

## **EBFA Limited (FSP1005644) Important information about our Business**

### **Introduction**

EBFA Limited is a Licensed Financial Advice Provider issued by the Financial Markets Authority (FMA) to provide financial advice services. Our Financial Advice Provider Number is FSP1005644, which can also be found on the New Zealand FSPR register.

### **Our office contact details**

Address: 389 Surrey Road, Tariki 4388

Phone: 0276051780

Email: [emma@ebfa.co.nz](mailto:emma@ebfa.co.nz)

Website: [www.ebfa.co.nz](http://www.ebfa.co.nz)

### **Our Advisors**

Emma Bracken – FSP1003052

### **Nature and Scope of financial advice services**

#### **Our Services**

- Personal Insurance
- KiwiSaver
- General Insurance (on a referral basis)

#### **Products provide financial advice about**

- Personal Insurance (Life cover, Health/Medical cover, Disability covers e.g. Total and Permanent Disablement, Income Protection, Mortgage Protection and Trauma cover).
- KiwiSaver Investments

## Our product providers

- Accuro
  - AIA
  - Chubb
  - Fidelity Life
  - Partners Life
  - NIB
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- Booster – KiwiSaver

## We may refer you to

- Blanket – General Insurance (example: House, Contents, Vehicle)
- Blanket – Business Insurances
- Other Financial Advisors (example: Investment Advisor)

Each of these providers will have their own important information statements and disclosure information that they will provide to you directly.

*When offering you financial advice, we will focus on your disposable income and do not consider your spending behaviour. It is advisable to consider the long-term sustainability of your insurance premiums.*

## Our fees

Our financial advice is provided to clients at no additional cost. Instead, we receive commissions from product providers, which allows us to offer our services without charging fees or expenses. It's important to be aware that there might be a fee imposed if a policy is cancelled within a specific timeframe. If this applies to your policy, we will inform you about this prior to its commencement.

## Commissions

The specific details regarding commission payments will be disclosed to you alongside my recommendations, as these payments can vary among different product providers. However, in general, this is the typical method of payment that I receive.

***Commissions related to Personal Risk Insurance services may be paid by the product provider in the following manner:***

*Up front/initial commission - a percentage of the value of your insurance premiums; this may be between 25% to 230% of those annual premiums.*

*Ongoing commission - a percentage of the value of your premiums, usually calculated at the end of each month or on renewal of insurance products each year. This may be between 5% - 25% of those annual premiums.*

***Referral fees paid by Blanket Insurance in relation to General Insurance may be paid in the following manner:***

*Up front/initial commission – a percentage of the value of your insurance premiums; this may be between 0-10% of those annual premiums.*

*Ongoing commission - a percentage of the value of your premiums, usually calculated at the end of each month or on renewal of insurance products each year. This may be between 10-12% of those annual premiums.*

***Referral with other Financial Advisors***

*If we are unable to offer the financial advice you need, we may refer you to another Financial Advisor. If you decide to proceed with their advice, we may receive a referral fee, which can range from 0-15% of the commissions received by the Financial Advisor for the services implemented. Complete disclosure will be provided at the time you receive advice from the referred Advisor.*

***Referrals to us, from another Financial Advisor***

*We have the possibility of paying a referral fee to the other Advisor, which can range from 0-30% of the commissions we receive from implementing Risk Insurance products. Rest assured, we will provide complete disclosure of this fee at the time of advice.*

***For services in relation to KiwiSaver, commissions may be paid by the product provider as follows:***

*Booster: 0.5% per annum of the Funds under Management*

Commissions from providers are subject to periodic updates. This document will be revised as necessary to accurately reflect any changes in commissions and fees.

## **Conflicts of interest and other incentives**

Our primary focus is on our clients and providing them with the best possible advice. While we maintain business relationships with product providers, your interests remain our priority. It's important to note that we may receive gifts from providers, however, these gestures do not influence our recommendations as Financial Advisors.

## **How we manage any conflicts of interest**

To ensure our advisors prioritise our clients' interests

- We follow an advice process that ensures our recommendations are made appropriately based on clients' goals and circumstances.
- We undergo annual training about how to manage conflicts of interest.
- We maintain a register for conflicts of interests.

## **My advice process:**

I follow a six step advice process which involves:

- Establishing the areas advice for this engagement
- Discussion about your needs and objectives
- Further analysis and research by me
- Preparing a written report for you
- Presenting my report and recommendations to you and implementing any agreed solutions
- Reviewing your needs and objectives on a regular basis or as agreed upon

## **Our duties and obligations to you:**

Under the Financial Markets Conduct Act 2013, we have obligations relating to the way we give advice and are required to:

- Make sure you understand the nature and scope of advice we provide you with.
- Provide advice that is relevant to this scope of advice and suitable to your circumstances.
- Listen to your needs and objectives.
- Act with integrity, treat you fairly and with respect and to give advice with your best interests at heart.
- Exercise care, diligence and skill in providing you with advice.
- Meet the necessary standards of competence, knowledge and skill required to provide you with the advice requested.
- Ensure you understand the advice and recommendations.
- Communicate with you to keep you informed during the process.

## **Our internal complaints procedure:**

If you have any concerns or complaints about our advice or service, we encourage you to inform us promptly so that we can address the issue.

Our internal complaints are handled by Emma, who can be contacted at [emma@ebfa.co.nz](mailto:emma@ebfa.co.nz), where we strive to respond to all inquiries within 24 hours. Upon request, we can provide you with our internal complaints handling process, and we are committed to addressing complaints in a timely manner with the aim of finding a suitable resolution.

## **Our external complaints process:**

In the event that we are unable to reach an agreement on how to resolve the issue, or if you choose not to utilize our internal complaints process, you have the option to contact an external disputes resolution scheme, specifically Financial Services Complaints Ltd – Financial Ombudsman Service. This service is provided at no cost to you and is designed to assist in the resolution of any complaints you may have.

You can contact Financial Services Complaints Ltd – A Financial Ombudsman Service at:

Address; PO Box 5967, Wellington 6140

Phone: 0800 347 257

Email: [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)

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