prioritise your interests above their own, by following an advice process that ensures our recommendations are made on the basis of your needs and circumstances. All of our financial advisers complete training to understand and manage conflicts of interest. We maintain a register of conflicts of interests and any gifts and other incentives that we may receive. We review our compliance programme annually.

Duties of a financial advisor

Thorner General Insurances Ltd and our financial advisers are bound by the following duties under the Financial Markets Conduct Act 2013 to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure we have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by our own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as we should and to provide you with suitable advice.

Complaints process

If you are unhappy with our financial advice service, please contact your financial adviser so they can try to put things right. If you wish to make a complaint, or do not feel comfortable discussing your concerns with your adviser, you can contact us as follows:

Maree Hammersley-Myers
maree@thorner.co.nz
04 9392900
PO Box 40190, Upper Hutt 5140

How your Complaint will be handled

- Your adviser will attempt to resolve any issue of dissatisfaction with you immediately.
- If the matter cannot be resolved to your satisfaction, the adviser will escalate the complaint to their manager, notifying you accordingly. We will send you an acknowledgement of your complaint within five working days of your complaint being notified to us. This communication will provide you with our timeline to respond to you and the name of the manager who will be managing our response. The manager will investigate and contact you to try to resolve the complaint to your satisfaction. It is important that you provide this person with all relevant information.
- We will strive to resolve your complaint within 20 working days of receiving your complaint. If we are unable to provide a full response to you at that point, our communication will explain why we are not yet in a position to do so and tell you when we will next contact you.
- 30 working days after the receipt of your complaint we will issue a final resolution. If we need to continue our review past this point, we will explain to you the reason for the delay and the required timeframe to provide a full response. At this point, if you feel that the delay is unsatisfactory, you can redirect your complaint to our external dispute resolution service provider detailed below.

If we are unable to resolve your complaint

- We expect that our response to you will have addressed the concerns you have raised. If you feel that your concerns have not been appropriately considered, we invite you to submit any further information for consideration.
- If we are unable to resolve your complaint despite our best efforts, you can contact our external dispute resolution scheme, who provides a free and independent dispute resolution service.
- The contact details for our external dispute resolution service provider are:
 - Insurance & Financial Services Ombudsman Scheme
 - info@ifso.nz
 - 04 499 7612 / 0800 888 202
 - PO Box 10-845, Level 2, 70 The Terrace, Wellington

Fire & General Insurance Providers that we deal with:

AIG Insurance

AWP Services NZ Ltd t/as Allianz Partners as underwriter for the Hollard Insurance Company Pty Ltd

Austinsure Ltd

Certain underwriters at Lloyd's (issued and managed by Ando Insurance Group Ltd)

Certain underwriters at Lloyd's (acting through their agent International Underwriting Agencies Ltd t/a Dual NZ Ltd)

Chubb Insurance New Zealand Ltd acting through their agent Protecsure Pty Ltd

Chubb Insurance New Zealand Ltd

Classic Cover Insurance Ltd

Club Auto Insurance Ltd

Delta Insurance NZ Ltd

Delta Property Insurance Ltd

Dual New Zealand Ltd

Lumley General Insurance

Nautilus Marine Underwriting Agency Ltd acting as underwriting agent for Zurich Australian Insurance Ltd

NZI Marine

NZI, a division of IAG Ltd

Pacific International Insurance Pty Ltd

QBE Insurance (Australia) Ltd

Rosser Underwriting Ltd - Chubb

Rosser Underwriting Ltd – acting through as underwriting agent for Certain Underwriters at Lloyds & Ironshore

Southern Pacific Underwriting Agency Ltd

Star Underwriting Agents Ltd

Sunderland Marine Insurance Company Ltd

The Hollard Insurance Company Pty Ltd (issued and managed by Ando Insurance Group Ltd)

Tower Insurance Ltd

Vero Insurance NZ Ltd

Vero Liability Insurance Ltd

Vero Marine Insurance Ltd

Zurich Auto