



STATEMENT OF SERVICES

Version Date: [10/09/2025]

1. WHAT IS A STATEMENT OF SERVICES?

This Statement of Services (SOS) is given by *Prestige Insurance* as your financial advice provider and our Financial Adviser who is employed or contracted by *Prestige Insurance*.

This SOS contains information about our services, what we are paid in relation to our services, your rights as a client and other things you need to know in relation to the financial advice we provide to you, including how any complaints you may have will be dealt with.

If you ask us to provide you with financial advice, or we already are, we will do so on the terms set out in this SOS. By requesting our services you accept these terms. If there is any change to these terms we will confirm them to you in writing. This SOS records the basis of our relationship.

You might also receive some other documents after or at the time we provide you with our advice including:

- **Letter of Appointment** – this details the terms and conditions of our appointment as your general insurance financial adviser;
- **Risk Analysis** – this is a questionnaire that enables us to assess and understand your needs and objectives in protecting your assets and liabilities;
- **Statement of Advice** – this is a written summary recording our advice and the basis on which it was provided;
- **Policy Wordings** – these are legal documents and contain information about the products we recommend to you. They will help you in your decision about whether to acquire the product; and
- **Confirmation notices** – these will confirm the details of transactions we have arranged on your behalf.

If you need more information or have any questions, please feel free to contact us.

2. WHO IS THE FINANCIAL SERVICES PROVIDER (FSP) LICENCE HOLDER?

Prestige Insurance FSP508046 holds a financial advice provider licence issued by the Financial Markets Authority under the Financial Markets Conduct Act. Our contract details are as follows:

Financial Advice Provider	<i>Prestige Insurance Broker Services Limited</i>
FSP Register No.	508046
Address	P.O.BOX 56304, Dominion Road, Auckland 1446
Telephone	09 275 5888
Email	info@prestigeinsurance.co.nz

Prestige Insurance is a Member Broker of Steadfast NZ Limited. Steadfast supplies technology platforms, management, marketing, professional, technical, and buying benefits and services to support us in providing our financial advice services.

3. WHO IS YOUR FINANCIAL ADVISER?

Your Financial Adviser is authorised under *Prestige Insurance*'s licence to provide financial advice services. Enquires with respect to the financial advice services that we may provide you with should be addressed to your Financial Adviser, whose details are as follows:

Financial Adviser	<i>Xiaoyan (Ivy) Xu</i>
FSP Register No.	1007840
Telephone	021 999 601
Email	ivy@prestigeinsurance.co.nz

Your Financial Adviser has met the required standards of competency, knowledge and skill of the Code of Professional Conduct for Financial Advice Services.

4. WHAT RELIABILITY HISTORY SHOULD YOU BE AWARE OF?

Neither *Prestige Insurance* nor your Financial Adviser has been subject to a reliability event. We are required to disclose a reliability event if it might materially influence you in deciding whether to seek advice from *Prestige Insurance* or your Financial Adviser. Examples of reliability events include successful legal proceedings against your Financial Adviser in relation to the contravention of any financial markets legislation in the last five years, or being discharged from bankruptcy in the last four years.

5. HOW WILL WE LOOK AFTER YOUR INSURANCE NEEDS?

Prestige Insurance and your Financial Adviser are committed to providing professional advice on your general insurance requirements which is based upon your needs and our experience and market knowledge.

We offer a range of insurance and risk management services to assist you to protect your assets and liabilities.

We will undertake the following activities:

- Conduct an analysis of your risk/needs and advise on appropriate general insurance covers required.
- Advise and recommend potential insurance product providers.
- Negotiate rates and obtain terms from potential insurance product providers.
- Confirm cover and terms on your behalf.
- Advise on premium funding option or other products as necessary.
- Once you have chosen the cover you require, we will send you confirmation of cover, obtain policies from the relevant insurance product provider, check the terms are as agreed and provide you with summaries of cover.
- During our relationship, we will:
 - provide you with invoices for premiums,
 - forward premiums paid to insurers as required,



- forward taxes, and levies to appropriate parties,
- manage premium adjustments,
- monitor the published performance of your product provider to ensure it meets Reserve Bank of New Zealand minimum financial guidelines and alert you if it falls below those guidelines,
- assist with claim lodgement and provide claim advocacy.

Your Financial Adviser is able to provide regulated financial advice dealing in a wide range of general insurance products.

To enable us to provide advice which is appropriate to your circumstances, we will need you to provide us with information about the risk(s) to be insured to ensure we correctly evaluate your situation, needs and objectives. You should also tell us about any relevant changes as they occur.

If you are unable, or choose not to provide some information to us, our review will be incomplete and may not take into account all of your needs or circumstances. We may still give you advice but will provide you with the details and limitations of that advice or in some cases we may also decide that it is not appropriate to give you advice without further information. You will need to assess the appropriateness of our advice, if given, to your needs before acting on it.

6. WHAT OTHER SERVICES DOES YOUR FINANCIAL ADVISER OFFER?

At your request your Financial Adviser can offer you the following additional services:

- Monthly payment options for your insurance policies.
- Advice on indemnity and insurance provisions in your commercial contracts.
- Arrangement of an independent review of your Business Interruption sums insured and indemnity period from an external expert.
- Assistance with a bespoke Business Continuity Plan for your business.
- Provision of an independent risk engineering and management report.
- Commercial and residential valuations from an external expert.

A number of these services fall outside of our core services and may be subject to the agreement of additional remuneration between us or direct with the relevant outside services provider. We will advise you of any cost you will incur prior to you authorising any work be completed on your behalf.

7. YOUR OBLIGATIONS

Payment

Prompt payment of premiums, taxes and levies (if applicable) on receipt of our invoice (unless arranged otherwise).

You will indemnify us against any liability we may incur regarding payment of Fire and Emergency NZ levies payable when policies are placed with overseas insurers.

Information

You are solely responsible for the accuracy of any information provided by you to us and to your insurance product provider. Inadequate or incorrect information provided intentionally or in error could result in the impairment or voiding of your insurance cover.

We take no liability for the accuracy or completeness of any information that you provide for the placement or provision of general insurance on your behalf, or incomplete or inaccurate information.

Please let us know if you have any concerns regarding the information you are providing or the level of insurance cover you are requesting.

You are required to:

- Fully disclose any material information to us and your insurance provider. Disclosure in the context includes every matter that you know or could reasonably be expected to know that is relevant to the insurer's decision to accept the risk and, if so, on what terms.
- Set adequate sums insured and liability limits of cover.
- Advise us if you have any questions or concerns regarding the information you are providing for insurance purposes.

8. CONFLICTS OF INTEREST AND INCENTIVES

Prestige Insurance may pay your Financial Adviser a salary, plus bonuses and other incentives. *Prestige Insurance* and your Financial Adviser may receive indirect benefits from insurers and premium funders such as business lunches, tickets to sporting and/or cultural events or corporate promotional merchandise.

We recognise that the above commissions and incentives may create conflicts of interests for *Prestige Insurance* and your Financial Adviser. There may also be conflicts of interest between different clients of *Prestige Insurance*.

To manage these conflicts we follow an advice process that ensures our recommendations are made based on your financial goals and circumstances. Your Financial Adviser undergoes specialist training in how to manage conflicts of interest. *Prestige Insurance* undertakes compliance audits of your Financial Adviser and we also annually audits our conflicts of interest compliance framework.

We may, however, choose to rebate all or some of the commissions we receive and charge you a fee based on the nature of the service we provide which we will agree with you.



9. WHAT ARE OUR TERMS OF PAYMENT?

Invoices

We will invoice you for the premium, statutory and similar charges (eg EQC, FENZ levy, etc) and any fees we charge for arranging, altering or cancelling your insurances.

You must pay us within the date specified on the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short term penalty premium for the time on risk.

Premium funding enables you to pay your premiums and statutory and other charges by instalments. We can facilitate the payment by monthly instalment from a company that provides premium funding.

Term and Termination

If you decide to terminate our services we will be entitled to retain all commissions and fees for any policies of insurance that we have arranged on your behalf. In the event that any insurance premiums are outstanding at the time of termination you must pay us these amounts as part of the termination arrangements.

We will provide all reasonable assistance and cooperation after such notice of termination.

We may continue to answer queries and provide assistance after this period if requested by you, however we reserve the right to charge scaled fees for the provision of such services.

Trust Account for Client Funds

Prestige Insurance operates a trust account for the collection of client general insurance premiums and the onward payment of insurance premiums to insurers. The trust account is audited at least annually by a qualified auditor not affiliated with Prestige Insurance.

10. WHO DO I CONTACT WITH ANY COMPLAINTS AND/OR DISPUTES?

If you are not fully satisfied with our services or wish to make a complaint, please speak to your Financial Adviser in the first instance. If your complaint is not resolved to your satisfaction or you do not want to speak with your Financial Adviser, you may contact *Prestige Insurance* directly as follows:

Complaints Officer
Prestige Insurance Broker Services Limited
PO Box 56304,
Dominion Road AUCKLAND 1446
Phone: 09 275 5888
www.prestigeinsurance.co.nz

We will endeavour to resolve your problem openly and fairly and within a timely manner.

If you are unable to resolve your complaint with *Prestige Insurance*, you may refer it to Financial Disputes Resolution Service (FDRS), of which *Prestige Insurance* is a member. FDRS is an approved independent dispute resolution scheme which handles complaints against financial service providers, including insurance brokers. FDRS is free to consumers and its decisions are binding on *Prestige Insurance* (but not on you). Further information about FDRS is available from *Prestige Insurance* and/or from <https://fdrs.org.nz/>. You may contact FDRS directly on 0508 337 337.

In some circumstances a dispute may arise between you and the insurer. In such circumstances (*Prestige Insurance*) will assist you with details of the insurer's Internal Dispute Resolution process and, if the dispute remains unresolved, access to the Insurer disputes resolution scheme. If the dispute proceeds, you should obtain legal advice from a qualified lawyer.



11. WHAT FEES AND COMMISSIONS ARE PAYABLE FOR SERVICES?

Fees and Expenses

I will charge a fee for the advice given to you and for implementing that advice given to you. Our fee is:

Type of Policy	Broker Fee (Excluding GST)
Commercial Insurance – New Business & Renew	\$50
Domestic Insurance – New Business & Renew	\$30
Commercial & Domestic Insurance – Endorsements	\$30

Conflicts of interest and commission or other incentives

The commission we receive for placing the policies with Insurers, on your behalf is:

Policy Type	Insurer	Commission on Company Premium	Commission on Natural Disaster Premium
Material Damage	AIG	23%	6.5%
Business Interruption		23%	6.5%
Contract works Annual Project		20%	6.5%
Contract works Single Project		20%	6.5%
Crime Liability		25%	Not Applicable
Management Liability		25%	Not Applicable
Product Recall		15%	Not Applicable
Professional Indemnity		25%	Not Applicable
Liability (General Liability & Statutory Liability & Employers Liability & Private Edge		23%	Not Applicable
Cyber/Umbrella; Excess Liability; Trustees Liability; Employment Practices Liability;		20%	Not Applicable
Directors & Officers Liability		25%	Not Applicable
Material Damage	ANDO	25%	9%
Business Interruption		25%	9%
Liability Products including Crime/Fidelity		25%	Not Applicable
Professional Indemnity		22.5%	Not Applicable
Director and Officers – Lloyds		22.5%	Not Applicable
Cyber		20%	Not Applicable
Commercial Motor Vehicle		15%	Not Applicable
Private Motor Vehicle		13%	Not Applicable
Contract Works		20%	9%
Machinery Breakdown		15%	Not Applicable
House and Contents		20%	Not Applicable
Marine – Hull; Port Operators; Charterers Liability; Stevedores; Ship Repairers		15%	Not Applicable
Marine – Cargo; Carrier Liability; Freight Forwarders		20%	Not Applicable
Pleasure craft		20%	Not Applicable
Contractors Plant and Machinery		15%	Not Applicable
Liability Package		25%	Not Applicable
Management Liability		25%	Not Applicable

Material Damage	CHUBB	22.5%	7.5%
Business Interruption		22.5%	7.5%
Contract Works		22.5%	7.5%
Marine Hull		20%	Not Applicable
Liability Products		22.5%	Not Applicable
Environmental Liability		15%	Not Applicable
Financial Lines		24%	Not Applicable
Cyber Liability		24%	Not Applicable
Travel – Corporate		25%	Not Applicable
Travel – Leisure		20%	Not Applicable
Accident & Health - Individual Personal Accident		25%	Not Applicable
Associations Liability		24%	Not Applicable
Carrier Liability		22.5%	Not Applicable
Crime Liability		22.5%	Not Applicable
Directors & Officers		22.5%	Not Applicable
Fidelity		22.5%	Not Applicable
House Insurance		22.5%	Not Applicable
Management Liability		22.5%	Not Applicable
Motor Vehicle	CLASSIC COVER	10%	Not Applicable
Liability Products	DELTA	22.5%	Not Applicable
Cyber		20%	Not Applicable
Environmental Liability		15%	Not Applicable
Medical Malpractice		20%	Not Applicable
UAV Operators		0%	Not Applicable
Intellectual Property		15%	Not Applicable
Personal Cyber		15%	Not Applicable
Material Damage	DUAL	22.5%	7.5%
Business Interruption		22.5%	7.5%
Liability Products incl Director & Officers; Information Technology; Management Liability; Professional Indemnity; Statutory Liability; Defence Costs; Employers Liability; Crime; Directors & Officer		25%	Not Applicable
Accident & Health – Corporate Travel; Expatriate; Group Personal Accident; Individual Personal Accident		25%	Not Applicable
Cyber Liability as part of Mind the Gap Liability Package; as a Stand-alone policy		20%	Not Applicable
Commercial Motor Vehicle		12%	Not Applicable
Niche Motor Vehicle		10%	Not Applicable
Material Damage	NZI	24%	9%
Business Interruption		24%	9%
Commercial Motor Vehicle		14%	Not Applicable
Liability Products		24%	Not Applicable
Contract Works		23.5%	9%
Marine		20%	Not Applicable
House and Contents		24.5%	Not Applicable
Private Motor Vehicle		15%	Not Applicable
Contractor's Plant and Machinery		17.5%	Not Applicable
Trade Assets		26%	9%
Engineering		23.5%	Not Applicable
All products	NM	20%	Not Applicable
Material Damage	NZI SCTP	26%	9%
Business Interruption		26%	9%
Liabilities		26%	Not Applicable



Commercial Motor Vehicle		14%	Not Applicable
Stand Alone Equipment	PROTECSURE	20%	Not Applicable
Material Damage	QBE	22.5%	6%
Business Interruption		22.5%	6%
Motor Vehicle		12.5%	Not Applicable
Liability lines (other than Marine Liabilities); Q Pack Management Liability; Umbrella / Excess Liability; Professional Indemnity; Directors & Officers Liability		22.5%	Not Applicable
Marine – Cargo; Commercial Hull; Liabilities; Home Contents in Transit; Pleasure Craft; Private Pleasure Craft; Ship Repairer; Freight Forwarders		20%	Not Applicable
Marine - Carriers Liability		17.50%	Not Applicable
Contract works		22.5%	6%
Material Damage	ROSSER	23.25%	7.5%
Business Interruption		23.25%	7.5%
SurePac Liability		23.25%	Not Applicable
SurePac Motor		12.50%	Not Applicable
All products	UAA	15%	Not Applicable
Material Damage (incl Farm)	VERO	24%	9%
Business Interruption (incl Farm)		24%	9%
Motor vehicle (incl Farm Machinery Breakdown)		14%	Not Applicable
Contract Works/Engineering		24%	9%
Liability Products (except for Legal Edge; incl Farm Liability)		24%	Not Applicable
House and Contents (incl Farm)		24%	9%
Legal Edge		25%	Not Applicable
Marine (Cargo; Local Sending's; Liability; Hull; Pleasurecraft; Boat – Rural; <u>Freight Forwarders</u> ; <u>Marine Lines</u>)		20%	Business Interruption
Marine Pleasurecraft Blue Water		15%	Not Applicable
All Liability Products	VERO LIABILITY	25%	Not Applicable
Material Damage	ZURICH	25%	10%
Business Interruption		25%	10%
Motor Vehicle		12.5%	Not Applicable
Casualty		25%	Not Applicable
Liability Products		25%	Not Applicable
Carrier Liability		20%	Not Applicable
Ship Repairers Liability; Freight Forwarders Liability		15%	Not Applicable
Marine Liability; Marine Cargo		20%	Not Applicable

If we refer you to a premium funder with whom you enter into a premium funding arrangement, *Prestige Insurance* may receive a commission of between 0% and 3% of the amount you borrow.



PRIVACY COLLECTION NOTICE

At *Prestige Insurance*, we respect the privacy of your personal information. This Privacy Policy sets out how we collect, store, use and disclose your personal information, which we do in accordance with the Privacy Act 2020.

Why we collect your personal information?

We collect your personal information so we can:

- identify you and conduct necessary checks (including where required by the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and other legislation);
- determine what services or products we can provide to you e.g our insurance broking services, financial advice services, funding services, claims management services, risk management and other consulting services;
- issue, manage and administer services and products provided to you or others, including claims investigation, handling and settlement;
- improve our services and products e.g training and development of our representatives, product and service research and data analysis and business strategy development; and
- provide you with information and to tell you about our products, services or events or any other direct marketing activity (including third party products, services and events which we consider may be of interest to you).

What if you do not provide some personal information to us?

If you do not provide us with the information that we need, we or any of our third party service providers may not be able to provide you with products or services.

How we collect your personal information?

We may collect personal information in a number of ways, including:

- directly from you via our website, telephone, in writing or email; and/or
- indirectly from third parties, if necessary. For example, your employer, referees, insurers, creditors, premium funders and other third party service providers or publicly from available sources.
- You authorise us to contact such third parties for the purposes of providing you with the information or services that you have requested.

Who we disclose your personal information to?

We will disclose your personal information to:

- insurers, reinsurers, other insurance intermediaries, insurance reference bureaus and industry bodies;
- assessors appointed by insurers to assess or investigate your claims;
- others named on your policy as co-insureds;
- service providers engaged to provide services to you in relation to your insurance (such as providing repairs);
- third parties who help manage our business and provide our services, including our third party service providers, such as payment system operators, IT suppliers, lawyers, accountants, other advisers and financial institutions;
- any other entities notified to you at the time of collection; and courts, law enforcement, regulators and other government agencies to comply with all applicable laws, regulations and rules.

Other than when required or permitted by law, as specified in this Privacy Policy or where you have provided your consent, we will not disclose your personal information.

Nothing in this Privacy Policy prevents us from using and disclosing to others de-personalised aggregated data.

More information, access, correction or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the New Zealand Information Privacy Principles and how such a complaint will be handled, please refer to our Privacy Statement available at our website www.prestigeinsurance.co.nz or by contacting us (our contact details are below).

Your consent to the above, contacting us and opting out

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: 09 275 5888

By email: info@prestigeinsurance.co.nz

In writing: PO Box 56304, Dominion Road, Auckland 1446

Effective date: 10 September 2025