



Financial Advice Provider Disclosure Statement

This Disclosure Statement provides important information about TLI Financial Advisers Limited as a financial advice provider. This Disclosure Statement was prepared on 1 July 2024

Licence status and conditions

TLI Financial Advisers Limited, trading as Terry Looyer Insurance, is a Financial Advice Provider (FAP) licenced and regulated by the Financial Markets Authority to provide financial advice.

Our Financial Services Provider (FSP) number is FSP753371.

My name is Terry Looyer. I am the sole adviser for Terry Looyer Insurance. My FSP number is 18341.

Contact details:

51 Chesterfield Mews, Russley, Christchurch 8042
03 974 1598 (office) or 027 565 0237 (mobile)

terry@looyer.net

www.terrylooyer.co.nz

Nature and scope of advice

The following are the areas of advice that I can provide;

Life, disability and health insurance

Life, disability and health policies insure you as an individual, personally and within your business, for death, accident or illness. This is to help protect you, your business and family e.g. your ability to service any debt, provide funds for your estate, gain access to medical treatment or take time off work, and protect your business and your personal income.

We have access to the major insurers in the New Zealand market.

We can provide advice in relation to the following life and health insurance products.

- ACC CoverPlus Extra
- Accidental Death
- Business Expenses
- Debt Protection
- Group Medical Insurance
- Group Risk Insurance
- Income Protection
- Life Cover
- Loss of Key Person/Loss of Revenue
- Mortgage Protection
- Private Medical Cover
- Redundancy
- Shareholders/Partnership Cover
- Terminal Illness Cover
- Total & Permanent Disability
- Trauma Cover/Severity Based Trauma Covers
- Waiver of Premium

We source insurance products from the following companies

- For life & disability insurance, we work with five companies – Asteron, AIA, Chubb Life, Fidelity Life and Partners Life.

- For health insurance, we work with three providers – AIA, nib and Partners Life.
- We also provide advice on ACC retail products such as CoverPlus and CoverPlus Extra.
- We can provide Kiwisaver membership with one provider – Generate KiwiSaver.

In providing you with financial advice, we will only consider 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 if you would like advice on those products.

My Advice Process

I follow an internationally recognised six-step advice process which involves;

1. Establishing the areas of advice for the current engagement (Scope of Service and Engagement)
2. Questioning and discussion about your needs and objectives (Needs Analysis)
3. Further analysis and research by me and designing a solution to match your needs.
4. Preparing a written report for you (Statement of Advice)
5. Presenting my recommendation to you and implementing any agreed solutions.
6. Reviewing these solutions and strategies on a regular basis.

My qualifications and experience

I hold the New Zealand Certificate in Financial Services (Level 5). I have been providing financial advice for personal risk and business risk insurance for over 30 years. I am product knowledge accredited by all providers I use. I undertake regular professional development to maintain and improve my competence and knowledge.

Duties and obligations

I have duties and obligations under the Financial Markets Conduct Act 2013 relating to the way I give advice. I am required to:

- Ensure you understand the nature and scope of service you ask me to provide.
- Provide a service and advice that is relevant to this scope of service and suitable to your circumstances and needs.
- Listen to your needs, concerns, preferences and to treat you fairly and with respect.
- Act with integrity and give priority to your interests and give advice not influenced by my own interests.
- Exercise care diligence and skill in providing you with advice.
- Meet the necessary standards of competence, knowledge and skill to provide you with the advice requested.

- Ensure you understand my advice and recommendations and any associated risks.
- Keep you informed along the way and communicate in a timely, clear and effective manner.

This is only a summary of the duties that we have. More information is available by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.

Fees and expenses

Terry Looyer Insurance does not generally charge fees, expenses or any other amount for the financial advice provided to its clients.

However, Terry Looyer Insurance may charge a fee for the financial advice provided to a client where a client cancels a life, disability or health insurance policy within two years of inception. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to the client. This fee will be payable by the client by the 20th of the month after the policy is cancelled.

I am paid in the form of commission by the insurance provider through which I place business. This is paid to my company, Terry Looyer Insurance. The amount of commission is based on the premium you pay.

I am also paid in the form of commission by the Kiwisaver provider through which I place business. This is also paid to my company, Terry Looyer Insurance. The amount of commission is based on your contribution amount and any transferred amount.

More specific detail is provided at the time my advice is given.

Conflicts of interest and incentives

Terry Looyer Insurance and the financial adviser receive commissions from the providers of products we help you implement (Insurance companies and KiwiSaver providers). If you decide to take out insurance or join a KiwiSaver Scheme, the provider will pay a commission to Terry Looyer Insurance. The amount of commission is based on the amount of the insurance premium or the KiwiSaver balance.

From time to time, product providers may also reward me for the overall business I provide to them. They may give me tickets to sports events, hampers, or other incentives.

To ensure that I prioritise my client's interests above my own, I follow the six-step advice process that ensures my recommendations are made on the basis of the client's goals and circumstances. I undergo annual training about how to manage

conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives we receive. TLI Financial Advisers Limited monitors these registers and provides additional training where necessary. TLI Financial Advisers Limited performs an annual review of our compliance programme.

Complaints process and dispute resolution

Internal complaints process

If you have a problem, concern or complaint about our service, please tell us so that we can try to put things right.

Our contact details are;

- 03 974-1598
- terry@looyer.co.nz
- 51 Chesterfield Mews, Russley, Christchurch 8042.

Our internal complaints process is as follows:

- We will consider your complaint and let you know how we intend to resolve it. Where possible, we try to resolve your complaint immediately.
- If we are not able to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.
- We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

Dispute resolution

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Services Complaints Limited (FSCL). They provide a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction. The contact details for FSCL are:

Financial Services Complaints Limited (FSCL)
PO Box 5967, Wellington 6145
(04) 4723725
info@fscl.org.nz
www.fscl.org.nz