

HurfordParker



TERMS OF BUSINESS AND IMPORTANT DISCLOSURE INFORMATION

**Hurford Parker Insurance Brokers Limited;
Hurford Parker Financial Services Limited; and
Hurford Parker Mortgage Brokers Limited**

INTRODUCTION

We are a leading New Zealand owned insurance, mortgage intermediary and risk management brokerage offering transactional and/or advisory services for your insurance requirements. We are committed to acting in your best interests at all times in providing services to you.

By entering into a contract of insurance with us you confirm acceptance of the terms set out in this Terms of Business and Important Disclosure information

We are members of the NZbrokers Group, which is a collaborative group of New Zealand owned and operated professional insurance brokers.

This document sets out the terms under which we provide services to you, as well as the co-operation and responsibilities required from you. These terms apply until they are varied by mutual agreement, or until our appointment is cancelled by you. We may vary the services we offer you from time to time by written notice to you.

In this document **“we”, “us”** and **“our”** means Hurford Parker Insurance Brokers Limited and/or Hurford Parker Financial Services Limited and/or Hurford Parker Mortgage Brokers Limited

The Hurford Parker companies are intermediaries registered as Financial Services Providers (FSP) to provide generic and wholesale financial services advice in New Zealand by the Financial Markets Authority (FMA) FSP37162. Hurford Parker Insurance Brokers Limited operates under FSP371162. Hurford Parker Financial Services Limited operates under FSP698651. Hurford Parker Mortgage Brokers Limited operates under FSP716691.

A list of the services we provide to you in addition to other pertinent information are stated in Appendix A to H, attached to this document.

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1. INSURANCE BROKING

- 1.1 We will negotiate with insurers on your behalf and will keep you informed of any significant developments.
- 1.2 We are independent of insurers, and are not bound to use any particular insurer. We will advise you of those with whom we propose placing your insurance and will also advise you of any change of insurers after the insurance has been placed. Unless you advise us to the contrary, each insurer with whom we place your insurance will be deemed acceptable to you.
- 1.3 The selection of insurers and insurance policies is done on the basis of obtaining the most appropriate policy coverage for you at a competitive market premium.
- 1.4 We may enter into an agreement with an insurer to arrange insurance and settle claims on its behalf. We will inform you when we act for an insurer and not for you.
- 1.5 You understand that we will use all reasonable precautions in choosing an insurance company(ies) and will advise you of their claims paying rating where required under the Insurance (Prudential Supervision) Act 2010. You understand that we cannot guarantee the financial status of any company and we do not accept any liability due to the failure of any insurance company. Financial strength ratings of the selected insurer will be provided. Hurford Parker only uses insurers that have attained an A- or higher rating. Financial strength ratings are contained in the appendices for reference.
- 1.6 We will hold review meetings with you as and when required with a minimum annual review period. At those meetings we will report on matters relating to the insurance programme and will gather information regarding any changes in your business that could affect your insurance. Meetings may be conducted remotely via phone or email correspondence.
- 1.7 Further details of the Insurance Broking, Financial Services and Mortgage Advisory service is provided in Appendix A.

2. INSURANCE CLAIMS SERVICE

2.1 We are committed to achieving the best outcome for you from every claim on policies arranged or reviewed by us during our appointment.

2.2 We will:

- Assist you with the preparation of claims
- Act as your advocate in negotiations with insurers or their legal advisors
- Regularly review and pro-actively manage your claims
- Provide you with records and analysis of claims as required.

Further details of the claims process is contained in Appendix E

3. MORTGAGE ADVISORY SERVICE

- 3.1** We are Registered Financial Adviser who specialises in providing independent advice and transactional solutions for clients in the areas of Mortgages services.
- 3.2** We will agree on areas of advice requirements & establish our terms of our engagement.
- 3.3** We will get to know you and gather all necessary facts of your situation and identify your specific needs and objectives.
- 3.4** We will then analyse and research your circumstances & develop strategies to meet your needs and objectives.
- 3.5** We will prepare & present a statement of advice outlining my recommendations & implement any such agreed recommendations.
- 3.6** We will facilitate the application process for agreed products and services.
- 3.7** We will monitor the implementation & review these strategies and actions on a regular basis.
- 3.8** We also provide an ongoing service of assisting you in managing the re fixing of your mortgage facilities you may have.

4. YOUR CO-OPERATION AND DISCLOSURE OF INFORMATION

- 4.1** To perform our service efficiently, we will need your co-operation, particularly the timely provision of accurate information. You authorise Hurford Parker to act on your behalf in conducting negotiations with insurers and lenders.
- 4.2** We will rely on you to advise us of any change in your personal or business circumstances that might affect your insurance or lending programme. This may include acquisitions, disposals, mergers, sale of principal assets, or material changes to business operations; or changes to personal and financial situation
- 4.3** For all personal and business risk insurance applications you will be required to complete an application form and provide detailed information on your current health and medical history. It is essential that this information provided by you is accurate and complete. While we will assist you with the completion of proposals and other forms of application for insurance, we cannot accept responsibility for the accuracy of their contents, nor can we sign the insurance proposals on your behalf.
- 4.4** For all lending applications we will require you to provide detailed and accurate financial state of position information in addition to providing documentation as verification which will be provided to the lender.
- 4.5** After receiving your insurance documents from us, you should read and check them, then advise us promptly of any discrepancies or anything that does not meet your expectations.
- 4.6** While we may prepare underwriting information on your behalf, the legal obligation to disclose all material facts rests with you. You must tell the insurer, before each policy starts and renews, about anything a prudent insurer would want to consider when deciding whether to insure you, and if so, on what terms. Please provide this information to us. If you do not provide us with full information, we cannot properly advise you and you could breach your duty of disclosure.
- 4.7** Should a circumstance or event occur which could result in making an insurance claim, you should advise us of the details as soon as possible. Failure to advise such actual or potential claims may prejudice your rights under an insurance policy.
- 4.8** Financial advisor disclosure statements will be provided at first appointment and are available at any time on request and a web link to your brokers statement is provided on each email.

5. REMUNERATION

General Insurance

- 5.1** Hurford Parker Insurance Brokers Limited receive commission (brokerage) when you, the client, accepts our financial advice and purchases an insurance policy. The commission is paid to us by the insurer (product provider) based on each insurance policy that you purchase. This includes renewal and policy alterations. The commission only applies to the company premium and natural disaster premium portion of the total premium and excludes fire emergency levies, Earthquake levies and other government charges. This will range between 9% and 25%.

Please refer to Appendix B for a full breakdown of commission rates per insurer.

- 5.2** Where we are not paid brokerage by the insurer, we may alternatively include a similar amount within the policy charge shown on the invoice.

- 5.3** To enable us to provide you with a high level of service we will also charge you a Broker Service Charge. This charge is for our expenses associated with our service, placement, implementation, issuing certificates, invoices and providing administration of the insurance policies. The Broker Service Charge is included within the policy charge shown on your invoice.

A maximum of 5% of the insurer company premium and/or natural disaster premium can be charged for the work that is undertaken on your behalf. The dollar amount is shown in your renewal correspondence under Important Information – Terms of Business and Important Disclosure Information. If we are to charge more than the maximum 5% this will be discussed and agreed with you.

However, a minimum Broker Service Charge of \$50 + GST per policy invoice will apply to personal lines such as house, contents and private motor vehicle and pleasure craft and a minimum of \$60 + GST per policy invoice will apply to commercial and rural insurance. For endorsements throughout the renewal period a \$20 + GST Broker Service Charge will apply per policy invoice.

- 5.4** If we arrange a loan to pay the premium we may earn remuneration or dividends for doing so.
- 5.5** Our remuneration may include investment income earned from premium payments before they are forwarded to the insurer. This is permitted by the Insurance Intermediaries Act 1994.

Financial Services

5.6 Analysing the suitability of the provision of products and/or services to you and providing a financial service to you in the form of a Statement of Advice and all associated documents is given as a service.

5.7 There is no cost to you in respect of my services. We are paid by the insurance company in the form of commission. This is between 120% and 220% of the annual premium (minus fees & levies) for life and protection products and between 30% & 50% for health products. We will also receive ongoing commission of 10% & 30% for the life of the product(s) placed and 5% & 15% for health products.

Please refer to Appendix B for a full breakdown of commission rates per insurer.

5.8 Hurford Parker Insurance brokers may charge a fee for the financial advice provided should you cancel your life or health within 2 years of the policy being put in place. What the fee will be will be discussed when the advice is provided to the client. This fee will be payable by the client by the 20th of the month after cancellation.

Mortgage Broking

5.9 There is no cost to you in respect of my services. We are remunerated by the lenders in the form of commission. On settlement of a mortgage, we receive commission from the lending product providers we deal with. The commission is generally of an upfront nature of between 0.6% - 1% and may also include a small renewal or trail brokerage. We also do receive a fixed rate roll over fee from some providers if we assist in re fixing your loan.

5.10 Hurford Parker Insurance brokers may charge a fee for the financial advice provided should you repay your lending in full within 27 months of the loan being put in place. What the fee will be will be discussed when the advice is provided to the client. This fee will be payable by the client by the 20th of the month after the loan repayment.

6. PAYMENT OF PREMIUMS AND CANCELLATIONS

General Insurance

- 6.1** The premium and any fee should be paid to us in full. We do not provide any credit and the full amount is due to us immediately upon receipt of our invoice. We are required to pay your insurer within a specific time frame. If we are unable to do so because we have not received the premium from you, we are required by the Insurance Intermediaries Act 1994 to advise the insurer of this in writing within seven (7) days. The insurer may then issue a notice of cancellation of the policy in accordance with the policy terms because of the non-payment. Although the time frame varies from policy to policy, the insurer usually allows Thirty (30) days for the premium to be paid before the policy comes to an end.
- 6.2** You have the option to pay your premiums spread over Ten (10) monthly payments by entering into a loan agreement contract with Advantage Premium Funding Limited or another Premium Funding company as arranged by us. Full details of the loan contract and terms and conditions will be provided to you prior to the loan being established. Failure to meet loan repayments may result in your contract of insurance being cancelled.
- 6.3** If an insurance policy is cancelled before expiry by you, we will pay to you any premium refunded by the insurer, less any outstanding remuneration and/or fee you owe us. We may retain any remuneration already received on downward premium adjustments or for a policy cancellation.
- 6.4** Hurford Parker Insurance Brokers Limited accepts no liability for losses arising as a result or consequence of the cancellation of insurance due to non-payment of premium.

Financial Services (Personal and Business Risk)

- 6.5** All premium payments for Financial Services (Personal and Business Risk insurance) are paid directly to your insurer via the payment method selected at policy application.
- 6.6** We do not handle any payments in respect of Financial Services policies, but can assist you in facilitating changes to your payment methods with your insurer.
- 6.7** If you fail to pay your premium you will be notified directly by your insurer and we may also contact you to discuss. Non-payment of premiums will result in the insurer terminating your contract of insurance.
- 6.8** Hurford Parker Financial Services Limited accepts no liability for losses arising as a result or consequence of the cancellation of insurance due to non-payment of premium.
- 6.9** If you wish to cancel your insurance this must be confirmed in writing to your insurer. We can assist you in facilitating the cancellation process.
- 6.10** All cancellation authorities must be signed by all policy owners otherwise the policy will remain in force.

- 6.11 We cannot terminate your insurance on your behalf.

Mortgage Advisory Service

- 6.12 All loan repayments for Mortgages held are paid directly to the lender via the payment method selected at loan drawdown.
- 6.13 We do not handle any payments in respect of loans held, but can assist you in facilitating changes to loan renewals or additional lending requirements with your lender.
- 6.14 If you fail to pay your loan repayments you will be notified directly by your lender.
- 6.15 If you do **default** on the **loan**, your asset such as your house can be taken by the lender.
- 6.16 Should you default on your loan, you will be charged **default** interest in addition to the normal interest rate on any overdue balance until the overdue balance is paid.
- 6.17 Hurford Parker Mortgage Brokers Limited accepts no liability for losses arising from the failure of clients to meet the terms of their individual loan agreements.

7. COMPLAINTS PROCEDURE

- 7.1** If you have a problem, concern or complaint about any part of our service, please tell us so the problem can be remedied.
- 7.2** If you prefer, or we cannot agree how to resolve the matter to your satisfaction, you may formalise your complaint by writing to our Complaints Officer.
- 7.3** Your complaint will be acknowledged in writing and we will endeavour to resolve the matter within twenty (20) working days.
- 7.4** In the event that we still cannot agree how to resolve the matter, you can register your complaint with Financial Services Complaints Ltd (FSCL), to whom we subscribe. There is no cost to you for this service and you may write to them at PO Box 5967, Lambton Quay, Wellington 6145 or telephone them on 0800 347 257.
- 7.5** Further information on the complaint's procedure is contained in Appendix F.

8. PRIVACY STATEMENT

At HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED we are committed to protecting your privacy. We are bound by the New Zealand Privacy Act 2020. This Act set out:

- how we collect, use, hold and disclose your personal information that you have provided.
- providing individuals with access to information about them held by Hurford Parker Insurance Brokers Limited

The Act gives the Privacy Commissioner a power to issue codes of practice which may modify the effect or operation of the Act in respect of particular sectors, industries, occupations, or activities.

Under the Act, individuals have a right to request access to personal information about them held by an organisation, and to seek corrections to that information if the individual considers it to be incorrect.

What is Personal Information

As defined by Privacy Act 2020, personal information means information about an identifiable individual; and also includes information relating to a death that is maintained by the Registrar-General under the Births, Deaths, Marriages, and Relationships Registration Act 1995 or any former Act (as defined in section 2 of the Births, Deaths, Marriages, and Relationships Registration Act 1995)

What kind of Personal Information do we hold

As a Financial Advice Provider, we collect many pieces of personal information. This enables us to carry out our Advice Process and provide recommendations on products that are fit for purpose for the Clients situation. This is generally; but is not limited to:

- Your contact information; full name, address, email address, contact number, postal address
- Your date of birth
- Your employment status and details of employment (depending on advice sought)
- Existing Insurance details (personal risk and general) and mortgage information (if applicable)
- Billing information such as bank account name and number, direct debt form for premium funding contract)
- Criminal record
- Health information (if seeking advice for risk and health products)

Gathering Personal Information

We will only gather and hold your personal information by lawful means and where it is needed for the advice that we are providing. We will gather information from you or companies that you have provided signed authority for us to do so via an Information Release Authority.

This information may come from other insurance providers or mortgage providers. We may consult healthcare providers if it is necessary to do so to complete our advice process.

All information will be collected on our own secure data storage device.

In return for the assurance that HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED will observe the information privacy principles set out in the Privacy Act, employees and other persons are presumed to authorise at the time of their engagement the collection, storage, use, and disclosure of personal information.

Access to your information

Employees and other persons may request access to any personal information about them which HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED might have. Requests for access to personal information may be made directly to the person or department where the information is believed to be held. Alternatively, requests may be made to Management.

The person who receives a request for access to personal information must respond without undue delay. In most cases, the individual making the request will be able to inspect the information in the form in which it is held or stored and, where appropriate and if requested, be provided with a printed or electronic copy.

The person who receives a request for access to personal information may consider that the request raises issues that need further consideration. The request must then be referred Management for a decision. That decision must be made and communicated to the individual concerned within 20 days of the date on which the request for access was received.

Refusing access to personal information

In limited circumstances, a request for access to personal information from an employee may be declined. A decision to decline a request must be discussed with, and approved by Management.

A request for access may be declined if the information concerned is evaluative or opinion material.

A request for access may be declined if disclosure of the information concerned would:

- lead to the unwarranted disclosure of the affairs of another person
- breach a promise to a person who supplied evaluative material that the information or the identity of the person who supplied it or both would be held in confidence
- be likely to prejudice the physical or mental health of the individual concerned
- be contrary to the interests of an individual under the age of 16
- breach legal professional privilege.
-

A request for access may be declined, with the approval of Management:

- the request is frivolous or vexatious

- the information requested is trivial
- the information requested is not readily retrievable
- the information requested does not exist or cannot be found, and there is no reason to believe that the information is held by another agency.

If a request for access to personal information is declined, the individual who made the request must be given, in writing, the reason or reasons for the refusal. An explanation of the reason or reasons should be given if requested. The person who made the request must be told that the refusal may be reviewed by the Privacy Commissioner or an Ombudsman.

Correcting personal information

An individual or representative of a company who is a client, who believes that any personal information about them is not accurate may ask for the information to be corrected.

The request for a correction should be made in writing and specify the change or changes that the individual or representative wishes to have made. The request should be made directly to the person who holds the information or to Management for employees and Adviser for Clients.

If warranted, the requested correction will be made.

If correction is considered to be unnecessary or unwarranted, the individual must be advised accordingly. The individual or representative may then ask for the requested correction to be attached to the information concerned, so that it is visible whenever others have access to the information.

Information provided outside New Zealand

Our organisation may only disclose personal information to an agency outside of New Zealand if the receiving agency has similar safeguards to those in the NZ Privacy Act and adequate data protection is guaranteed. If a jurisdiction does not offer similar protections, the individual concerned will be fully informed that their information may not be adequately protected and they must expressly authorise the disclosure.

Procedure for making complaints of interference with privacy

Employees and Clients may complain to HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED that there has been interference with their privacy, and that this has caused them loss or damage, adversely affected their rights or interests, or resulted in significant humiliation, loss of dignity or injury to their feelings.

As an alternative, under the Privacy Act, complaints may be made to the Privacy Commissioner or an Ombudsman.

Employees and others who wish to complain that there has been interference with their privacy should first approach the person responsible for the alleged breach. If that is not possible or appropriate, or the outcome of the approach does not satisfy the complainant, the complaint should be made again to management for employees and the adviser for Clients. The complaint may be made in person or in writing.

HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED aims to investigate and resolve any complaint speedily and informally if possible.

An employee or client who wishes to make a formal complaint that there has been interference with their privacy should set out the complaint in writing with the details and circumstances of the alleged interference. This will be delivered to Management.

Management will investigate the complaint as quickly as possible. The complainant, who may have the support or assistance of a representative or other person(s) chosen by the employee, will have the opportunity to contribute to the investigation.

The investigation will aim to achieve speedy resolution or satisfaction of the complaint. If that is not possible, and the complaint is upheld by the investigation, the matter may become the subject for training, counselling or disciplinary action.

The complaint and the outcome of the investigation are to be recorded and included on the employee's personal file or in the Clients file.

If our business has a privacy breach that we believe has caused (or is likely to cause) serious harm, we will notify the Office of the Privacy Commissioner and affected individuals as soon as possible.

9. GENERAL

- 9.1** Prior to the renewal of your insurance policies or loans / finance agreements, we will discuss with you any changes in our service as may be appropriate for the ensuing year.
- 9.2** Our obligation to provide services to you will end when our appointment is cancelled. You can cancel our appointment by notice in writing to us. You may however, want to enter into a separate claim servicing agreement with us. Under such an agreement, we will continue to provide service for nominated claims that arose before our appointment was cancelled for which we reserve the right to charge an appropriate Claims Service Fee.
- 9.3** Upon notice of cancellation of our appointment we will:
- Immediately withdraw from all negotiations in progress at that time, including but not limited to renewal negotiations for any insurance falling due within the period of notice; take no further action in relation to any current or ongoing claim for which we are acting on your behalf, unless we have agreed to a separate claim servicing agreement.
 - We will keep all information about you and your business confidential, and except where necessary for the purpose of providing services to you, will not disclose it to any third party without your consent. This undertaking does not apply to information which is already public knowledge.

APPENDIX A - INSURANCE & RISK ADVISORY SERVICES

SECTION 1 – Hurford Parker Insurance Brokers Ltd

A.1 Insurance, Transactional and Advisory Service

- Placement of insurance programme
- Customised policy wordings
- Insurance renewal planning and strategy
- Marketing of insurance policies
- Insurance transactions.

A.2 Documentation

- Agenda and minutes for meetings
- Placing Slips
- Invoices
- Insurance Manuals or registers
- Claims Procedures
- Policies
- Claims Reports
- Renewal Reports
- Other reports as may be agreed

A.3 Claims

- Administration
- Monitoring progress and negotiation with interested parties and loss adjusters
- Recording and analysis as may be agreed

A.4 Advice

- Identify insurable hazards and risks
- Scope of insurance policy cover
- Insurance marketing strategies

A.5 Meetings

- Site Visits as agreed
- Review meetings as agreed
- Service review meetings
- Site visits on all major losses
- Other as agreed

A.6 Contracts

- Advice (indemnity and insurance provisions)

A.7 General

- Provision of insurance market information

APPENDIX A - INSURANCE & RISK ADVISORY SERVICES

SECTION 2 – Hurford Parker Financial Services Ltd

A.8 Insurance and Advisory Service

- Placement of insurance programme
- Insurance renewal planning and strategy
- Marketing of insurance policies
- Insurance transactions

A.9 Documentation

- Agenda and minutes for meetings
- Insurance summary schedule
- Special Terms and Endorsements summary
- Policies
- Claims Reports
- Renewal Reports
- Other reports as may be agreed

A.10 Claims

- Administration
- Advocacy
- Monitoring progress and negotiation with interested parties
- Recording and analysis as may be agreed

A.11 Advice

- Identify insurable personal and business risks
- Fact find and Needs Analysis
- Scope of insurance policy cover
- Insurance marketing strategies

A.12 Meetings

- Review meetings as agreed
- Service review meetings
- Other as agreed

A.13 General

- Provision of insurance market information

APPENDIX A - INSURANCE & RISK ADVISORY SERVICES

SECTION 3 – Hurford Parker Mortgage Brokers Limited

A.14 Mortgage Advisory Service

- Sourcing Lending solutions both Residential & Commercial
- Top ups to existing lending in place
- Fixed interest rate renewals
- Mortgage Refinancing

A.15 Documentation

- Complete Fact Find Assessment
- Provide written recommendation
- Compile Lending application
- Submit application to relevant lender

A.16 Advice

- Identify lending solutions that are fit for purpose
- Fact find and Needs Analysis
- Scope of Lenders loan fees, terms and conditions
- Savings plans

A.17 Meetings

- Review meetings as agreed
- Service review meetings
- Other as agreed

A.18 General

- Provision of loan market information

APPENDIX A - INSURANCE & RISK ADVISORY SERVICES

SECTION 4 – Insurance Policy Options

A.19 Property and Business Interruption

Advance Profits

Boiler Explosion and Pressure Vessels

Book Debts

Business Interruption

Computer and Computer Consequential Loss

Contract Works

Crime

Deterioration of Stock

Electronic Equipment & Business Interruption Following Electronic Equipment Breakdown

Farm Insurance

Fidelity and Computer Crime

Installation and Erection Risks

Machinery Breakdown

Material Damage

Natural Disaster & Earthquake Cover

Natural Disaster (Earthquake) Deductible Buy-down

Terrorism

A.20 Liability Risks

Bailees Liability

Defective Workmanship / Property being worked on

Directors and Officers Liability

Employers Liability

Employment Disputes Liability

Exemplary Damages (also called Punitive Damages)

Extra Territorial Workers Compensation

General Liability (or Public Liability)

Legal Defence Costs

Liability Consequential Loss

Libel and Slander / Defamation

Product Guarantee

Products Liability

Product Recall and Contamination

Professional Indemnity and/or Errors and Omissions

Prospectus Liability

Ship Repairers Liability

Statutory Liability
Trustees Indemnity
Warranties and Representations Liability

A.21 Personal & Business Risk

Life Assurance
Trauma and Critical Illness
Total and Permanent Disability (TPD)
Income Protection
Shareholder Protection
Business Key Person
Business Income Protection
Business Overheads Protection
Locum Cover
Private Medical
Accidental Injury
Employee Benefits (People Risk – Group Scheme Insurance)

A.22 Travel Risks

Travel (Overseas and Domestic)

A.23 Technology Risks

Cyber Risk - First and Third Party cover
Information Technology Liabilities
Internet Liabilities
Media Liability
Network Security

A.24 Transport Risks

Aviation Hulls
Aviation Liabilities
Carriers Liability
Charterers Liability (Aviation and Marine Hull)
Consequential Loss Marine Cargo
Loss of Use (Motor Vehicle)
Marine Cargo
Marine Hulls
Marine Liabilities
Motor Vehicle
Rejection
Strikes Insurance

A.25 Other Risks

Accidental and Malicious Product Damage / Tamper

Asbestos

Reputational Risks

Bonds

Credit Insurance and Trade Debtors

Environmental and Pollution Liability

Events Cancellation

Extortion

Forest

Growing Crops

Livestock and Bloodstock

Political Risk

SECTION 5 Hurford Parker Mortgage Brokers Ltd

A.26 Mortgage and Finance

Property or Business Funding

Mortgage Refinancing

Top up to existing Lending

Fixed Interest rate renewals

Commercial Motor & Mobile Plant Insurance Marine-Hull, Builders Risk, Liability	14.0%	14.0%	14.0%			14.0%	14.0%	12.5%	14.0%	14.0%
Cargo Insurance & Transit	21.0%	21.0%	21.0%	22.5%		21.0%	21.0%		20.0%	21.0%
Carriers Liability										
Travel	25.0%	30.0%	22.5%	25.0%	25.0%	24.0%				
Trade Credit						10.0%				
Aviation	15.0%									
Livestock/Bloodstock			18.75%			18.75%			21.5%	
Crop Insurance									20.0%	
Domestic - Personal Insurance										
Home, Contents & Landlords Insurance			24.0%	25.0% as NB 22.5% as RNL		24.0%	24.0%		24.5%	
Private Motor			14.0%			14.0%	14.0%		14.5%	
Pleasure Craft		21.5%	21.5%			21.5%	21.5%		20.0%	
Pleasure Craft (Blue Water)									15.0%	
Travel	25.0%	30.0%	22.5%	25.0%	25.0%	24.0%				

Insurance Policy Class (INSURERS AND UNDERWRITERS OUTSIDE OF NZBM)	AMP Insurance	Berkshire Hathaway	Club Auto	Delta Underwriting Agency	IUA	Mecon Insurance	New India	Nautilus Marine	Protecsure	TLC	UAA
Premium Class											
Commercial Insurance											
Material Damage Insurance	24.0%	0.0%		20.0%	22.5%		20.0%		20.0%		15.0%
Business Interruption Insurance	24.0%	0.0%		20.0%	22.5%		20.0%				

New Business Health Insurance	30% (paper application) 40% (electronic application)	20%		
Health sold with a risk product	120% (paper application) 130% (electronic application)	7.50 %		
Disability benefits			170%	15%
Medical & Hospital			100 %	7.5%
Medical			100 %	7.5%
			0%	25%

APPENDIX C – CONTACT US

Contact details for all Hurford Parker companies:-

Phone: (06) 876 0513
Post: P O Box 355, Hastings 4156
Office: 106 Lyndon Road West, Hastings 4120
Website: www.hurfordparker.co.nz
Email: info@hpi.co.nz

APPENDIX D - KEY PERSONNEL DETAILS

Hurford Parker (All Companies)

Managing Director:**Jeff Parker** FSP53962

Mobile:

027 2040 569

E-mail:

Jeff@hpi.co.nz**Fire & General Insurance Director:****Ashley Rowe** FSP37261

Mobile:

021 224 1755

E-mail:

Ashley@hpi.co.nz**Group Manager Commercial Insurance:****Dean Sewell** FSP491161

Mobile:

027 483 3280

E-mail:

Dean@hpi.co.nz**Account Director****William Parker** FSP540048

Mobile:

021 194 4094

E-mail:

William@hpi.co.nz**Commercial Insurance Broker****Sian Woodham** FSP624849

Mobile:

(06) 876 0513

E-mail:

Sian@hpi.co.nz**Commercial Insurance Broker:****Sandra Macaulay** FSP314486

E-mail:

Sandra@hpi.co.nz**Personal Lines Broker:****Maggie McDonald** FSP702132

E-mail:

Maggie@hpi.co.nz**Executive Assistant:****Jaime Hamer** FSP371181

E-mail:

Jaime@hpi.co.nz**Administration and Broker Support:****Debbi Francis**

E-mail:

Debbi@hpi.co.nz**Broker Support:****Marcela La Rosa**

Email:

marcela@hpi.co.nz**Life & Health Insurance****Personal & Business Risk Advisor****Fiona De Barre** FSP716691

Mobile:

021 944 932

E-mail:

Fiona@hpi.co.nz**Mortgages & Lending****Mortgage Advisor****Fiona De Barre** FSP716691

Mobile:

021 944 932

E-mail:

Fiona@hpi.co.nz**Mortgage, Life and Health Support****Rebecca Opie**

Email:

rebecca@hpi.co.nz

APPENDIX E – HURFORD PARKER INSURANCE BROKERS - CLAIMS

Material Damage Property Claims:

- E.1 Immediately advise Hurford Parker Insurance Brokers (Hurford Parker), or after-hours personnel, for **major losses**.
- E.2 Complete a claim form and post/e-mail to Hurford Parker within fourteen (14) days of the loss.
- E.3 Burglary claims or loss of valuable items of stock, plant or money, please notify the Policy accordingly.
- E.4 Should a break-in occur, please secure the premises accordingly.

Motor Vehicle Claims:

- E.5 Immediately notify Hurford Parker.
- E.6 Complete a Motor Vehicle Claim Form fully as soon as possible thereafter including Name, Address and Registration Number of the Other Party and post/e-mail to Hurford Parker within fourteen (14) days of the loss.
- E.7 If the repair costs are under the Policy Excess and the accident involves another party, a claim form should still be completed.
- E.8 Retain details of any witness in case they are needed to provide statements.
- E.9 No admission of liability, offer or promise of payment should be made without the written consent of Insurers. All correspondence from Third Parties and/or their insurers must be passed immediately to Hurford Parker.

Liability Claims:

- E.10 Notify Hurford Parker immediately giving details of:
 - The Incident / Accident
 - Any Allegation or Claim made against you
 - Impending Prosecution
 - Proceedings that may give rise to action against you.
- E.11 Do not admit liability verbally or in writing. Obtain names of witnesses and, if possible, photograph areas of damage. Discuss such actions with Hurford Parker or the Assessor appointed when in doubt.
- E.12 Complete a Claim Form and post/e-mail with supporting documents to Hurford Parker.

Marine Cargo Claims:

- E.13 When the consignment is received, an immediate examination should be made for visible signs of damage.
- E.14 If there are visible signs of damage the receipt should be claused to that effect and “full details to follow”. If the ship/carrier will not take a clause receipt, delivery should be refused.
- E.15 If it is impossible to examine the consignment immediately, (it is essential that an examination should be made as soon as possible) the receipt should be claused “UNEXAMINED”.
- E.16 If there is damage the Shipping Company/Carriers/Container Operators/Port Authorities/or Third Parties should be held liable in writing with an estimate of claim (if full details are not available) and invited to survey.
- E.17 At the same time the company’s agent or Hurford Parker should be advised (a copy of the letter claiming against those responsible) with a claim estimate.
- E.18 If necessary the Insurers will appoint an Assessor and if possible a joint survey should be held.

- E.19** When the claim amount has been established a letter should be written to the Shipping Company/Carriers/Container Operator/Port Authorities and/or Third Parties with an account and holding them liable.
- E.20** Copies of this correspondence and replies obtained should be forwarded to the Insurer with the customary documents, which are as follows:
- E.21** Original Bill of Lading, Consignment Note or other evidence of the Contract or Carriage.
- E.22** The Original Invoice.
- E.23** Insurance Certificate or other evidence of Insurance (if issued).
- E.24** Details of the claim with supporting evidence e.g. claused receipts, claused delivery order, Short-landing Certificate, Exception Without Prejudiced Form.

If an Assessor has been appointed he/she will assist you, and the customary documents may be sent via the Assessor.

APPENDIX E – HURFORD PARKER FINANCIAL SERVICES - CLAIMS

For all claims please contact your advisor so we can assist with lodging your claim with the insurer.

Medical/Health Claims

- E.25 Complete a Prior Approval claim form with the client, to be signed by Claimant (Patient) and by the Policy Owner(s).
- E.26 Client to obtain a GP or Dentist Referral Letter to the respective Specialist detailing the procedure(s) required.
- E.27 Client to obtain an Estimate of Costs for the procedure(s).
- E.28 Provide any other documentation that will help the insurer assess the potential claim.
- E.29 Hurford Parker submit claim to insurer
- E.30 When claim is approved (the final decision lies with the insurer), request a copy of the Prior Approval for our records.
- E.31 Send copy of Prior Approval to client, and also to Surgeon's rooms if requested, or prudent to do so.
- E.32 Monitor claim with the client as to treatment being successful etc and requirement for any further treatments.
- E.33 Liaise with insurer detailing the amounts to be paid, to be reimbursed etc.
- E.34 Maintain claim payment records on internal database.

Life Claims

- E.39 Client to notify us of need to claim and provide death notice.
- E.40 We will notify the insurer and where applicable arrange advance payment under funeral benefits.
- E.41 Client to provide death certificate and account details to us.
- E.42 Death certificate provided to insurer for finalisation of claim settlement and discharge.
- E.43 We will liaise with the insurer to confirm claim settlement details.

Trauma & Disability Claims

- E.44 Client to notify us of need to claim.
- E.45 We will notify the insurer and provide and assist you with the completion of claim forms.
- E.46 We will liaise with your GP and Accountant or Employer (as appropriate with your permission) to obtain the medical and financial information required.
- E.47 We will liaise with the insurer claim manager to ensure your claim is processed quickly and in accordance with the policy wording.
- E.48 We will monitor the claim progress to ensure regular payments are made and client receives all benefit entitlements under policy.
- E.49 We will offer support and advocate for client in regards to any proposed returning to work or changes to benefits.

APPENDIX F – COMPLAINTS & DISPUTES PROCEDURE

HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED is committed to providing a quality service to all Clients to achieve good customer outcomes, which include client satisfaction. Feedback from clients, including complaints is considered an important part of client satisfaction.

A complaint relating to a financial advice service is an expression of dissatisfaction made to the Financial Advice Provider or person engaged by HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED, about a product, service or failure to provide a service or advice. Dissatisfaction becomes a complaint when the client requires an action to be taken.

HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED is committed to resolving complaints received, and recognises the right of complainants to be dealt with fairly, timely and in a transparent manner.

This Internal Complaints process includes information about complaints handling process and how to access our external dispute resolution scheme. The Internal Complaints process is made available to the public via the HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED website.

All staff are aware of their obligations under this policy and in all cases, complaints will be dealt with by management in conjunction with the company compliance officer.

When a complaint is received

HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED approach all complaints with an open mind, listen and treat each complainant as an individual and with courtesy and respect.

Informal conciliation should be considered to resolve the matter. Responding appropriately to an informal expression of dissatisfaction can prevent the matter becoming a formal complaint.

If the complaint is unresolved after two business days or the client is unsatisfied with the action taken or considers the complaint unresolved, the complaint becomes a formal complaint.

Internal Complaints disclosure information relates to the HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED internal and external complaints handling process, including details of the relevant approved dispute resolution scheme.

Personal information is handled in a manner consistent with the New Zealand Privacy Act 2020 and HURFORD PARKER INSURANCE BROKERS LIMITED, HURFORD PARKER FINANCIAL SERVICES LIMITED AND HURFORD PARKER MORTGAGE BROKERS LIMITED Privacy Policy. This means maintaining confidentiality of personal information of the complainant. The complaint and any information related to it is kept confidential except with the consent of the complainant.

Hurford Parker Complaints Response Procedure

In all cases complaints will be dealt with by Management.

In the event of a complaint, we will respond in the manner set out in following table:

Step	Who	Timeframe
Complaint received (verbal, email, written)	Any Hurford Parker employee	
Advise Management and Compliance Officer that a complaint has been received	Staff member concerned	Immediately
Promptly contact the Client and acknowledge the complaint. Provide them with the Internal Complaints Procedure if they have not consulted this already	Staff member concerned	Within 2 days
Attempt to resolve the client's concern.	Staff member concerned	Immediately
Complete a Complaints Form and note the basis of the complaint and action that was taken.	Staff member concerned	Immediately
Investigation		
If the complaint concerns privacy, notify the Privacy Officer (if they are not also the Client Complaints Officer).	Staff member concerned	Immediately
If the complaint relates to a matter that may involve negligence, Notify the Manager responsible for handling professional indemnity matters about the complaint.	Management/Compliance Officer	Within 24 hours of initial complaint
Contact the client to obtain further information about the complaint and inform the client about the options available to them.	Management/Compliance Officer	Within 24 hours of initial complaint
If problem resolved, confirm with the client in writing of the decision, remedies and resolution as soon as practicable after deciding the outcome. The final response must be sent to the complainant within 40 days from the date the complaint was received. It should be sent no later than 5 business days after the outcome is approved by the Complaints Manager.	Management/Compliance Officer	No more than 4 weeks after initial complaint
If the problem cannot be resolved: Advise the client of the reasons for the outcome; Advise the client of the next course of action available to them which is to take the complaint to an external dispute resolution scheme, Financial Services Complaints Limited (FSCL).	Management/Compliance Officer	No more than 4 weeks of initial complaint
Respond to the Client Complaints Officer's requests for information.	All managers contacted by the Client Complaints Officer	Within 3 working days
Review		
Management and Compliance Officer to review the complaints and evaluate the data gathered in the complaints process. This will help HURFORD PARKER INSURANCE BROKERS LIMITED determine the cause/s of complaint and whether remedial action is required.	Management/Compliance Officer	As soon as practicable

The Management must give a written summary of the Complaint to the Compliance Officer. This will be reviewed by the HURFORD PARKER INSURANCE BROKERS LIMITED Board of Directors.	Management	As soon as practicable
This summary should highlight any areas of concern or repetitive nature. The summary serves as a monitoring tool for conduct and effectiveness of HURFORD PARKER INSURANCE BROKERS LIMITED complaints-handling procedures and identify trends which can indicate that improvements are required. Staff training will be held.	Management/Compliance Officer	As soon as practicable

Complaints Recording

All complaints received are recorded on the company complaints register and all related email correspondence is stored in the company management servers.

If the complaint process and recording identify the need for any operational or procedural changes or additional staff training then these actions will be taken and communicated to all employees as appropriate.

Disputes Resolution

In the event that we cannot agree how to resolve the matter, you can register your complaint with Financial Services Complaints Ltd (FSCL), to whom we subscribe. There is no cost to you for this service and you may write to them at PO Box 5967, Lambton Quay, Wellington 6145 or telephone them on 0800 347 257.

APPENDIX G - INSURER FINANCIAL STRENGTH RATINGS

To provide our customers with the best possible insurance and risk management, Hurford Parker maintains strategic partnerships with New Zealand's leading insurers. Insurance companies worldwide are regulated by Financial Strength ratings (Standards and Poor's Rating and A M Best Ratings) from A – F.

The financial strength ratings of Insurance companies we recommend to clients are as follows. Additional financial strength information is published on the insurer's websites.

General Insurance Companies

Insurer	A.M. Best	Standard & Poor's
AIG Insurance New Zealand Limited		A
Allianz Australia Insurance Limited		AA-
Chubb Insurance New Zealand Limited		AA-
IAG New Zealand Limited		AA-
Lloyd's of London	A	A+
QBE Insurance (Australia) Limited		A+
Sunderland Marine Insurance Company Limited		A
The Hollard Insurance Company Pty Ltd	A-	
The New India Assurance Company Limited	B++	
TOWER Insurance Limited	A-	
Vero Insurance New Zealand Limited		A+
Vero Liability Insurance Limited		A+
Zurich Australian Insurance Limited		A+
NZI, A business division of IAG New Zealand		AA-
Lumley, a business division of IAG New Zealand Ltd		AA-

Personal & Business Risk Insurance Companies

Insurer	A.M. Best	Standard & Poor's
AIA New Zealand		AA-
Asteron Life Limited		A+
AMP Life Limited		A
Cigna Life Insurance NZ Limited		A-
Fidelity Life		A-
Nib nz Limited		A-
OnePath Life		A
Partners Life	A-	
Southern Cross Medical Care Society (T/a Southern Cross Health Society)		A+
Sovereign Assurance Company Limited (now trading as AIA)		AA-

The rating scale for S&P Global Ratings is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note:

The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.

The rating scale for A M Best Company Rating Agency is:

A++ & A+	Superior	A & A-	Excellent	B++ & B+	Good
B & B-	Fair	C++ & C+	Marginal	C & C-	Weak
D	Poor	E	Under Regulatory Supervision	F	In Liquidation
S	Suspended				

Hurford Parker Insurance Brokers and Hurford Parker Financial Services cannot guarantee the solvency of an insurer, but if you require any further information on these companies or their financial statements please do not hesitate to ask.

APPENDIX H – BANK & LENDER FINANCIAL STRENGTH RATINGS

To provide our customers with the best possible lending options, Hurford Parker maintains strategic partnerships with New Zealand's leading lenders. Banks and finance providers worldwide are regulated by Financial Strength ratings (Standards and Poor's Rating, Fitch and A M Best Ratings) from A – F.

Hurford Parker Mortgage Brokers source loans through New Zealand Financial Services Group who only work with approved lenders only to ensure your risks are as secure as possible. The financial strength ratings of lenders we recommend to clients are as follows. Additional financial strength information is published on the lender's websites.

There is a difference in the requirement for financial strength ratings between insurers and banks or finance providers. An insurer must have a high financial strength rating as this is a benchmark to show that it is able to meet its responsibility to pay claims, particularly in the case of a significant claim event such as a natural disaster where the insurer is subject to multiple high value claims at the same time. For banks and finance companies, these Lenders undertake a formal credit assessment with each customer's lending application as well as considering the security held over the funds borrowed. If the customer defaults on the loan this would result in the security held being compromised and the customer 100% liable to repaying any funds owed to the lender. As the loans are backed by security there is less financial risk exposure to the lending company and therefore the significance of financial strength rating for lenders is less than that of an insurance company.

Lenders are split by type into two tiers, Tier 1 which are traditional banks and building societies and Tier 2 which a private finance companies. The rationale for recommending a lender will be explained during your loan advice process.

Lender Product Provider

Tier 1 Providers

Lender	A.M. Best	Standard & Poor's	Fitch
ANZ		AA-	
ASB		AA-	
BNZ		AA-	
HEARTLAND BANK			BBB
SBS			BBB
SOUTHERN CROSS PARTNERS		A+	
SOVEREIGN		AA-	
THE COOPERATIVE BANK			BBB
WESTPAC		AA-	

Tier 2 Providers

Lender	A.M. Best	Standard & Poor's	Fitch
AVANTI FINANCE	*	*	*
ASAP	*	*	*
BASECORP FINANCE	*	*	*
BLUESTONE MORTGAGES	*	*	*
CFML LOANS	*	*	*
CRESSIDA	*	*	*
DBR PROPERTY FINANCIERS	*	*	*
FIRST MORTGAGE TRUST	*	*	*
LIBERTY FINANCIAL	*	*	*
NZCU	*	*	*
PROSPA	*	*	*
RESIMAC	*	*	*

**Note – These finance Companies do not have a financial strength rating however are approved lenders via New Zealand Financial Services Group who provide a panel of approved lenders.*

The rating scale for S&P Global Ratings is:					
AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated
Note:					
The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories.					
The rating scale for Fitch Ratings is:					
AAA	Prime	BB	Non-investment grade		
AA	High Grade	B	Highly Speculative		
A	Upper Medium Grade	CCC	Substantial Risks		
BBB	Lower Medium Grade	D	Default		
The rating scale for A M Best Company Rating Agency is:					
A++ & A+	Superior	A & A-	Excellent	B++ & B+	Good
B & B-	Fair	C++ & C+	Marginal	C & C-	Weak
D	Poor	E	Under Regulatory Supervision	F	In Liquidation
S	Suspended				

Hurford Parker Mortgage Brokers cannot guarantee the solvency of a lender, but if you require any further information on these companies or their financial statements please do not hesitate to ask.