

# *Welsh & Associates Ltd*

## Insurance Specialists

### IMPORTANT INFORMATION ABOUT US

Welsh & Associates Ltd is a Financial Advice Provider (FAP) licensed and regulated by the Financial Markets Authority to provide financial advice.

Our Financial Services Provider (FSP) number is 69065.

We have four staff members (Rohan Welsh, Jess Galbraith, Suzy Bennetts and Sonya Phillipson) who all work hard to provide great service to our clients.

#### You can contact us at:

- Address:** 31 Hawthornden Road, Avonhead, Christchurch 8042
- P.O. Box** 39-190 Harewood, Christchurch 8545
- Phones:** 03 365 1759 (office) or 0274 724209 (Rohan Welsh's mobile)
- Email:** [info@welshandassociates.co.nz](mailto:info@welshandassociates.co.nz)
- Website:** [www.welshandassociates.co.nz](http://www.welshandassociates.co.nz)

#### Areas We can provide you with advice:

The following are the areas of personal or business risk and insurance advice that we can provide.

Personal risk insurance needs arising from:

- Untimely death (Life Insurance)
- Suffering specified serious illnesses or disabilities (Trauma Insurance)
- Suffering a permanent disability (Permanent disability Insurance)
- Loss of income through sickness or disability (Income protection Insurance)
- Needing timely hospital or specialist treatment (Health Insurance)

Business risk insurance needs arising from:

- The loss of a key person through death or disability
- Retirement of business debt and other liabilities caused by death or disability
- Succession, partnership and share purchase needs caused by death or disability

## **We source Insurance products from the following life insurance companies:**

- AIA
- Asteron Life
- Fidelity Life
- Partners Life
- Cigna (formerly One Path)
- NIB (Health Insurance)

## **Our advice process:**

We follow an internationally recognised six step advice process which involves:

- 1) Establishing the areas of advice for the current engagement (Scope of Service and Engagement)
- 2) Questioning and discussing your needs and objectives (Needs analysis)
- 3) Further analysis and research by me and designing a solution to match your needs
- 4) Preparing a written report for you (Statement of Advice)
- 5) Presenting my recommendation to you and implementing any agreed solutions
- 6) Reviewing these solutions and strategies on a regular basis

## **My Qualifications and experience:**

We have been providing financial advice for personal risk insurance for 26 years. We are product knowledge accredited by all providers we use. We undertake regular professional development to maintain and improve our competence and knowledge.

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

We have duties and obligations under the Financial Markets Conduct Act 2013 relating to the way we give advice. We are required to:

- Ensure you understand the nature and scope of service you ask me to provide
- Provide a service and advice that is relevant to this scope of service and suitable to your circumstances and needs
- Listen to your needs, concerns preferences and to treat you fairly and with respect
- Act with integrity and give priority to your interests and give advice not influenced by my own interests
- Exercise care, diligence and skill in providing you with advice
- Meet the necessary standards of competence, knowledge and skill to provide you with the advice requested
- Ensure you understand our advice and recommendations and any associated risks
- Keep you informed along the way and communicate in a timely, clear and effective manner

This is only a summary of the duties that we have. More information is available by visiting the Financial Markets authority website at [www.fma.govt.nz/compliance/role/financial-advice-provider#deputies](http://www.fma.govt.nz/compliance/role/financial-advice-provider#deputies)

## **How I get paid:**

Fees and expenses. Welsh & Associates Ltd. does not charge fees, expenses or any other amount for the financial services provided to you. You will not be billed or asked to pay any fees to us at any time even if the engagement of services or the products placed through this engagement are terminated by either party.

We are paid in the form of commission by the insurance providers through which we place business. This is paid to our company, Welsh and Associates Ltd. The amount of commission is based on the premium you pay. Typically, we will receive an up-front commission of between 100% and 230% of the annual premium you pay and then an annual on-going commission of between 5% and 10% of the annual premium you pay. More specific detail is provided at the time our advice is given.

**Conflicts of Interest:**

To ensure that we prioritise your interests above our own, we follow an advice process that ensures our recommendations are based on your objectives, needs and circumstances. We further manage possible conflicts of interests by:

- Avoiding any production requirements for one product provider
- Not accepting any gifts or incentives offered by product providers
- Having access to a range of product providers
- Using third party product research as part of our analysis

**Complaints and Disputes:**

If you are not satisfied with our service or financial advice please tell us as soon as possible so that we can try and resolve this for you to the best of our ability. It is our intention to provide the best possible service we can for our clients and we will do our best to try and resolve any complaint received, as quickly and effectively as possible. You can make a complaint by calling 03 365 1759 or emailing [info@welshandassociates.co.nz](mailto:info@welshandassociates.co.nz) You can write to us at PO Box 39-190 Harewood, Christchurch.

**We will follow our internal complaint process:**

- We will consider your complaint and let you know how we intend to resolve it. Where possible we try to resolve your complaint immediately.
- If we are unable to resolve your complaint immediately, we will acknowledge your complaint within 2 business days. We may contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we need more time to investigate your complaint, we will let you know when you can expect to receive a response to your complaint.
- We will contact you by phone, email or letter to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot agree on how to fix the issue or if you decide not to use our internal complaints scheme, you can contact our external disputes resolution scheme, Financial Service Complaints Ltd. (FSCL). They provide a free and independent dispute resolution service that may help to investigate or resolve your complaint if we haven't been able to do so to your satisfaction.

**Call:** 0800 347 257

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

**Write to:** FSCL - PO Box 5967, Wellington 6145