**Statement of Advice Disclosure - Bernard de Wet**

**IDENTIFYING INFORMATION**

I am a financial adviser (FSP 216865), and I am giving advice on behalf of Allcover Financial Limited (FSP 557607) who is the Financial Advice Provider.

My details are as follows:

Name: Bernard De Wet

Phone: 09 963 6291, 021 472 473

Email: [bernard@allcover.co.nz](mailto:bernard@allcover.co.nz)

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

Post: PO Box 35477, Browns Bay, Auckland 0754

[www.allcover.co.nz](http://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 AIA NZ, Asteron Life, Fidelity Life and Partners Life.
* For health insurance, I work with Accuro, AIA NZ, NIB, Partners Life and Southern Cross Health Society.
* For KiwiSaver, I work with Generate and NZ Funds.
* For travel Insurance, I work with Southern Cross Travel.
* For general insurance, I work with Stylecover.

In providing you with financial advice, I 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, endowment products, investment or investment linked products, you will need to consult a specialist if you would like advice on those products.

**RELIABILITY HISTORY**

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).

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

**FEES OR EXPENSES**

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

**CONFLICTS OF INTEREST AND INCENTIVES**

*(AIA NZ)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receives no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up to 200% of the first year’s premium from AIA NZ if you take out this policy. (this is dependent on the product mix as some benefits attract a lesser commission rate). In addition, Allcover Financial Limited also receives a commission between 7.5% and 10% of the of the premium for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Asteron Life)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 190% of the first year’s premium from Asteron Life if you take out this policy. In addition, Allcover Financial Limited also receives a commission of between 5% and 10% of the premium for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Fidelity Life)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 185% of the first year’s premium from Fidelity Life if you take out this policy. In addition, Allcover Financial Limited also receives a commission of between 6% and 10% of the of the premium for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Partners Life)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them

I do have relatives who are employees of Partners Life and my family trust has a small number of shares in Partners Life. This investment and relationships do not influence where individuals cover is places.

Allcover Financial Limited may receive commission between 75% and 230% depending on mix of products sold of the first year’s premium from Partners Life if you take out this policy (this is dependent on the product mix as some benefits attract a lesser commission rate). In addition, Allcover Financial Limited also receives a commission between 7.5% and 10% of the of the premium for each year the policy remains in force. Allcover Financial Limited may receive commission of 30% of the first year’s premiums of your policy. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients

*(Accuro)*

*Smart Stay*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 10% of the of the annual premium for each month the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*Smart Care, Smart Care+, KidSmart*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 30% of the first year’s premium from Accuro if you take out this policy. In addition, Allcover Financial Limited will receive a commission of 10% of the premium for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(NIB)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 140% of the first year’s premium from NIB if you take out this policy. In addition, Allcover Financial Limited also receives a commission of 5% of the of the premium for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Southern Cross Health Society)*

*Regular Care, Kiwicare, Wellbeing Starter, Wellbeing 1&2, Ultracare, Ultracare400*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 30% of the first year’s premium from Southern Cross Health Society if you take out this policy. In addition, Allcover Financial Limited also receives a commission of $138.38 for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*Health Essentials*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 5% of the first year’s premium from Southern Cross Health Society if you take out this policy. In addition, Allcover Financial Limited also receives a commission of $27.00 for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*Critical Illness, Cancer Assist*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 25% of the first year’s premium from Southern Cross Health Society if you take out this policy. In addition, Allcover Financial Limited also receives a commission of $32.00 for each year the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Generate KiwiSaver)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of 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. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

*(Southern Cross Travel)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up 20% of your policy premium for travel insurance plans implemented with Southern Cross Travel.

*(StyleCover)*

I am an employee and shareholder of Allcover Financial Limited and receive a salary.

As an employee of Allcover Financial Limited I receive no payments or enticements directly from insurers for placing business with them.

Allcover Financial Limited may receive commission of up of 14% of the of the premium for each month the policy remains in force. All commissions are used to fund the business operating expenses (Rent, Utilities, Salaries, Training and Specialised Systems) and to provide assistance with financial advice for prospective clients and ongoing support for existing clients.

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 compliance audits, and we review our compliance programme 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 Financial Services Complaints Limited.

Financial Services Complaints Limited 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 Financial Services Complaints Limited by emailing complaints@fscl.org.nz, or by calling: 0800 347 257.

You can also write to them at: PO Box 5967, Wellington 6140.

**DUTIES INFORMATION**

Allcover Financial Limited, and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 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 isn’t materially influenced by our own interests.
* 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 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.](http://www.fma.govt.nz.)