



ADVICEQUAL PUBLIC DISCLOSURE

Who are we?

AdviceQual Limited (AdviceQual) is a subsidiary of AIA Services New Zealand Limited and part of the AIA Group, one of the world's largest life insurers. We are authorised to provide a financial advice service under a licence issued by the Financial Markets Authority to AIA Services New Zealand Limited.

Our contact details are as follows:

Private Bag 92499
Victoria Street West 1142
0800 500 108
enquireNZ@aia.com

What service do we offer?

We specialise in providing life insurance solutions from our approved insurance providers to help you manage life's bumps in the road. Some of our financial advisers also advise on home loans from our approved lenders, and on AIA and Sovereign investment products.

Our approved product providers are:

Risk and Health

AIA (including Sovereign)
Cigna

Risk only

AMP
Asteron Life
Fidelity Life

Health Only

nib
Southern Cross

Home Loans

ASB (including Sovereign)
ANZ
BNZ
Kiwibank
SBS
TSB
Westpac

We don't advise on products from providers other than those listed above.

What does our service cost?

Insurance

You will not be charged a fee, at any time, for any advice given even if you do not take any of the insurance cover recommended for you.

Home Loans

You may be charged a fee for advice given in respect of your home loan even if you do not take out a home loan. Your financial adviser will provide you with details of their fees and any other amounts payable by you before proceeding with their service.

How are our financial advisers remunerated?

Commissions from product providers

Our approved product providers pay AdviceQual and our financial advisers a commission when you purchase a financial product (such as an insurance product) and on an ongoing annual basis. In some cases, our approved product providers may also pay an additional variable commission.

During the advice process your financial adviser will inform you of all commissions payable and who will receive them.

Referral commissions

In some circumstances your financial adviser may refer you to another professional (for example, an investment adviser). In return, your financial adviser may receive a share of the commission payable to the professional. Likewise, if another professional refers you to a financial adviser, they may receive a share of the commission payable to the financial adviser.

Other incentives

From time to time our product providers may offer your financial adviser other forms of incentives. These may include, for example, tickets to an event such as a rugby game. During the advice process your financial adviser will inform you of any material incentives that they receive as a result of the advice provided to you.

How do you know you're getting the right advice?

We pride ourselves on the high standards we require of our financial advisers.

All of our financial advisers receive training on ethical conduct and must also follow our advice process. Our advice process is designed to ensure that your financial adviser's recommendations are made based on your goals and circumstances and are suitable for you.

To make sure that you are getting the right advice we also have quality assurance processes in place to monitor our financial advisers and, if we find something that's not quite right, we will fix it for you.

These processes help us to manage conflicts of interest relating to the commissions our financial advisers receive.

What duties do our financial advisers have?

Your financial adviser has legal duties relating to advice they give. They are required to:

- give priority to your interests by taking all reasonable steps to make sure their advice isn't materially influenced by their interests, or ours
- exercise care, diligence, and skill in providing you with advice
- meet standards of competence, knowledge and skill set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that we have the expertise needed to provide you with advice)
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services (these are designed to make sure we treat you as we should, and give you suitable advice).

This is a summary of these duties. More information is available by contacting us or by visiting the Financial Markets Authority website.

What if I'm not happy with the service provided?

We are committed to providing you with quality advice that meets your needs. If you are not happy with any aspect of our service we will do our best to put it right for you. If you have a complaint you can choose to raise this directly with your financial adviser or you can lodge it directly with us by either phone, email or post.

Complaints

At AdviceQual we do all we can to provide you with the best service. We value your feedback and will do our best to resolve your complaint within a fair and reasonable timeframe. In most cases, your adviser should be able to resolve the matter with you. In some cases, a more in-depth investigation may be needed.

How our complaints process works

Here's how our complaint resolution process works:

Investigate and resolve

After we receive your complaint we will conduct an investigation to resolve your complaint. Depending on complexity, this may take time, so please allow up to one month for us to review and explore all possible resolutions before coming to a final decision.

Escalation

If a resolution can't be reached, we'll escalate your complaint to our Resolution and Privacy team. They'll review it independently, ensuring all areas of resolution have been explored. Where a resolution can't be reached, deadlock will be agreed, and you'll receive a letter of deadlock. This means that we are unable to take your complaint any further.

We will do our best to keep you regularly updated with the progress of your complaint. If you have any queries you can contact us at any time by either phone (0800 500 108) or by emailing enquireNZ@aia.com.

What happens if you have been issued a letter of deadlock

If we cannot resolve your complaint to your satisfaction you can contact the Insurance & Financial Services Ombudsman Scheme which is a free independent dispute resolution service designed to resolve complaints between consumers and financial service providers. If we issue a letter of deadlock, and your complaint is within their jurisdiction, you may be able to refer your complaint to the IFSO, and they may be able to help investigate or resolve your complaint.

INSURANCE & FINANCIAL SERVICES OMBUDSMAN SCHEME

PO Box 10-845

Wellington 6143

New Zealand

Telephone: 04 499 7612 or Freephone: 0800 888 202

Email: info@ifso.nz

For more information on the IFSO and when they can help, please refer to www.ifso.nz.