

# **DISCLOSURE STATEMENT**

## **GENERAL INFORMATION**

Utmost Edge NZ (UENZ) Limited with trading name Immerse Life is one of New Zealand's Christian Life Insurance Company. Utmost Edge NZ Limited commenced business on 09 June 2017 and has been successfully operating for more than 4 years.

## **LICENCE STATUS**

Utmost Edge NZ Limited holds a transitional licence, issued by the Financial Markets Authority (FMA), that will end on 23 March 2023. We aim to have a full license class 1 before the expiration date of the transitional license or remain as an Authorized Body under NZFSG.

Utmost Edge NZ conducts its business through its financial adviser/s. General information is also provided to customers through our website, newsletters, blogs and other digital publications.

## **NZFSG -FINANCIAL ADVICE PROVIDER AND AUTHORISED BODY**

The NZFSG is a licenced Financial Advice Provider engaged in the business of finance, insurance and mortgage services and has established favourable agreements with product providers for provisions of loan, insurance and other products.

UENZ is currently an Authorized Body (as defined in the FMC Act) under the company's license and conduct the business of arranging the Authorized products and providing the Authorized services for customers of the Authorized body.

The company (NZFSG) and the Authorized Body (UENZ) have agreed that the authorized body can utilize the company's existing systems and contacts with product providers to enable the Authorized body to obtain access to the Authorized products for its customers on the term set out in the Details and subject to the Agreed Terms.

## **DUTIES OF INFORMATION**

We are mandated under the Financial Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advisers (Code) on our duties 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 is not materially influenced by our own interests.
- Exercise care, diligence, and skill in providing you with advice.
- Meet applicable standards of competence, knowledge, and skill under the Code.
- Meet standards of ethical behaviour, conduct and client care under the Code. These include duties to treat you fairly, act with integrity, give financial advice that is suitable, and take reasonable steps to ensure you understand the financial advice we provide and protect any financial information we hold about you.

## **NATURE AND SCOPE OF ADVICE**

We help our clients with their personal, business risk insurance covers and health insurance. . The types of financial products we can help you with include the following:

- Life Insurance
- Critical Illness and Trauma Insurance
- Total and Permanent Disability insurance
- Mortgage Repayment Cover
- Redundancy Cover
- Medical / Health Insurance
- Income Protection Insurance
- Business Protection Cover
- Key Person Insurance Cover

### **FEES AND EXPENSES**

Generally, I won't charge you any fee for the financial advice I provide to you. This is possible because, on issuance of an insurance policy, I usually receive commission from the insurer (which is explained in the Commissions section of this Disclosure Guide). Any exceptions to this general position are explained below. If these exceptions will apply to you, I will let you know

One-off fees I may charge you a one-off fee if the following occurs: . Version 2 When I don't receive commission from the insurer: If you request that I provide financial advice and I do not receive a commission from the insurer, I may charge you a one-off fee. Any such fee would be agreed and authorised by you in writing before I complete the services, and would be based on an estimate of the time spent providing the advice.

This may arise in the rare event that you request that I provide financial advice in relation to either a product that is offered by an insurer that is not on our panel of approved insurers, or an insurance that is outside my usual arrangements with my approved insurers. You will be invoiced for any one-off fee and will be given 30 days to make payment.

### **COMMISSIONS & INCENTIVES**

On acceptance of an insurance application by the insurer, I usually receive a commission payment from the applicable insurer. The commission is generally an upfront commission payment, but I may also receive a renewal commission payment. The upfront commission is calculated as a percentage of the first year's premium that you will pay. A renewal commission is calculated as a percentage of the premium that you pay for each year the policy is in force.

The maximum percentage that each insurer uses to calculate upfront and renewal commissions is set out below. If there are any variations to these percentages or other commission payments that may apply, specific to your insurance application, I will disclose this to you as part of my advice process. I may also receive a referral fee or commission payment if I refer you to our referral partners listed above.

I will give you more information about how that referral fee or commission is calculated, before proceeding. From time to time, I may receive incentives or rewards from insurers. For example, they may provide me with gifts, tickets to events or other incentives. I manage the conflicts of interest arising from these commission payments by: Following an advice process that ensures I understand your needs and goals so that I always recommend the best product for you regardless of the type and amount of commission I will receive. Ensuring the amount of any insurance cover is in accordance

with your identified needs. Providing you with the table below showing commission rates and types by insurer. Undertaking regular training on how to manage conflicts of interest.

Insurer	Upfront%	Renewal%
Accuro	30%	15.00%
AIA	200%	7.50%
Fidelity Life	240%	17.00%

If your insurance application is accepted, NZ Financial Services Group Limited may receive their own commission payment from the applicable insurer. Terms of this payment are between NZ Financial Services Group Limited and the applicable insurer. This payment does not influence the advice I give to you as NZ Financial Services Group Limited do not direct me or influence me to recommend products from a particular insurer. I recommend products by following the advice process referred to above.

### **PRIVACY ACT (2020)**

It is understood that any information gathered at the time of the fact find or other information that we may receive from time to time via any source is personal and I undertake to keep this information confidential and secure. The Privacy Act (2020) gives you the right to request access to, and correction of, your personal information. Information provided by you or any authorised agent, will be used by me and any members of NZFSG like my manager for the purpose of providing advice to you and may also be used by any product or service provider when implementing any of my recommendations or variations thereof. It can also be accessed by auditors, claims assessors, compliance providers, investigators, the regulator or underwriters who may need access to such information. This information will be held by me at my offices and on my database as well as in the offices and databases of NZFSG.

### **COMPLAINTS**

You can find information about how to make a complaint and an overview of our internal complaints process on our website at [www.immerselife.co.nz](http://www.immerselife.co.nz). Our website also provides information about, and the contact details of, the dispute resolution scheme we belong to, which provides a free and independent service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction. If you are not satisfied with our services, you can make a complaint by emailing us at [support@immerselife.co.nz](mailto:support@immerselife.co.nz) or by calling us at 0224139552.

When we receive a complaint, we will consider it and follow our internal complaints resolution process:

- If we can resolve your concerns to your satisfaction on the spot, we will do so. If not, we will contact you to acknowledge receipt of your complaint – usually within two working days of receiving your complaint, unless that is not practicable in the circumstances – and let you know how we intend to resolve it. Note that we may need to contact you to get further information about your complaint before we are able to resolve it properly.
- We aim to resolve complaints within 10 working days of receiving them. If we cannot, we will contact you within that time to let you know we need more time to consider your complaint.
- You will be contacted by phone or email to let you know whether we can resolve your complaint and how we propose to do so. If we cannot resolve your complaint using our internal complaints

resolution process, or if you are not satisfied with the way we have attempted to resolve your complaint, you can contact an external Government approved dispute resolution scheme provider. In our case it is Financial Services Complaints Limited (FSCL).

FSCL provides a free, independent dispute resolution service that may help investigate or resolve your complaint if we have not been able to resolve your complaint to your satisfaction. You can contact FSCL by emailing [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz), or by calling 0800 347 257 (free phone). You can also write to them at PO Box 5967, Lambton Quay, Wellington 6145.

#### **CONTACT DETAILS**

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