

General Statement of Advice Disclosure – Lily Yang

IDENTIFYING INFORMATION

I am a financial adviser (FSP507966), and I am giving advice on behalf of Allcover Financial Limited (FSP557607) who is the Financial Advice Provider.

My details are as follows:

Name: Lily Young

Phone: 09 963 6291, 021 0320 279

Email: lily@allcover.co.nz

Address: Unit 1H, 43 Omega Street, Rosedale, Auckland 0632

Post: PO Box 35477, Browns Bay, Auckland 0754

www.allcover.co.nz

NATURE AND SCOPE OF THE ADVICE

I will provide you with advice in relation to your personal insurances (life and health), KiwiSaver, Travel insurance and General insurance (house, contents and motor vehicle).

I only provide financial advice about products from certain providers:

- For life insurance, I work with Fidelity Life and Partners Life.
- For health insurance, I work with NIB, Partners Life and Southern Cross Health.
- For KiwiSaver, I work with Generate.
- For travel insurance, I work with Southern Cross Travel.
- For general insurance, I work with Stylecover, Rothbury Insurance Brokers.

In providing you with financial advice, we will only consider existing term life, trauma, income protection and health insurance policies (if any). I 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.

RELIABILITY HISTORY

Neither Allcover Financial Limited nor I have been subject to a reliability event.

A reliability event is something that might materially influence you in deciding whether to seek advice from me or from Allcover Financial Limited.

(As an example, such events would include legal proceedings against me, disciplinary action from regulatory bodies or if I had been discharged from bankruptcy in the last four years).

There are no “reliability events” that to be reported.

FEES OR EXPENSES

I will not charge you a fee for the financial advice I will provide to you.

CONFLICTS OF INTEREST AND INCENTIVES

I receive commissions from the relevant insurance company if you take out insurance following my advice.

For personal risk insurance, the commissions are between 1.80 and 2.00 of the first year's premiums of your policy – the amount depends on which insurance company and which insurance policy you choose.

Allcover Financial Limited also receives a commission of between 5% and 10% of the premium for each year the policy remains in force which is to fund ongoing assistance with your policy. In addition, Allcover Financial Limited may receive commission of between 15% and 30% of the first year's premiums of your policy, depending upon which insurance company and which policy you choose.

I receive commission ranging between \$40.00 and \$300.00 for KiwiSaver plans implemented, depending on balance transferred or contributions paid. Allcover Financial Limited also receives a commission of 0.25% of funds under management each year the plan remains under our supervision this is used to fund ongoing assistance with financial advice and support to you.

I receive commission of 20% of your policy premium for travel insurance plans implemented.

A portion of my commissions are split with Allcover Financial Limited who provides me with systems required by me to provide you with advice that meets your needs. These systems include (research tools, software, training, support and compliance checking).

To ensure that I prioritise your interests above my own, I follow an advice process that ensures my recommendations are made on the basis of your individual goals and circumstances. I complete annual training about how to manage conflicts of interest. We undertake a compliance audits, and our compliance programme reviewed regularly.

COMPLAINTS HANDLING AND DISPUTE RESOLUTION

If you are not satisfied with our financial advice service, you can make a complaint

by emailing info@allcover.co.nz or by calling: 09 963 6291. You can also write to us at: PO Box 35477, Browns Bay, Auckland 0754.

When we receive a complaint, we will consider it following our internal complaints process:

- We will consider your complaint and let you know how we intend to resolve it. We may need to 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.

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Insurance & Financial Service Ombudsman.

Insurance & Financial Service Ombudsman provides 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.

You can contact Insurance & Financial Service Ombudsman by emailing info@ifso.nz, or by calling: 0800 888 202.

You can also write to them at: PO Box 10-845, Wellington 6143.