



Trading Name:	Lewis Risk Management Limited T/A Lewis Insurance Brokers
FSP Number:	715591
Address:	P O Box 11252, Palm Beach 3151
Telephone number:	07 393 5319
Email address:	<a href="mailto:reuben@lewisinsurance.co.nz">reuben@lewisinsurance.co.nz</a>
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This disclosure statement was prepared on the 20<sup>th</sup> of May 2022 under regulation 229C of the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendments Regulations 2020.

## Licence Status and Conditions

Lewis Risk Management Limited holds a full licence issued by the Financial Markets Authority to provide wholesale and/or generic financial adviser services.

## Nature and Scope of Financial Advice Service We Offer

Lewis Risk Management Limited does not provide a holistic financial planning service, and recommendations are limited to Life and Health Insurance products for individuals and businesses. If you require advice outside of this service, we will refer you to an appropriately qualified specialist.

The products that we provide advice for include the following:

- Life Insurance
- Total and Permanent Disability Insurance
- Trauma Insurance and Hybrid Trauma Insurance Products
- Income and Mortgage Protection Insurance
- Private Health Insurance
- Business Continuity Insurance
- Key Person Insurance
- Waiver of Premium Insurance

We do not deal with all insurance companies in the market and we have a limited selection of providers we use. Recommendations are made using the products from the following insurers:

AIA, Partners Life, Asteron, Fidelity Life, Chubb, Accuro, Southern Cross and nib.

## How We Are Paid For Our Services

We do not charge our clients directly for providing advice; instead, commissions are paid by the insurance company that a client's insurance cover is placed with. These commissions are based on the value of the premiums you pay.

Once we have agreed on the scope of our service to you and what products will most likely meet your needs and/or objectives, we will provide you with information regarding the commissions that will most likely be paid to Lewis Risk Management Limited as a result of any recommendations.

In addition to commissions, we may also receive "soft dollar" benefits from product providers from time to time. These may be items such as pens, stationery pads, or branded clothing at Christmas time or, during training sessions or conferences/product seminars. We may also be offered meals out or invited to other types of social functions paid for by insurance providers.

## Commissions and a Conflict of Interests

As the commissions paid to Lewis Risk Management Limited are based on the value of the premiums that a client pays, this creates a conflict of interest, especially where there is a recommendation to move insurance from one provider to another. Lewis Risk Management and its advisers do not allow the potential commission to influence recommendations and we have a moral and ethical obligation to ensure that we are acting in our client's best interests at all times.

Product recommendations are made after a full analysis of your situation has been completed and any specific needs and/or objectives taken into consideration. We may identify a more effective solution available to meet your needs than an existing product you have. Before we recommend that any product is replaced, we will complete an analysis of the current and proposed solutions and ensure that you will not be disadvantaged by the replacement.

We use 3<sup>rd</sup> party research to compare policy benefits and wording before making a recommendation to replace insurance. This ensures that we fully understand any differences in the current and proposed cover and that you will be in a better position by replacing any existing insurance.

We will always provide full upfront disclosure of the fees and remuneration we will receive before you are asked to decide about proceeding with any recommendations made.

## Our Duty to Our Clients

We are bound by a Code of Professional Conduct set by the Financial Markets Authority. Any advice provided must meet legal duties to meet standards of competence, knowledge and skill in the Code of Conduct. We must ensure that we exercise care, diligence and skill and meet standards of ethical behaviours, conduct and client care that are set out in the code of conduct.

## What Should You Do if Something Goes Wrong?

Sometimes things don't always go to plan, and there may be times when you don't feel that we have met your expectations. If this happens, please let us know so that we can work with you to rectify the issue.

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You can phone the company between the hours of 9 am – 5 pm Monday to Friday. Alternatively, you can put your concerns in writing and post or email your complaint to the address above.

Please provide us with the details of your concerns and how you would like us to address these. We will acknowledge your complaint in writing and aim to resolve the complaint within 20 working days. If the issue is complex or there are issues outside of our scope, we may need to ask you for further information or agree on an extension with you.

If we cannot agree on how to resolve the issue to your satisfaction, you can escalate the matter to Financial Service Complaints Limited (FSCL) Disputes Resolution Scheme (DSR). This service will cost you nothing, and they will investigate your complaint and work to facilitate an agreed resolution.

You can contact Financial Service Complaints Limited by phone or mail, or email as follows:

Freephone	0800 347 257
Phone	04 472 3725
Email	<a href="mailto:complaints@fscl.org.nz">complaints@fscl.org.nz</a>
In person	Level 4, 101 Lambton Quay Wellington 6011
By Post	PO Box 5967 Wellington 6140