Disclosure 1 -
Public Information

GSI Insurance Partners

LICENCE STATUS AND CONDITIONS

GSI Insurance Brokers (Auckland) Ltd (FSP34642) trading as GSI Insurance Partners holds a Class 2 Financial Advice Provider licence, 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 fire and general insurance products. Our licence requires us to:

- comply with all financial market conduct regulations,
- keep records of all financial advice,
- have an internal processes for resolving client complaints,
- provide regulatory returns to the Financial Markets Authority,
- undertake due diligence if outsourcing any systems or processes that relate to our financial advice,
- have and maintain a business continuity plan, and
- notify the Financial Markets Authority of any material changes to our operation.

NATURE AND SCOPE OF FINANCIAL ADVICE SERVICE

We engage financial advisers to provide financial advice on general insurance products on our behalf.

These are policies that insure your personal or business assets or protect you or your business assets, liabilities and business income.

We are not able to provide advice on medical or life insurance, or any other Financial Advice products, 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 we can provide financial advice on can be found on **Appendix 1**, and the product providers who provide such insurance products can be found here on **Appendix 2**. The specific types of general insurance that individual advisers can advise customers on may vary.

FEES, EXPENSES AND OTHER AMOUNTS PAYABLE

We will charge a fee for the advice given to you and for implementing that advice. The amount of this fee will be disclosed either at the time we know the scope and nature of the advice required or when we provide our advice to you.

PREMIUM FUNDING

Premium funding products enable you to pay 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. If you enter into such an arrangement the premium funder will pay us a commission as a percentage of the amount they fund. The amount of this commission will be disclosed to you when we know the scope and nature of the advice required and whether you intend to utilise the services of a particular premium funder. Commission will be paid to us directly from the premium funder.

CONFLICTS OF INTEREST AND COMMISSIONS OR OTHER INCENTIVES

GSI Insurance Partners 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. Steadfast may also receive a fee of 0.5% of any amount a customer has funded through a premium funder. These payments are used to operate Steadfast. We will receive a proportion of the professional services fee paid to Steadfast, being 35% of that fee. This will be paid to us by Steadfast at the end of each financial year.

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

GSI Insurance Partners 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 skillset 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

If you are unhappy with our financial advice service please contact your financial adviser so he or she 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:

- Call us on 0800 555 474 between the hours of 8.30 am – 5.00 pm on weekdays
- Email us at info@gsi.nz
- Write to us at the below address

The Complaints Manager
GSI Insurance Partners
P O Box 15 854
New Lynn
Auckland 0640

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 his or her manager, notifying you accordingly. We will send you an acknowledgement of your complaint within two working days of your complaint being notified to us. This letter 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 provide you with a written update within 10 working days of receiving your complaint. If we are unable to provide a full response to you at that point, our letter will explain why we are not yet in a position to do so and tell you when we will next contact you.

25 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:

Financial Services Complaints Ltd (FSCL) – A Financial Ombudsman Service
Email: info@fscl.org.nz
Telephone: 0800 347 257 (Call Free for consumers)
Landline: +64 4 472 3725
Fax: +64 4 472 3727
Postal Address: PO Box 5967, Lambton Quay, Wellington 6145

CONTACT DETAILS

GSI Insurance Brokers (Auckland) Ltd (FSP34642) trading as GSI Insurance Brokers are the Financial Advice Providers. We can be contacted as follows:

Auckland:

The Rise, 490 South Titirangi Road
Titirangi, Waitakere, 0604
0800 555 474
info@gsi.nz

GSI Insurance Partners

APPENDIX 1 - PRODUCTS

- Association Liability
- Bailees liability
- Bloodstock
- Broadform Liability
- Business Interruption
- Caravans Campervans & Trailers
- Carriers Liability
- Commercial Motor Vehicle
- Contaminated Products
- Contents
- Contract Works Annual
- Contract Works Single
- Contractors Plant & Machinery
- Crime
- Crop insurance
- Cyber Liability
- Deterioration of Refrigerated Stock
- Directors & Officers Liability
- Employment disputes Liability
- Employers Liability
- Equine & Livestock - Equine
- Fidelity
- Forestry Plantation Timber
- Franchisors Liability
- Fruiting Tree & Vine
- General Liability
- House
- House & Contents
- Kidnap and ransom
- Internet Liability
- Land Surveyors Professional Indemnity
- Landlords Plan
- Legal Defence Costs
- Legal expenses
- Liability
- Machinery Breakdown
- Malpractice liability
- Management Liability
- Marine builders risks
- Marine Cargo
- Marine Hull
- Marine Liabilities
- Material Damage
- Motorcycle
- Natural Disaster Excess Buy Back
- Pleasurecraft
- Pluvius (rain)
- Private Motor Vehicle
- Prize indemnity
- Product guarantee / recall / tamper
- Product contamination
- Professional Indemnity
- Public Liability
- Rural Assets
- Rural Business Interruption
- Rural Commercial Motor
- Rural Domestic Contents
- Rural Dwelling
- Rural Liability
- Rural Livestock
- Rural Machinery Breakdown
- Rural Private Motor
- Ship Repairers Liability
- Statutory Liability
- Terrorism
- Travel - Business
- Trustees Liability
- Industrial Special Plant
- Unmanned Aerial Vehicle Hull
- Unmanned Aerial Vehicle Liability

APPENDIX 2 - INSURERS

- 360 Commercial Ltd
- Agile Insurance Group NZ Ltd
- AIG Insurance NZ Limited
- Ando Insurance Group Limited
- Berkshare Hathaway Specialty Insurance
- CBC UK Ltd
- Certain Underwriters at Lloyds
- Chubb Insurance New Zealand Limited
- Classic Cover Insurance Ltd
- Delta Insurance New Zealand Ltd
- Dual New Zealand
- Emergence NZ Ltd
- International General Insurance Company (UK) Ltd
- International Underwriting Agencies Ltd
- Lumley a Business Division of IAG New Zealand Ltd
- Nautilus Marine Underwriting Agency
- NZ Underwriting Agencies Ltd
- NZI a Business Division of IAG New Zealand Ltd
- Protecsure Pty Ltd
- QBE Insurance (Australia) Limited
- Rosser SurePac Business UK
- Rosser Underwriting Ltd
- Sage Partners Ltd
- Star Insurance Specialists
- Steadfast Placement Solutions
- The Hollard Insurance Company Pty Limited
- The Barn Underwriting Agency
- TLC Insurance Ltd
- TAI, a division of Insurance Wholesale Ltd
- Underwriting Agencies of New Zealand Limited
- Vero Insurance New Zealand Ltd
- Vero Liability Insurance Ltd
- Vero Marine Insurance
- Yeltrah Ltd
- Zurich New Zealand