Insurance Adviser Disclosure Statement

As at 26 July 2024

Full name:	Chubb Life Insurance New Zealand Limited (Chubb Life)
Address:	Private Bag 92131 Victoria Street West Auckland 1142
Phone:	0800 900 047
Email:	Getintouch.NZ@chubb.com
Website:	www.chubblife.co.nz

This disclosure statement is effective from 1 September 2023.

Important

This statement provides information about Chubb Life's Insurance Advisers ("Advisers"). It is important that you read this so that you can determine whether this service is suitable for you.

Licensing Information

Chubb Life is a Financial Advice Provider ("FAP") for the purposes of the Financial Markets Conduct Act 2013 ("the Act").

Chubb Life holds a full FAP licence issued by the FMA under Section 398 of the Act to provide a financial advice service.

Our Advisers are engaged as nominated representatives under our FAP. Chubb Life takes responsibility for the financial advice services provided by our Advisers.

Our products and services

We offer a range of insurance products. These are pure risk insurance products that do not involve any form of savings or investments.

The following products we offer, in relation to which advice is given, may be branded Chubb Life or branded with our affinity partners' names.

The products include

- Term Life Insurance underwritten by Chubb Life
- Income Protection Insurance underwritten by Chubb Life
- Trauma/Critical illness Insurance underwritten by Chubb Life
- Total Permanent Disablement Insurance underwritten by Chubb Life
- Mortgage Repayment Cover underwritten by Chubb Life
- Health Insurance underwritten by nib
- Health Insurance underwritten by Southern Cross

We give advice in relation to financial advice products from certain providers only. These are currently the Southern Cross Health Insurance product from Southern Cross Healthcare Limited and the nib Health Insurance product from nib New Zealand Limited.

Nature and scope of the advice

We will discuss and agree the scope of the advice service that you need – whether it be no advice, or advice tailored to your circumstances.

In providing you with financial advice, we will only consider your existing term life, trauma, income protection and health insurance policies (if any). We will not provide advice on existing whole of life or endowment products so you will need to consult a specialist independent financial adviser if you would like advice on those products.

Duties

Chubb Life and our Advisers have duties outlined in sections 431I, 431K, 431L and 431M of the Financial Markets Conduct Act 2013 relating to the way advice is provided. We are required to:

- Meet the standards of competence, knowledge and skill set out in the Code of Professional Conduct for Financial Advice Services (designed to make sure that we have the expertise needed to provide you with advice); and
- Give priority to your interests by taking all reasonable steps to make sure our advice is not materially influenced by our own interests; and
- Exercise care, diligence and skill when providing you with advice; and
- Meet the standards of ethical behaviour, conduct and client care set out in the Code of Professional Conduct for Financial Advice Services (designed to ensure you receive suitable advice from us).

This is only a summary of the duties that we have. More information is available by contacting us or by visiting the Financial Markets Authority website at **www.fma.govt.nz**

Fees

We do not charge fees, expenses or any other amount for the advice our Advisers provide.

Conflicts of interest and Commissions or other incentives

Chubb Life receives commissions from the Health Insurance providers on whose products we give financial advice (nib, Southern Cross). If you decide to take out one of our health insurance products, nib or Southern Cross will pay a commission to Chubb Life. The amount of commission is based on the amount of the premium.

Our Advisers are paid a salary and may receive commissions or other payments linked to various internal performance criteria which includes assessing the quality of business submitted by the Adviser, the overall quality of the advice given and the ongoing servicing of Chubb Life customers. Chubb Life assesses internal performance criteria through regular quality assurance checks to ensure our Advisers are continuously meeting our quality and service standards. This approach, along with our Conflicts of Interest Policy and Code of Conduct, means that any potential conflicts of interest are managed appropriately.

If you have a problem

How to make a complaint

If you aren't happy with the advice or service we have provided, you can contact us to make a complaint:

- In person (through your Insurance Adviser)
- By telephone to our Customer Care Team (0800 900 047)
- By email at ChubbLifeComplaints.NZ@chubb.com
- Through the online form on our website at www.chubblife.co.nz/contact-us

There is no requirement for a complaint to be in writing before we will investigate your concerns.

Overview of our internal complaints process

Chubb Life is committed to resolving complaints at the first point of contact, however we recognise that this is not always possible. In these circumstances, we follow a more formal internal escalation process where the complaint is passed on to our Customer Resolution Team.

Once a complaint is received, by one of the methods outlined above, we will formally acknowledge it within two business days and undertake an initial investigation into the concerns raised. We aim to resolve all complaints within 10 business days from the date that the complaint is received. Some complaints may be more complex and take longer to resolve. In these cases, we will keep you involved throughout the process. This includes providing an estimated timeframe for resolution.

Once we have completed our investigation and finalised the outcome in relation to each complaint, we will notify you of our findings, any actions taken, or that will be taken to rectify the situation and/or prevent recurrence.

You have a right to contact Chubb Life and request an update on the status of your complaint at any stage of the process until resolution.

Dispute Resolution Scheme

If our Complaints Resolution team can't resolve your issue through our internal complaints process, and no agreement is reached, you can contact the Insurance and Financial Services Ombudsman (IFSO).

IFSO is a free, independent dispute resolution service which Chubb Life is a member of. This service may help investigate or resolve your complaint. Chubb Life is bound by any decision made by IFSO.

IFSO contact details:

Address:
PO Box 10 845
Wellington 6143

Phone:
0800 888 202

Email address:
info@ifso.nz

Who licenses and regulates Chubb Life

For the purposes of our adviser services and products, Chubb Life is licensed and regulated by the Financial Markets Authority (FMA). You can obtain information about financial advisers from the FMA; you can also report information about Chubb Life or its nominated representatives to the FMA:

Address:
Financial Markets Authority
PO Box 1179
Wellington 6140

Phone:
0800 434 566

Website:
www.fma.govt.nz

Chubb Life is registered on the Financial Services Providers Register. You can check our status on the register at **www.fspr.govt.nz**

Insurance Adviser - About us

My role

As an Insurance Adviser, my role is to provide you with advice on life, health and/or disability insurance matters and products that may be suitable for you. I will meet with you as agreed to review your financial products and discuss any important changes.
Any information you provide me with will be used to assess your requirements, taking into account suitability of products based on your risk profile, individual needs and financial circumstances.

Confidentiality & Privacy

We appreciate that as a customer, you trust us with your personal information and we take your privacy very seriously. Any information you provide will be kept confidential and will be securely held. In handling your personal information, we will always comply with the Information Privacy Principles under the Privacy Act and, where applicable, any policies and codes of industry groups to which we belong. To administer, manage and monitor any services provided to you, we may need to disclose your information to or make enquiries about you from carefully selected third parties that we have an ongoing relationship with, and who are subject to confidentiality obligations. For further information, please see our full privacy policy on our website **www.chubblife.co.nz/privacy** or contact us on 0508 464 999.

What can you expect from me, as an Insurance Adviser?

- Good quality, suitable financial advice that puts your interests first.
- Guidance in completing any paperwork for the life, health and/or disability products you select.
- Compliance with all applicable laws relating to the financial advice I provide you.
- Confidentiality in regard to all information you provide me with unless I am required by law to disclose it or you give me authority to do so.
- Periodic offers to review your insurance needs and assistance at claim time.

What do I expect from you?

- Upfront and accurate disclosure - don't forget to give me any information that is known to you or that you think could be relevant to my assessment of your needs and any subsequent application. Without accurate information, I won't be able to provide you with advice that is suited to your needs.
- It is also important that you keep me updated if and when your circumstances change - so I can make sure your products remain suited to meet your changing needs. Examples include: change of home ownership/living situation, change in your occupation, change in your number of dependants etc.
- Don't forget that you are responsible for the accuracy of any documents relating to your application even if I sign documents on your behalf, you still have this responsibility.