

Disclosure Statement

Licensing Information

Maxwell Financial Services Ltd Financial Services Limited (FSP737512) holds a Transitional Licence issued by the Financial Markets Authority to provide financial advice. Our adviser is authorised by that licence to provide financial advice.

The following adviser can give advice under our Transitional License – Raja Venkatesh (FSP539026).

Nature and Scope of the Advice

Under the Maxwell Financial Services Ltd (MFSL) licence, I provide advice to our clients about their personal risk insurance and health insurance. I provide insurance advice in relation to these insurance products.

For personal risk insurance, I work with:

- Fidelity
- Cigna
- Partners Life

For health insurance, I work with:

- Accuro
- NIB
- Partners Life

Below is an explanation of the material limitations or restrictions on the scope of the financial adviser services that I can give:

In providing you with financial advice, I will only consider your disposable income and will not take any change in your spending behaviours into account. Whilst I am happy to assist you with the budgeting process, you will need to analyse your budget and spending patterns to maximise the funds you have available to invest.

In providing you with financial advice, I will consider existing personal term life, trauma, income protection and health insurance policies (if any that are known to us throughout our process).

I am unable to take into consideration or provide advice on financial products issued outside of New Zealand.

I have not been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from Maxwell Financial Services Ltd.

Your Privacy

As an example, it would include legal proceedings against any of our advisers or if anyone had been discharged from bankruptcy in the last four years.

Fees or Expenses

Maxwell Financial Services Ltd does not charge fees, expenses or any other amount for the financial advice provided to its clients.

Conflicts of Interest and Incentives

Maxwell Financial Services Ltd will receive commissions from the providers on whose products I give financial advice.

If you decide to take out insurance, the provider will pay a commission to Maxwell Financial Services Ltd. The amount of commission is based on the amount of the premium. For insurances, I receive a commission between 190% to 240% of your first year's premium of your policy - the amount depends on which insurance company and which insurance policy you choose. Either the full amount or a percentage of it will get clawed back by the insurer if you cancel within 24 months. There will be ongoing commission typically between 4.5% to 10% of the annual premium provided your policy stays active.

On occasion, product providers may treat us to an occasional coffee or tea. Due to the volume of business that we do with some companies (most notably Fidelity Life) they may provide us with complimentary attendance at conferences or management retreats which may have a value of up to \$5000 p.a.

To ensure that Maxwell Financial Services Ltd and our financial advisers prioritise the client's interests above their own, I follow an advice process that ensures my recommendations are made based on your goals and circumstances. I undergo periodic training on how to manage conflicts of interest. I also do peer reviews and compliance audits to ensure all staff acts with the clients' best interest in mind.

Maxwell Financial Services Ltd maintains registers to track any conflicts of interests and any gifts or incentives the company or staff might receive. During our annual Adviser Business Statement review (company process review) these registers, and patterns are noted, and appropriate training is provided in addition to normal practices where necessary.

Complaints Handling and Dispute Resolution

At Maxwell Financial Services Ltd, I am committed to providing our clients with the best and highest level of customer service. If you are not satisfied with our financial advice service, please let us know your concerns by either email info@maxwellinsurance.co.nz or phone +64 21 1091423. You can also send your concerns to us in writing at our address: 81 Gardner Avenue New Lynn, Auckland, 0600. When I receive a complaint, I will consider it following our internal complaints process:

- I will consider your complaint and let you know how I intend to resolve it.
- I may need to contact you to get further information about your complaint.
- I aim to resolve complaints within 10 working days of receiving them.
- If I can't, I will contact you within that time to let you know that I need more time to consider your complaint.
- I will contact you by phone or email to let you know whether I can resolve your complaint and how I propose to do so.

If I can't resolve your complaint, or you are not satisfied with the way I propose to do so, you can contact Financial Services Complaints Ltd (FSCL). These services will cost you nothing and will help us resolve any disagreements. FSCL can be contacted at:

PO Box 5967, Lambton Quay, Wellington 6148 0800 3477257 info@fsc.org.nz

Insurance & Financial Services Ombudsman Scheme Inc. provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if I have not been able to resolve your complaint to your satisfaction.

Duties Information

Maxwell Financial Services Ltd, and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 and Financial Services Legislation Amendment Act 2019 relating to the way that I give advice. This includes all our advisers.

As a MFSL adviser, I am 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 I 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 I treat you as I should and give you suitable advice)

This is only a summary of the duties that I have. More information is available by contacting MFSL or by visiting the MFSL website on info@maxwellinsurance.co.nz and/or the Financial Markets Authority website at <https://www.fma.govt.nz>.

When working with you I will be collecting personal information from you in order to deliver personalized advice which is suitable for you. By proceeding with our fact find and recommendation process, you consent to this.

This is generally personal information regarding age, health, financial situation, and your instructions. In accordance with the Privacy Act 2020 you are entitled to access any such information I collect and hold on you, and also to have noted any corrections to such information.

Should you require a copy of any information I hold I shall be happy to provide a full copy at our cost, but will always retain original records for legal and compliance requirements.

Records are stored in secure premises and on secured computer systems at our place of business.

All staff employed by Maxwell Financial Services Ltd have access to all client files, and in addition to us, other parties may access this information as required by law or for the purposes of providing specific advice to you in accordance with your instructions or our agreed Scope Of Service. Those parties may include:

- Insurers and other product providers whom I am considering for your needs.
- Market regulators and statutory authorities.
- Professional compliance and audit assessors investigating our compliance and professional standard.

If you have a complaint is about how I handle your personal information, you can contact the Office of the Privacy Commissioner:

PO Box 10 094, The Terrace Wellington 6143, 0800 803 909
enquiries@privacy.org.nz

This option is available in addition to utilizing the Complaints Process of Maxwell Financial Services Ltd.

Your Consent to the Above

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, please contact us.