

# Disclosure Statement - Insurance Design Life Limited – trading as Insurance Design

## IT IS IMPORTANT THAT YOU READ THIS INFORMATION

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.

## IDENTIFYING INFORMATION

**Name and registration number of financial adviser** – Michelle Andrews FSP1011714

**Financial Advice Provider** – Insurance Design Life FSP1005605 Trading as Insurance Design.

**Insurance Design Life FSP1005605, trading as Insurance Design holds a full license issued by the Financial Markets Authority to provide financial advice.**

**Address: Postal:** PO Box 331 347, Takapuna, North Shore 0740

**Physical:** Level 2 507 Lake Road Takapuna

**Trading name:** Insurance Design

**Telephone number:** 09 447 3260

**Email address:** michelle@insurancedesign.nz

## NATURE AND SCOPE OF OUR ADVICE – Insurance Design

We are specialist in the advice and implementation of the follow insurance products:

- Life insurance
- Trauma / Critical illness insurance
- Income Protection / Mortgage Protection insurance
- Medical insurance
- Total and permanent disability insurance
- ACC
- Key person / Business continuation policies
- Shareholder protection
- Group Insurance / Employer Schemes

## NATURE AND SCOPE OF MY ADVICE – Hi, I'm Michelle Andrews, I provide advice and recommendations on:

- Life Insurance
- Trauma / Critical Illness Insurance
- Income Protection / Mortgage Protection Insurance
- Medical Insurance
- Total and Permanent Disability (TPD) Insurance

Where a client requires advice relating to ACC, Key Person Insurance, Business Continuation, Shareholder Protection, or Group/Employer Schemes, I may involve another adviser within Insurance Design Life who holds the appropriate expertise in those areas.

We use all the main insurance companies to implement insurance plans. We have contracts with the following insurance companies:

- AIA (Sovereign)
- Asteron
- Resolution Life - AMP (AXA)
- Partners Life
- Chubb – Cigna / One Path
- Fidelity
- Southern Cross
- NIB

The scope of our service continues to extend to annual regular reviews

Where appropriate, insurance products may be arranged under the Insurance Design Life licence even if I am not personally accredited with a particular provider.

All advice remains compliant with regulatory obligations and is provided in your best interests.

## FEES OR EXPENSES

We do not charge a fee for service. The insurance provider will pay Insurance Design Life Limited a commission if you implement our recommendations. The commissions received by us are in two parts. An initial commission, and an ongoing service commission. If you do not proceed with our recommendations, you do not pay any fees, and we do not get paid for our work.

If you cancel the insurance policies we recommend within twelve months then we are liable to repay to the insurance company all initial commission received. If the insurance policy is cancelled within 24 months, then we are liable to repay 50% of the initial commission paid. Again in this case we will not charge any fees.

The commission is between 100% and 220% of the first year's premiums of your policy.

We will give you an actual commission dollar value once we know the expected premiums.

## CONFLICTS OF INTEREST AND INCENTIVES

Commission-based remuneration creates a potential conflict of interest because I may benefit financially from recommending certain products. I manage this conflict by:

- I do not have visibility of, nor do I compare, commission rates between different insurance providers. Remuneration is managed at a Financial Advice Provider level through Insurance Design Life Limited, and I intentionally do not seek out this information. This approach forms part of my process to minimise the risk of commission influencing my advice, ensuring recommendations remain focused on client needs and suitability.
- Following a documented and compliant advice process
- Completing a thorough needs analysis
- Providing recommendations based on suitability and client need, not commission levels
- Clearly disclosing commission structures
- Operating under the supervision and compliance framework of Insurance Design Life Limited
- Being subject to regular file reviews and oversight

As a practice, we do not participate in any insurance company incentive programs, including but not limited to incentivised trips or other enticements.

For transparency, we may attend educational seminars hosted by insurance companies from time to time. Where applicable, the cost of accommodation or meals may be covered. We only attend these seminars if they are held within New Zealand and are for the purpose of education.

## RELIABILITY HISTORY

I confirm in this disclosure that there are no circumstances in which I or Insurance Design Life Ltd trading as Insurance Design have had any disciplinary action taken against us either by the FMA or any insurance company.

I further confirm that I or Insurance Design Life Ltd trading as Insurance Design have not been involved in any bankruptcy or insolvency issues.

## COMPLAINTS HANDLING AND DISPUTE RESOLUTION

If you have a problem, concern, or complaint about any part of my service, please tell me and/or our internal complaints scheme so that I and/or our internal complaints scheme can try to fix the problem.

You may contact the internal complaints scheme by emailing [jacinta@insurancedesign.nz](mailto:jacinta@insurancedesign.nz) or calling us on 09 447 3260.

If we cannot agree on how to fix the issue, or if you decide not to use the internal complaints scheme, you can contact FSCL (Financial Services Complaints Limited). This service will cost you nothing, and will help us resolve any disagreements. You can contact FSCL at—

**Address:** PO Box 5967, Lambton Quay, Wellington 6145

**Telephone number:** 0800 347 257

**Email address:** [info@fscl.org.nz](mailto:info@fscl.org.nz)

#### **DUTIES INFORMATION**

Our advisers are expected to follow the code of conduct as set out by the FMA. A copy of this code is available on request or by visiting [www.fma.govt.nz](http://www.fma.govt.nz).

#### **HOW WE COLLECT, USE AND SHARE YOUR INFORMATION**

A copy of our privacy policy can be found [here](#) alternatively email [michelle@insurancedesign.nz](mailto:michelle@insurancedesign.nz)

#### **DECLARATION**

I, Michelle Andrews, 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 Amendment Act 2018 and the Financial Advisers (Disclosure) Regulations 2019.

Michelle Andrews

A handwritten signature in blue ink that reads "M Andrews". The signature is written in a cursive style and is positioned below the printed name.