



P&C
INSURANCE
BROKERS

Client Services Guide



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Thank you for choosing to insure your valuable assets with us.

We have been providing clients all over New Zealand with effective insurance solutions since 1991. Our administration office is based in Feilding; however our Agents service the wider Manawatu, Horowhenua, Rangitikei, Wanganui, Hawkes Bay and Central Wairarapa Areas.

We are specialists in the Fire and General Insurance Industry and from a pool of over 20 underwriters we have access to a wide range of products covering;

- Commercial Insurance
- Farm Insurance
- Domestic Insurance
- Life, Income and Health Insurance

Our focus is on providing personal service to our customers. This includes providing products which suit their individual needs and yet maintain affordability. We work hard to maintain relationships with our customers to ensure that their changing needs are met with a minimum of disruption to their business.



P & C Insurance are members of the Broking Network Steadfast which is the largest insuring broking network in Australia. With over 316 insurance broker businesses across Australia and New Zealand membership of the Steadfast group enables us to benefit from their scale and strength whilst retaining local ownership.

Jason Smith and Sara Carter are the owners of Property & Commercial Insurance brokers and between them have over four decades of experience in the Fire & General Insurance Industry. Together with an experienced team of support staff they have the expertise and experience to ensure that your insurance is administered competently and efficiently.

SCOPE OF SERVICES

We will offer a range of services to assist you to protect your Assets and Liabilities. These include:

- Review your risk exposure and insurance needs
- Advice about insurance products
- Arrange, amend and renew insurance contracts (policies) on your behalf
- Arranging premium funding if required
- Assisting with insurance claims

We may provide additional services on request.

As your insurance broker we will make recommendations to you regarding insurers based on your requirements, however, the final choice of insurer will remain with you.

We will negotiate with insurers on your behalf and will keep you informed of any significant developments. We will do our best to ensure that policies and endorsement s for insurance we place on your behalf are issued by your insurers promptly and correctly. These documents detail the precise terms and conditions relating to the insurance we have arranged for you and are important. We recommend you keep these documents in a safe place. While we will endeavour to provide you with relevant and up to date information, we are not responsible for the accuracy or reliability of information we receive from an insurance company or reinsurer, which we then forward to you.



OUR TERMS OF BUSINESS

We will provide services in accordance with these terms of business.

Your direction to bind coverage and/or your payment related to your insurance placement will be deemed your signed written agreement to be bound by the provisions of these terms of business. Any failure by us to enforce any right or obligation under these terms will not in any way limit or waive our right to subsequently enforce such right or obligation. If any part of these terms becomes invalid or unenforceable for any reason whatsoever, the remaining terms will continue to apply subject to any modifications as is necessary to continue to give them effect.

These terms are governed by the laws of New Zealand and the parties submit to the exclusive jurisdiction of the New Zealand Courts.

We shall be entitled to rely on all instructions without further enquiry, including written, e-mail, and phone instructions.

If you have any queries or are in doubt about the extent of cover under any policy or your obligations please contact us.



REGISTRATION AND CODE OF CONDUCT

Property & Commercial Insurance Brokers are registered on the Financial Service Providers Register in accordance with the requirements of the Financial Service Providers (Registration & Disputes Resolution) Act 2008. Our Registration number is FSP26481.

We are members of the Insurance Brokers Association of New Zealand Inc. (IBANZ). We subscribe to the IBANZ Code of Practice. Jason Smith is a Board Member of IBANZ.

We do not tolerate unethical behaviour either in our own activities or in those with whom we seek to do business. We will comply with all applicable laws, rules, regulations and accounting standards.



CONFLICTS OF INTEREST

We make every attempt not to have a situation where there is a conflict of interest. Should a situation arise where a conflict of interest would be perceived we declare it as soon as it is practical to do so.

Whatever the circumstances, we will act in your best interests, and, if a conflict of interest arises for which there is no practicable solution, we will withdraw unless you wish us to continue to act for you and provide us with your written consent to that effect.



HOW WE GET PAID

We receive brokerage from insurers in accordance with normal market practice on any insurance we arrange for you. As a general rule, the brokerage we receive is a percentage of the insurers' base and earthquake premium, but not fire services levies, GST or any other Government charges, taxes or levies. We may charge you a service margin to enable us to deliver and maintain a high level of service; your premiums are inclusive of our broker administration fees.

It may, at times, be appropriate (and for your benefit) for us to use other parties such as wholesale brokers, excess and surplus lines brokers, underwriter managers, managing general agents and other insurance intermediaries. These parties may also earn and retain commissions for their role in providing products and services for you.

You may also choose to use a premium finance company or other services provider in connection with the insurance we provide to you. We may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges).

If we are in a position to refer you to another provider for a product outside of our scope of service, we may receive remuneration for this referral. Likewise if a person has referred you to us, we may pay them a commission. This will not result in any additional cost to you for the services provided.

Some of the insurers we do business with give us other benefits such as conference sponsorship, training and invitations to social business functions. Our employees or advisers may from time to time also receive small gifts and gratuities. These benefits do not result in any additional cost to you for the services provided.

We have payment arrangements with insurers as provided in the Insurance Intermediaries Act 1994. As a result we earn investment income from handling premium funds.

You agree that brokerage and fees are fully earned by us once a policy of insurance is placed for the period of the contract and we shall be entitled to retain all fees and brokerage in respect of the full period of the contract in relation to contracts placed by us notwithstanding that you decide to withdraw our appointment mid-term.



CLIENT MONEY

We will treat any balances held by us for you in accordance with our practices and in accordance with our regulatory obligations. This means that client money will be held separately from our own money. Please note that your money may be transferred to another person or party (such as another insurance intermediary) where such transfer is required in order to carry out services to you.

We do not pay premium to underwriters on your behalf until we have received it from you, nor will we pay claim or other monies due to you before they have been received from underwriters (or other relevant third party). However in the event that we make any payment on your behalf or make any payment to you prior to our being in receipt of relevant funds from either yourself, underwriters or other third party, we shall be entitled without prejudice to any other remedy available, to recover that amount by way of deducting that sum from any amount due to you, whether on the insurance upon which we have made payment to you on your behalf, or on any other insurance we handle for you.



COMPLAINTS AND DISPUTES

Excellent products that suit your needs and high-quality service - that's the Property & Commercial Insurance Brokers commitment to you. If you are dissatisfied with any service or product we have provided, please contact us as soon as possible. We'll get right on to it and seek to resolve any issues as quickly as possible.

If the issue is not resolved to your satisfaction you may ask for the matter to be referred to our Complaints Officer. Your complaint will be acknowledged and we will endeavour to resolve your problem within 20 working days.

If the complaint still remains unresolved then you can undertake dispute resolution proceedings directly with Financial Service Complaints Limited (FSCL). We are members of the FSCL scheme as required under the terms of the Financial Services Providers (Registration and Dispute Resolution) Act 2008.

Their contact details are:

Financial Service Complaints Limited

P O Box 5967

Lambton Quay

Wellington 6145

www.fscl.org.nz

YOUR PRIVACY

We are committed to protecting your privacy. We use the information you provide us to advise and assist with your insurance requirements. We do not trade, rent or sell your information.

You may visit our office by appointment to view the information we hold in your file. The information we will provide you meets with our obligations under the Privacy Act.



MARKET SECURITY

We assess the financial soundness of the proposed insurers and markets we recommend using public information, including that produced by recognised rating agencies. However, we will not in any circumstances act as an insurer nor will we guarantee or otherwise warrant the solvency of any insurer or market used for your requirements. As a consequence, the decision regarding the suitability of any insurer or market rests with you. If you have any concerns regarding any insurers you have chosen for your insurance requirements you must advise us as soon as possible and we will discuss them with you.



TERMINATION OF AGREEMENT

You may cancel our appointment at any time however we will not cancel your contract of insurance without written instruction from a person who is authorised to represent each of the parties who are named as insureds in the contract of insurance or the approval of any interested parties noted on the contract. We cannot cancel a policy without the insurer's approval and some insurance contracts contain a non-cancellation clause or cancellation penalties which, for the avoidance of doubt, you will be responsible for paying.

Upon such cancellation we will cease providing you service and:

1. Withdraw from any negotiations in progress, including ,without limitation, any claims or renewals of policies;
2. Return any premiums we have received from you but not yet dispersed; and
3. Upon request, deliver to you copies of relevant correspondence we have had with your insurer in respect of any current claim.

If a contract of insurance is cancelled before expiry of the period of insurance we may refund the net premium we receive from your insurer(s). We will not refund our fees or commission earned when the policy was first arranged.

We may at our discretion withdraw our services at any time by writing to you. Should we withdraw our services; any contracts of insurance arranged by us will remain in place until such time as you are advised by the underwriter that the contracts have been cancelled.

LIMIT OF INDEMNITY

Our aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows to the extent permitted at law:

- a) In respect of personal injury or death caused by our negligence, no limit shall apply;
- b) In respect of any fraudulent acts (including theft or conversion) or wilful default by us, no limit shall apply;
- c) In respect of other claims, the total aggregate liability of us shall be limited to the sum on NZD \$10 million; and
- d) Subject to clauses (a) and (b) above, in respect of the following losses: loss of revenue, loss of opportunity: loss of reputation: loss of profits: loss of anticipated savings; increased costs of doing business or any other indirect or consequential loss, we will have no liability in any circumstances.

AMENDMENTS TO THE TERMS OF BUSINESS AGREEMENT

You agree that we have a right to amend this document by sending you either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply in respect of any service transaction entered into by us after notice of the amendment is given, and may take effect either immediately or at such later date as the notice may specify. We will however give you at least ten business days' notice of any change.

YOUR OBLIGATIONS

- a) You have a general duty of disclosure. You are responsible on an ongoing basis for providing us with all material facts relating to the insurance contracts we arrange on your behalf. Material facts are those that would influence an insurer when they were deciding whether to accept the risk, and the terms and conditions that would apply. Failure to provide full and accurate information may mean that your cover is reduced, cancelled, or if the non-disclosure is fraudulent, the insurer may be able to avoid (cancel) the contract from the beginning. If you are in any doubt as to what facts are considered to be material you should disclose them to us.

- b) You must provide accurate, complete and timely information to us. You are responsible for all information you provide in any proposal, claim form or other material document. We are not responsible for checking the accuracy or completeness of any information you provide to us or any insurer. We will not be responsible for any consequence resulting from a failure by you to disclose all material facts to an insurer (including, without limitation, the possibility of your insurance policies being rendered void or limited). Whilst we are able to provide guidance we are not able to complete the document for you.
- c) You must advise us of any change that might affect your insurances. This may include acquisitions, disposals, mergers, sale of principal assets, material changes to business operations, use of property or a change of drivers.
- d) If you want to vary any insurance e.g. by increasing the sum insured or adding other property, you must provide us with details of the changes you require and any other information you need to disclose to insurers. Any adjustment to the premium as a result of such variation will be advised to you.
- e) You must advise us (or your insurers) as soon as is reasonably practicable of an event or circumstance that may give rise to a claim or potential claim. If you do not inform us (or your insurers) of such a claim or potential claim you may prejudice your rights under your insurance contracts. You will be advised if you need to complete a claim form or produce documentation to support your claim.
- f) After receiving your insurance documents from us, you should check them and advise us promptly of anything that does not meet your requirements. Any errors should be notified to us immediately.
- g) You must pay premiums when due as set out in our invoices, unless premium funding has been arranged. Invoices detail the premium, statutory charges (government levies and GST) and fees (if applicable) for all new and renewals and mid-term variations. If you do not pay the premium on time, we are required to advise the insurer. In that event, the insurer may have the right to cancel the insurance and you will not be insured. The insurer may also charge a short-term premium for the time they have insured the risk.
- h) If anyone has an interest in the subject matter of this insurance and their interest is to be protected they must be referred to and noted in the Policy. You must advise us of any such interests so that we may inform your Insurers. If Insurers are not advised then the other person may not be protected by the policy.



CONTACTING US

Should you need to contact us our details are:

Postal:	P O Box 4 FEILDING	Physical:	232 Kimbolton Road FEILDING
E-mail:	sales@pcinsurance.co.nz	Website:	www.pcinsurance.co.nz
Phone:	0800 724 678 (0800 PCINSURE)	Mobile:	Jason 027 293 8724 Sara 027 237 8636
Fax:	06 323 8872		