

## FINANCIAL ADVISER DISCLOSURE STATEMENT

### Who am I?

Name of Financial Adviser: **Grey Alexius Ryder (FSP62161)**  
Financial Service Provider: **Commercial & Rural Insurance Brokers Limited (trading as C & R Insurance)**  
Telephone Number: **03 448 7139 / 0800 887 139**  
Address: **41 Tarbert Street, Alexandra 9320. P O Box 88, Alexandra 9340**  
Email address: **grey@crbroker.co.nz**  
Website: **[www.crbroker.co.nz](http://www.crbroker.co.nz)**

### It is important that you read this information

It will help you **the Client** make an informed decision whether I, as a Financial Adviser who gives advice for products, are suitable for your needs and whether to seek, follow or accept the Financial Advice I give. This Disclosure Statement is required under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020. [Click here to view our Company Disclosure Statement.](#)

### What sort of Adviser am I?

I am an Financial Adviser that gives advice on behalf of Commercial & Rural Insurance Brokers Limited who is licensed as a Financial Adviser Provider by the [Financial Market Authority of New Zealand](#) (FMA). Financial Services Legislation Amendment Act 2019 requires Commercial & Rural Insurance Brokers Limited to hold a current license for Advisers to provide Financial Advice Services to our clients.

To view either my registration or Commercial & Rural Insurance Brokers Limited's licence please go to the Financial Service Providers Register <https://fsp-register.companiesoffice.govt.nz/> and search our Financial Service Provider (FSP) number for myself: [FSP61841](#) or Commercial & Rural Insurance Brokers Limited [FSP35022](#).

As a Licensed Financial Advice Provider we have standard conditions on our license, these conditions are not specific to Commercial & Rural Insurance Brokers Limited and do not limit or restrict Advice that may be given.

### What Financial Advice can we provide to you?

I can give Financial Advice on advice in relation to fire and general insurance, and life and health insurance products for Commercial and Domestic Clients.

Our insurance product providers are insurance businesses in New Zealand that are licensed by the Reserve Bank under section 19 of the Insurance (Prudential Supervisor) Act 2010. The insurers have a financial strength rating from an approved rating agency.

Commercial & Rural Insurance Brokers Limited's insurance product providers are required to have financial strength ratings with a minimum of **B-** and above. When you receive a quote from us you will be supplied the current strength ratings for the product providers that we have quoted for. If you accept the financial advice, we will supply a current rating for the product provider that you have selected.

### Limitations and restrictions

I am committed to providing my clients with good financial advice that is suitable for my client's needs. I provide financial advice on Insurance Products from a range of intermediated insurers and do not provide advice for all insurers in the market. Market wide premium & benefit comparisons are not completed. The insurance providers used are noted in [Appendix A Remuneration & Insurer Schedule.](#)

### What fees do we charge?

We will charge fees for general insurance products that are payable by you the client when our advice is followed, accepted and the insurance policy is purchased. The fees we charge are for our service, placement, implementation and administration of the insurance policies that you choose to accept and purchase. The total fees payable may increase with the number of insurance policies that you choose to purchase.

The fees are payable by you and are due by the effective date of the policy which is on the invoice.

### How do we act with Integrity?

To ensure that I prioritise your interests above my own, I follow an advice process that ensures recommendations are made on the basis of your individual goals and circumstances. I complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. Commercial & Rural Insurance Brokers Limited monitors these registers and provides additional training where necessary. Commercial & Rural Insurance Brokers Limited performs an annual review of the compliance programme.

You should be aware there are potential conflicts of interest that you, the Client, may need to take into consideration when you decide to seek and accept financial advice from us. This includes noting that C & R Insurance is paid a commission for arranging insurance products. I will make you aware of any conflicts when giving advice.

### How do we get paid for the Financial Advice and Products that we provide to you?

Commercial & Rural Insurance Brokers Limited receive commission when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the **Insurer** ([product provider's](#)) for the insurance business on each insurance policy that the Client purchases. **The commission is paid to us for general insurance products can be between the range of 0-30% of the insurer portion (total premium of the Insurance Policy less government levies and taxes).**

Depending on the total volume of business Commercial & Rural Insurance Brokers Limited place with a particular product provider, the business may receive from that product provider, a profit share bonus, invitation to conferences, hosted entertainment events, corporate gifts, professional training and marketing support.

Whether or not I will receive rewards and benefits such as those outlined above, and the value of such rewards or benefits, is not known to me at this time, and I will not know whether I am entitled to such rewards or benefits until some-time after I have provided the financial adviser service to you. Whether or not I receive such non-cash rewards and benefits, such as those outlined above, and the value of such rewards or benefits, is not dependent on the financial adviser service I provide to you. Instead, these rewards and benefits may be based on the collective business I generate for that product provider.

C&R also earn investment income from the handling of premium funds. Should you require us to arrange Premium Funding facilities for you, we may receive commission from the Premium Funding Company.

Please see attached [Appendix A Remuneration Schedules](#), which shows the range of fees and commission rates that Commercial & Rural Insurance Brokers Ltd may receive.

I receive an annual salary that may include bonuses based on client service performance and achievement of Company goals.

I may also receive a share of policy commission earned for arranging Life & Health Insurance products.

### NZbrokers Management Limited

Commercial & Rural Insurance Brokers Limited is a member of NZbrokers Management Limited, NZbrokers Management Limited provides services such as IT, education, training, technical insurance product and claims support and group member benefits to Commercial & Rural Insurance Brokers Limited. When a client accepts our financial advice as your adviser and purchases a policy NZbrokers may receive a service fee or technology fee from the [Product Provider](#).

I have not been subject to any other reliability events (eg Bankruptcy or Formal Proceedings) that would influence you, the Client, in deciding whether to seek or obtain advice from me as your Adviser.

### How to make a Complaint?

If you have a problem, concerns or you are dissatisfied with either a product or financial advice or service that has been provided by Commercial & Rural Insurance Brokers Limited or myself and you require action to be taken please tell us so that we can help and fix the issue. To make a complaint please [click here](#) which will give details on our complaints process and how to make a complaint.

If a complaint is received Commercial & Rural Insurance Brokers Limited will approach all complaints with an open mind, listen and treat each complainant as an individual and with courtesy and respect. We will promptly acknowledge the complaint at the earliest possible opportunity and make every attempt will be made to resolve your complaint in a timely manner, with staff escalating as necessary to Senior Management or Complaints Manager.

You will receive a written decision, remedies and resolution as soon as practicable after Commercial & Rural Insurance Brokers Limited has decided the outcome.

#### What to do if you are not satisfied after making a complaint?

If you feel your complaint is not resolved to your satisfaction using the Commercial & Rural Insurance Brokers Limited complaints process, or you are unsatisfied with the response or resolution, you can contact [the Insurance & Financial Services Ombudsman Scheme \(IFSO\)](#). IFSO is a dispute resolution scheme who we are a member of. This service **will cost you nothing** and is independent service that will help investigate or resolve the complaint. You can click on this link to find out how to make a complaint to contact [the Insurance & Financial Services Ombudsman Scheme \(IFSO\)](#).

You can contact (IFSO) at:

Postal Address: P.O. Box 10-845, Wellington 6143

Email: [info@ifso.org.nz](mailto:info@ifso.org.nz)

Telephone: 0800 888 202

Website: <https://www.ifso.nz/>

#### What are our Advisers duties?

As a Financial Adviser I give Financial Advice to Clients on Commercial & Rural Insurance Brokers Limited's behalf, when giving advice I must:

- Hold a Level 5 New Zealand Certificate in Financial Services
- Maintain competence, knowledge and skills for giving financial advice by completing continuing professional development.
- Abide by the [Code of Professional Conduct for Financial Services](#) and have Ethical behaviour, good conduct and provide Client Care.
- Listen to you the Client carefully to discover their needs.
- Recommend products or services that meet the Client needs and explain why.
- Give clear and concise communication.
- Protect Clients information.
- Give priority to the Client's interests when giving financial advice.

#### Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the Financial Markets Authority at: <https://www.fma.govt.nz/contact/> or email [questions@fma.govt.nz](mailto:questions@fma.govt.nz) but if you want to complain you should use our dispute resolution procedures described under **How to make a Complaint?** And **What to do if you are not satisfied after making a complaint?**

**This disclosure statement was prepared on: 11 February 2022**

Updated:

1<sup>st</sup> July 2022

22 July 2022



## APPENDIX A – Remuneration & Insurer Schedule

Commercial & Rural Insurance Brokers Ltd gets paid commission on the Insurance products we sell.

The amount of commission paid depends on the type of business you do with us.

The following list shows the range of commission rates on Insurance products applicable as at 11 February 2022

Class of Business	Commission Range	Class of Business	Commission Range
Domestic Insurances	10% - 24.5%	Contract Works	20% - 24%
Vehicle Insurance	10% - 14.5%	Trade Credit	10%
Motorcycle	10% - 14.5%	Forestry	10% - 20%
Disaster Insurance	5% - 9.5%	Aviation Insurances	7.5% - 20%
Farm Insurances	10% - 24%	Marine Cargo	17.5% - 21%
Bloodstock	10% - 19%	Marine Hull	10% - 21.5%
Liability Insurances	15% - 24%	Personal Accident	21.5% - 24%
Professional Indemnity	19% - 24%	Bonds	10% - 20%
Material Damage	22% - 24%	Travel	20% - 27%
Business Interruption	20% - 24%	Life Insurance products	30% - 200%
Machinery Breakdown	22% - 24%	Health Insurance products	10% - 140%

\* Commission on all products is paid from the product provider to Commercial & Rural Insurance Brokers Limited which then pays the operating costs of the business including wages & salaries of employees.

Commercial & Rural Insurance Brokers Ltd may also charge a policy fee on Fire & General Insurance products which would be included in any premium invoice you receive from us.

Should you decide to cancel a risk at any time, you may receive a refund of unexpired premium less any cancellation fees that may be applied.

General Insurers	
Insurers Name	Full Name
AIG	AIG Insurance New Zealand Limited
Allianz	Allianz Australia Insurance Limited
AMP	AMP General Insurance
Ando	Ando Insurance Group Ltd
Chubb	Chubb Insurance New Zealand Limited
Delta	Delta Insurance NZ
Dual	Dual New Zealand
IUA	International Underwriting Agencies Ltd
Lumley	Lumley, a business division of IAG New Zealand Limited
NZI	NZI, a business division of IAG New Zealand Limited
QBE	QBE Insurance (Australia) Limited
Rosser	Rosser Underwriting
Vero	Vero Insurance New Zealand Limited
Vero Liability	Vero Liability Insurance Limited
Zurich	Zurich Australian Insurance Limited
Life & Health Insurers	
Insurers Name	Full Name
Accuro	Accuro Health Insurance NZ
AIA	AIA New Zealand Limited
AMP	AMP Life Limited
Asteron	Asteron Life Limited
CIGNA	Cigna Life Insurance New Zealand Limited
Fidelity	Fidelity Life Assurance Company
NIB	NIB NZ Limited
Southern Cross	Southern Cross Medical Care Society