

Coversure Fire & General Disclosure Statement

Licensing Information

BDI Insurance Brokers Limited (BDI) - FSP1000624, trading as Coversure (we, our, us) is a Financial Advice Provider (FAP) and provides financial advice services under its own FAP Licence, as approved by the Financial Markets Authority (FMA).

There are no special licence conditions imposed.

Nature and Scope of the Advice

BDI provides advice to clients about General Insurance and our Financial Advisers provide financial advice in relation to these financial advice products. We will not provide advice on Life and Health Insurance, Investments, Kiwisaver, Medical Insurance or Mortgages, so you will need to consult a specialist if you would like advice on those products. We can refer a specialist to contact you if you require. BDI can provide financial advice on a variety of products from a wide range of New Zealand based and overseas providers and includes but is not limited to:

Financial Advice Products	Providers	
Business Insurance	AIG	Mecon
Property	Allianz	Nautical Marine
Business Interruption	Ando	NM Insurance
Commercial Vehicles	Berkshire Hathaway	Protecsure
Marine	Certain Underwriters at Lloyd's	QBE
Trade Credit	Chubb	Sage
Travel	Classic Cover	Rosser
Liability	Club Auto	Salt Marine
Engineering/Contract Works	Concordia	Star Insurance
Event Cancellation	Covermore	Sunderland Marine
Forestry	Delta	TAI
Mobile Plant	Dual	TLC Insurance
House	Euler Hermes	UAA
Contents	Event Cover	Vero
Private Motor Vehicles	IAG (NZI, Lumley)	Zurich
Boat Insurance		

We are not aware of any material limitations or restrictions on the scope of financial advice service we provide. If these are identified, we will disclose them to you.

How We Get Paid

We earn our income from either a fee or commissions earned from providers or a combination of both.

Fees and Expenses

Should you proceed with our financial advice and we arrange insurance for you, then a fee may be charged. This fee will be based on the amount of work and time required to provide and implement our advice and will be shown on your invoice. If we arrange insurance for you and you cancel it part way through the insurance period, we may keep some or all of that fee from any refund due to you

by the provider. We may charge a fee for making adjustments to your insurance during the insurance period. This fee will show on your invoice. Sometimes other fees are charged that do not relate to the financial advice such as credit card fees. If so, we will advise you of this in our recommendation.

Conflicts of Interest and Incentives

When we arrange insurance for you, the provider(s) may pay us a commission. The amount of the commission varies between providers and products and is based on a percentage of the Company Premium and Natural Disaster premium (if applicable).

If we arrange insurance for you and you cancel it part way through the insurance period, we may keep some or all of the commission from any refund due to you by the provider. If a person or entity has referred you to us, we may pay them a percentage of the commission and/or fees we receive for their referral. A financial adviser may have a conflict of interest in circumstances where financial advice has been provided to two clients who later have a dispute. If this occurs the financial adviser will disclose the conflict of interest to you and refer one client to another financial adviser for advice and assistance.

To ensure that our Financial Advisers prioritise your interests above their own, we follow an advice process that ensures our recommendations are made on the basis of the information you have provided and your unique circumstances.

We maintain a register of conflicts of interest, of gifts and any other incentives we may receive. If we believe there is a conflict of interest – real or perceived – we will discuss this with you.

BDI also undertakes annual internal reviews to ensure compliance with these statements.

Premium Funding

Premium funding enables you to pay the insurance premium by instalments, rather than make a lump sum payment. Premium funding companies charge interest, and they take a power of attorney over your insurance policy.

This means they have the ability to cancel your insurance policy if you fail to pay an instalment. If you enter into a premium funding arrangement, the premium funding company will pay BDI a commission as a percentage of the amount they fund. We will disclose the amount of this when we know the scope and nature of the advice you need and whether you want to pay by instalments.

Complaints Handling & Dispute Resolution

Please refer to our Internal Complaints Process that can be found on our website in the 'DISCLOSURE' section.

Duties Information

BDI and anyone who gives financial advice on their 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 is not materially influenced by our own interests;
- exercise care, diligence and skill in providing you with advice;

- meet standards of competence, knowledge and skill as 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 FMA website [here](#)