

TERMS OF ENGAGEMENT – LIFE AND HEALTH

It is important that you read and understand these Terms of Engagement as they describe the obligations of both you and Provincial Insurance Brokers (Provincial) regarding the services we provide.

GENERAL INFORMATION

These terms and conditions apply to any transaction, financial or otherwise provided by Provincial.

You acknowledge that Provincial is neither obliged to accept you as a client, nor to provide you with any explanation for refusing your application where a decision is made to do so. Provincial retains the right not to provide services or issue products to any applicant.

Additional terms and conditions not stated herein may apply to the specific products or services Provincial provides. Your adviser will provide you with any such additional terms and conditions if applicable. Such additional terms and conditions will take precedence in respect of the products and services to which they apply.

OUR EXPERIENCE

Provincial provides a personalised insurance service for individuals and companies looking for tailored insurance and product recommendations. We trade in New Zealand under the name of Provincial Insurance Brokers Limited. Our advisers are suitably qualified as insurance advisers. Provincial takes responsibility for its insurance services. This includes making sure that our Advisers exercise care, diligence and skill in providing insurance advice to you. More information on our advisers can be found in their disclosure statements.

WHAT PRODUCTS AND SERVICES CAN WE ADVISE YOU ON

INSURANCE ADVICE

Provincial offers differing types and Levels of insurance Advice, including Personal Insurance Planning, Business Insurance Planning and Rural Insurance Planning.

We help you by identifying and quantifying personal, business and rural insurable risks, considering appropriate insurance solutions and ensuring sufficient monies are available in the insurable event to meet the needs you have decided to cover.

We use a simple three step process;

1. We agree exactly what service you want and identify your insurance requirements
2. We prepare an insurance plan or product options to meet your needs.
3. We agree an implementation and other actions to ensure your insurance works at claim time.

INSURANCE REVIEWS

If you already have an insurance program in place we offer a free review service to ensure the products will meet your current needs and circumstances.

INSURANCE IMPLEMENTATION

We can also provide execution only services and Product only Advice Insurance Implementation on instruction from you.

Provincial can provide Financial Advice and or implementation for the following product types;

- Rural Insurance
- Commercial Insurance
- Domestic Insurance
- Travel Insurance
- Life Insurance
- Health Insurance
- Income Protection
- Mortgage Repayment Insurance
- Trauma and TPD Products

Your Provincial adviser will disclose to you the products and services which he or she can specifically provide advice on.

CLAIMS SERVICE

As your insurance advisers we provide claims support to ensure the best possible outcome at claim time.

ADVICE

Provincial will have regard to your objectives as provided by you and set out in your Agreed Insurance Plan (AIP), when providing you with insurance advice. In the event you decline to provide information regarding your objectives, financial situation or particular needs to Provincial, or you provide incorrect **or false** information, we will only be able to provide you with Product Advice only services; and unless you specifically restrict the type of financial product you want, PROVINCIAL may recommend a product which in our reasonable opinion falls within your stated objectives.

If **Product Advice only advice** is requested, we will not be providing personalised insurance advice to you.

What this means is that we will not consider your relevant personal circumstances such as your current situation, needs, objectives or the appropriateness of your requests with regard to the former when actioning your requests, nor provide advice relating to the merits or subject matter of transactions.

Any limitations may mean that the resulting implementation is not totally suitable for your personal circumstances.

HOW DO WE GET REMUNERATED FOR THE SERVICES WE PROVIDE YOU?

As an Adviser at Provincial we are paid a salary

Commissions

Provincial can receive commissions for insurance products implemented with product providers. This means an Insurance Planning Fee is not charged.

Should you apply for an insurance product and then not accept the product offered, assuming terms are similar or reasonable, or fail to complete the application process through no fault of the product provider or Provincial or you cancel the financial product within 24 months of its start date, we reserve the right to charge a **Service Fee of up to \$1,500.00**, depending on the scope of the service and work completed and which we consider fair and reasonable.

PRIVACY

Confidentiality and security of your personal information is something we take seriously at PROVINCIAL. We will only use your information in relation to the services and products agreed at each engagement.

The information will be collected by PROVINCIAL at our offices and on our system.

It is understood that any information gathered for your Plan is personal and we undertake to keep this information confidential and secure.

1. The Privacy Act 1993 gives you the right to request access to and correction of, your personal information.
2. Information provided by you and or any authorised agent, will be used by PROVINCIAL and any members of our staff for the purpose of providing advice to you and may also be used by any:
 - a) product or service provider when implementing any of my/our recommendations or variations thereof;
 - b) compliance advisers, assessors or by any claims investigators who may need access to such information; and
 - c) other professionals including but not limited to solicitors and accountants when such services are required to complement this advice and as requested by you.

EMAIL COMMUNICATIONS

You acknowledge that PROVINCIAL can and will email us about the agreed services and this engagement, and may from time to time email us about other services, offers, newsletters or information.

YOUR OBLIGATIONS

Any advice provided as a result of our analysis can only be as good as the information received from you so we ask that you provide us with the information we request. Without relevant and correct information about your personal and financial situation we run the risk of giving advice that is not appropriate to your needs. If you are unsure as to why we need certain information please ask so that we can explain.

OUR ENGAGEMENT

Unless otherwise stated, either party may terminate these Terms and Conditions by giving not less than seven (7) Business days' notice, in writing. After termination, Provincial will not action any advice or product orders. Termination does not affect any rights or obligations that arose prior to termination around payable Planning Fees.

We may vary these Terms and Conditions at any time.

Confirmation of your acceptance of these terms will be recorded in the Client Acknowledgments section of our Client fact Find.