

From: Maxwell Insurance <maxwellauckland@gmail.com>
Sent: Sunday, 19 June 2022 9:35 AM
To: kewin shaji; swam2111@gmail.com
Subject: ROCA - Policy No: 379128 for Mrs Swathy Saji / Mr Kewin Shaji

Record of Client Advice

Date: 19/06/2022

Summary of Engagement:

I Raja (Roger) Venkatesh, had an appointment with **-Mrs Swathy Saji / Mr Kewin Shaji**

This appointment occurred via Zoom meeting on 19/6/22 (friday)

In this appointment we discussed:

Life cover

Monthly mortgage protection cover

Medical cover

You identified and requested that the priorities are as follows:

After discussions - Clients have finally advised that they will need for himself and wife .

Existing clients of Fidelity Life insurance and already having

Life cover \$750,000 both for Kewin and Swathy in place

Wanted an increase of

Life cover \$100,000 for you and

\$100,000 for your wife Mrs Swathy

(No expiry)

Increase is due to the size of their mortgage is \$850k

Now clients have equal life cover of their mortgage level

And add for both

Mortgage protection covers \$2200 / per month for 5 years -

wait time 8 weeks for Kewin and 13 weeks for Swathy respectively.

Benefit period - 5 years

Expiry of this cover - 65 years

Scope Of Service

1. We agreed to the scope of the service on 16/6/22
2. I agreed to do the necessary research and obtain appropriate quotes for your consideration.
- 3/ Disclosure sent through email on 16/6/22

Broker Authority/Appointment

3. You have completed a broker appointment form confirming your appointment of my company and myself to act on your behalf in arranging your insurance/s.

Application Forms

4. You agreed to proceed with the quote insurance proposals

5. We completed application forms during the course of this appointment, and copies of those forms have been sent to you separately after our meeting. The information provided in those application forms is an accurate portrayal of the information provided by you to me, and you understand the implications of inadvertently omitting potentially significant information.

Insurer Selection

6. Based on the covers you require and your history, I have determined the most likely avenue for successful placement of cover through my experience as a broker and my relationship with their underwriting staff is with Fidelity Assurance Ltd



You can request further quotes from me from other companies or to request not to use the company/ies I have recommended.

7. We have agreed to look at alternative options if cover is not able to be placed through this company or the terms provided were inappropriate due to imposed terms or exceeding budgetary constraints, and if that is the case, we will document that separately.

8. Your Insurer Fidelity Assurance holds a current financial strength rating of A-

The current financial strength ratings for insurers we can arrange cover through are as follows. Unless specifically requested and/ or elected by you, we will endeavour to ensure your insurers hold a minimum financial strength rating defined as "Good" under either of the Standard & Poor's or A.M.Best rating definitions tables. Currently all life risk insurers we can arrange cover through are hold a financial

strength rating defined as "Good", or higher. For further information please refer to

  www.ambest.com or www.standardandpoors.com.

Life Risk Insurers	Financial Strength Rating	Rating Agency
Fidelity Life Assurance Limited	A-	Standard & Poor's
Onepath Life (NZ) Limited	AA-	Standard & Poor's
Partners Life Limited	B++	A.M.Best

The Rating Definitions for Standard & Poor's and A.M.Best Financial Strength Ratings are as follows:

Rating Definitions - Standard & Poor's	
Extremely Strong	AAA or AAA pi
Very Strong	AA+ or AA or AA pi or AA-
Strong	A+ or A or A pi or A-
Good	BBB+ or BBB or BBB pi or BBB
Marginal	BB+ or BB or BB pi or BB-
Weak	B + or B or B pi or B-
Very Weak	CCC or CCC pi
Extremely Weak	CC
Regulatory Action	R

Rating Definitions - A.M.Best	
Superior	A++ or A+
Excellent	A or A-
Good	B++ or B+
Fair	B or B-
Marginal	C++ or C+
Weak	C or C-
Poor	D
Under Regulatory Supervision	E
In Liquidation	F
Ratings Suspended	S

In the course of this engagement, I offered a needs analysis, 'however in accordance with your preferences agreed to in the scope of service we discussed

9. What your current insurance arrangements are:

Existing clients of Fidelity Life insurance and already having

Life cover \$750,000 both for Kewin and Swathy in place

Wanted an increase of

Life cover \$100,000 for Kewin and

\$100,000 for your wife Mrs Swathy

(No expiry)

Increase is due to the size of their mortgage is \$850k

Now clients have equal life cover of their mortgage level

10. What you would do if an unexpected event (death, major illness) occurred tomorrow:

Life insurance protects your loved ones by providing either a lump sum or monthly income to ensure they can meet financial commitments such as repaying debt, funeral and estate costs, loss of income, or children's childcare or education costs in the event of your passing.

Fidelity \$850,000 life cover will pay off their mortgage

11. How the current insurance arrangements would cover you if the unexpected event occurred:

Following covers chosen by you will help in the event of unexpected

Trauma cover ,Permanent disability cover and Mortgage protection cover

12. How you would want to be covered if the unexpected event occurred: **Being diagnosed or suffering from a major medical trauma such as cancer, stroke, heart attack or becoming permanently disabled can have a devastating effect on your finances.**

This will not only impact the person who is sick or injured but also the spouse who may need to take time off work to provide care for their loved one. Having cover to assist if you do suffer one of the over 40 trauma conditions is extremely helpful.

The lump sum payment can be used for whatever you choose but is most often used to cover alternative treatment costs, loss of income, reducing your mortgage or going on a recuperation holiday.

Trauma Multi stand alone cover - \$100,000 -

(Allows for 5 claims of \$20,000) covers heart attack,cancer,stroke and 40 conditions

Mortgage protection covers \$2200 / per month for 5 years -

wait time 8 weeks for Kewin and 13 weeks for Swathy respectively.

Benefit period - 5 years

Expiry of this cover - 65 years

Perm Disability cover -\$100,000 each

13. What levels and types of cover are recommended to be able to achieve this:

We can achieve the following

Life cover \$850,000

Trauma cover \$100,000

Perm disability cover \$100,000

Mortgage protection cover**\$2200 / per month for 5 years**

14. What your budget is for insurance cover: \$80 per fortnight premium

15. What levels of cover we can achieve based on the coverage you want, within your budget constraints:

Life insurance , trauma coverage,permanent disability and Mortgage protection cover

16. Agreement on sums insured and coverage options:

Life cover \$850,000

Trauma cover \$100,000

Perm disability cover \$100,000

Mortgage protection cover \$2200 / per month for 5 years

Why My Advice Is Appropriate

You do not currently have sufficient levels of personal risk insurance to meet your ongoing household income needs should you become ill, injured or die. My recommendation outlines the appropriate amount of personal risk insurance for you to do so.

A review of your programme is strongly advised at least on an annual basis. I am available anytime in between these formal review dates to answer any concerns or questions you may have regarding your insurance programme or any other matters in which I may assist.

Commissions

If you follow my advice, the issuers of the products I have recommended will pay 240% commissions to my company Maxwell Financial Services Ltd. I will get a share of those commissions, and am the beneficial owner of Maxwell Financial Services Ltd. Some products pay a higher commission than other products. The products I have recommended are suitable for you taking into account the circumstances and requirements outlined.

The commission paid is not an additional charge to you, but factored into the insurers overall pricing.

If there is anything in this summary which you disagree with, or believe I have documented incorrectly please don't hesitate to let me know and I will address it immediately. If you don't advise me of any changes it is assumed that this is an accurate record of our discussions.

Should you wish to revisit some of these areas, or explore them in greater detail I would be happy to do so. Once again thanks for your time, and I look forward to talking to you again soon. In the meantime, thank you once again for the confidence you have placed in my firm.

Regards

Roger

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