

DISCLOSURE STATEMENT | VENKATESH, RAJA

REGISTERED FINANCIAL ADVISER

INSURANCE

Adviser: Raja Venkatesh

Registration Number: Company Trading Name: Physical Address:

Website:   
Telephone Number:

FSP 539026

Maxwell Financial Services Limited

81 Gardner Avenue, New Lynn, Auckland 0600

[www.maxwellinsurance.co.nz](http://www.maxwellinsurance.co.nz)

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This disclosure statement was prepared on 15 MARCH 2021 | It is important that you read this document

This disclosure statement was prepared on: 15th March 2021 Importance It is important that you read this disclosure statement. This information will help you to choose a financial adviser that best suits your needs. It will also provide some useful information about the financial adviser that you choose.

**Scope of Advice**

Maxwell Financial Limited provides you with advice pertaining primarily to your life, disability and medical insurance. They only provide you with advice based on products from a select list of providers.

• For life, disability, debt protection, shareholder protection and key person insurance, Maxwell Financial Limited works with four companies – FidelityLife, PartnersLife, AIA and Cigna

• For health insurance, Maxwell Financial Limited works with two providers – NIB, PartnersLife

What sort of adviser am I?

I am a Registered Financial Adviser - Insurance. I can provide advice on: Life Insurance, Trauma Insurance, Total and Permanent Disablement (TPD) Insurance, Mortgage and Income Protection Insurance, Business and Key Person Insurance, Medical Insurance.

**Fees**

Maxwell Financial services Ltd. does not charge fees or expenses for any financial advice provided to you.

**Conflicts of Interest and Incentives**

For life insurance, disability insurance and health insurance, Maxwell Financial Ltd. receive commissions from the insurance companies where the business is placed.

If you decide to take out insurance, the insurer will pay a commission to Maxwell Financial Ltd. The amount of the commission is based on the amount of the premium and will vary depending on product type and product provider. However, it may be up to 200% times the first year’s premium payable by you, with a further payment of up to 10% of each yearly premium thereafter.

To ensure that, Maxwell Financial Ltd. prioritise your interests above their own. They follow an advice process that ensures their recommendations are made on the basis of your goals and circumstances.

Maxwell Financial Ltd. undergo annual training about how to manage conflicts of interest. They undertake a compliance audit, and a review of their compliance programme is undertaken annually by a reputable compliance adviser.

What should you do if something goes wrong?

If you have a problem, a concern or a complaint about any part of my service, please tell me directly so that I can try   
to fix the problem, or you can contact our internal complaints scheme by emailing [info@maxwellinsurance.co.nz](mailto:info@maxwellinsurance.co.nz)

If there is a disagreement that we cannot agree on how to resolve, or if you decide not to use the internal complaints scheme, you can contact Financial Services Complaints Ltd (FSCL). This service will cost you nothing and will help us resolve any disagreements. FSCL can be contacted at:

0800 347257 | PO Box 5967, Lambton Quay, Wellington 6148 | [info@fscl.org.nz](mailto:info@fscl.org.nz)

**Duties Information**

Maxwell Financial Ltd., and anyone who gives financial advice on their behalf, have duties under the Financial Markets Conduct Act 2013 relating to the way that they give advice. Maxwell Financial Ltd. are required to:

• give priority to your interests by taking all reasonable steps to make sure their advice isn’t materially influenced by their 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 Maxwell Financial Ltd. 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 Maxwell Financial Ltd. treat you as they should, and give you suitable advice).

This is only a summary of the duties that Maxwell Financial Ltd. have. More information is available by contacting them, or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>.

**Reliability History**

I, Raja ( alias Roger ) Venkatesh - Managing Director and Financial Advisor of Maxwell Financial Ltd., declare that I have never been declared bankrupt, nor placed in liquidation, and that I have never breached the Financial Markets Conduct Act 2013 and that I am solvent and financially secure.

**Privacy**

I, Raja alias Roger Venkatesh - Managing Director and Financial Advisor of Maxwell Financial Ltd., will be gathering private information and handling it in accordance with the relevant law (Privacy Act 2020) and what the general obligations and rights are.

How am I regulated by the Government?

You can check that I am a registered financial services provider at [www.fspr.govt.nz.](http://www.fspr.govt.nz/)

The Financial Markets Authority authorises and regulates financial advisers. You can contact the Financial Markets Authority for more information, including financial tips and warnings.

You can report information or complain about my conduct to the Financial Markets Authority, but in the event of a disagreement, you may choose to first use the dispute resolution procedures described above (under “What should you do if something goes wrong?”).

Declaration

I, Raja Venkatesh, declare that to the best of my knowledge and belief, the information contained in this disclosure

statement is true and complete and complies with the disclosure requirements in the Financial Advisers Act 2008 and the Financial Advisers (Disclosure) Regulations 2010.

Signed: RAJA VENKATESH Date: 15 MARCH 2021

Disclosure Statement | Venkatesh, Raja



RELEVANT INFORMATION | VENKATESH, RAJA

REGISTERED FINANCIAL ADVISER

INSURANCE

Professional Indemnity Insurance

I have professional indemnity insurance which covers all my areas of practice. This insurance provides protection for   
clients for:

• Any error or omission;

• Defamation;

• Employee dishonesty; and

• Full “prior acts” protection.

The underwriter is IAG (NZ) Limited. As is normal, this cover has limitations and is subject to certain exclusions and terms and conditions.

Fee Schedule

If you implement an insurance contract recommended by me, Maxwell Financial Services Limited will receive commission from the insurance company the contract has been placed with. This commission varies depending on the type of insurance cover implemented and the insurance company’s commission rates. Maxwell Financial Services Limited is eligible to receive commission on the following products according to the schedule below.

|  |  |  |
| --- | --- | --- |
| Product Provider | Initial Commission as a % of  annual premium | Ongoing Commission as a % of  annual premium |
| AIA Life & Disability | 100 | 8.0 |
| AIA Medical | 25 | 20.0 |
| AMP Life | 90 | 6.0 |
| Asteron | 90 | 5.0 |
| Fidelity | 90 | 10.0 |
| NIB Medical | 25 | 25 |
| Partners Life | 100 | 10.0 |
| Partners Life Medical | 25 | 25 |
| Southern Cross | 25 | 20.0 |

Relevant Information | Venkatesh, Raja