



## **Personal Life Risk & Medical Insurance**

Finance Bloom provides personalised advice that takes into account your individual circumstances to determine the personal risk products that best meet your personal goals and needs.

I follow a documented advice process that uses your personal situation to work out what's important to you, what products you need and how much cover you should have in place. I then recommend the provider that offers the cover most suited to your stated preferences.

## **Providers Finance Bloom work with**

Finance Bloom have chosen to work with the following personal risk insurers:

- AIA
- NIB
- Cigna
- Accuro

This means that Finance Bloom will only consider the providers listed above when recommending a product to meet your personal risk insurance needs.

## **How I am paid**

Finance Bloom does not charge any upfront fees for my risk advice services. To ensure advice remains accessible, I am paid commission by the provider of any product you put in place on the back of my recommendation.

**There are two exceptions to this general position which are explained below.**

**We may charge you a one-off fee in the following situations:**

**No commission:** If you request that we provide services in relation to a product or service and we do not receive a commission. Any such fee would be agreed and authorised by you in writing before we complete the services, and would be based on an estimate of the time spent providing the advice. This may arise in the rare event that you request that we provide Services in relation to either a product that is offered by a provider that we do not hold an accreditation with, or a product that is outside our usual arrangements with our product providers.

**Repayment of commission:** If a product or service provider requires that we repay commission within 24 months of settlement of your issuance of your risk insurance policy. Any such fee would be no more than \$2,000.00 (plus GST) and would be calculated based on a rate of \$280 (plus GST) per hour of the financial adviser's time spent providing services to you in connection with the applicable insurance. The fee charged will not exceed the amount of commission clawed back from the provider. Should we need to charge you a fee, you will be invoiced and will be given 30 days to make payment.

## **General Insurance (Home, contents & car)**

Finance Bloom works with you to determine what risks you wish to cover and provide quotes based on the levels of cover you wish to put in place. I will work with you to determine whether there are any particular risks you have that need to be specified during the application process.

### **Providers Finance Bloom work with**

Finance Bloom works with the following general insurance providers

- Blanket Insurance (underwritten by Ando Insurance)
- Ando
- Provident Insurance
- Autosure (underwritten by Vero)

### **How I am paid**

In place of an upfront fee, Finance Bloom is paid a commission by the recommended insurance provider from the premium you pay for any house, car or contents policy I put in place.

### **Asset Finance & Business loans**

Finance Bloom provides advice that takes into account your individual circumstances to determine the secured or unsecured loans that best meet your personal goals and needs, based on your credit history and your ability to repay any lending.

Finance Bloom does not offer financial advice, they only present the offers available to them from the relevant providers so that you can make a choice whether to proceed with one of the lending contracts offered..

### **Providers Finance Bloom work with**

Finance Bloom have chosen to work with the following Lenders:

- |                       |                      |                 |
|-----------------------|----------------------|-----------------|
| - Oxford Finance      | Services             | Services        |
| - Auto Finance Direct | - Avanti Finance     | - Aotea Finance |
| - Finance Now         | - Efco Finance       | - Get Capital   |
| - MTF                 | - The Heartland Bank | - Spotcap       |
| - Branded Financial   | - Brodland Financial | - Prospa        |

This means that Finance Bloom will only consider the providers listed above when recommending a loan to meet your needs.

### **How I am paid**

Finance Bloom charge from \$195-\$395 upfront fees for some Loan services which will be charged by the finance company. To ensure advice remains accessible, I am paid commission by the provider of any product you put in place on the back of my recommendation.

### **How I manage conflicts of interest and put your interests first**

The services Finance Bloom offer are provided free of charge to my clients. This is because Finance Bloom is paid by the providers when one of their products is taken up on the back of my recommendation.

Although Finance Bloom is paid by the providers, I always put your interests first:

- I follow a proven 6-step advice process that puts my clients needs at the heart of the advice process
- I identify and disclose the maximum level of commission I may get on the back of my recommendation
- If my recommendation involves replacing cover, I will provide a comparison of covers and explain what the recommended provider offers that your existing cover does not. I will also let you know if there is anything your existing provider covers that the recommended provider will not.
- All my recommendations are provided in writing with an explanation as to how they are based on your individual needs
- Finance Bloom completes internal and external reviews of my advice process to ensure I follow a thorough review process that puts client interest first.

### **Duties**

Under the Financial Markets Conduct Act 2013, it is the duty of Finance Bloom to ensure I:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services (Code of Conduct), which form part of the wider regulatory regime for financial advice and ensure I have the expertise necessary to provide you with advice; and
- give priority to your interests by taking all reasonable steps to ensure that the advice given to you is not materially influenced by my own interests or the interests of any other person connected with the giving of advice; and
- exercise care, diligence, and skill that a prudent person engaged in the occupation of giving related financial advice would in the same circumstances; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Conduct, to treat you as I should and to provide you with suitable advice.

### **What if something goes wrong**

I value the ability of my clients to provide feedback about the service they have received as well as the opportunity to put it right when they are unhappy with any aspect of my service.

If you would like to raise concerns about the service you have received, I have an internal complaint process that I will follow when I receive your formal complaint.

My internal process involves:

1. Requesting your complaint in writing
2. Acknowledging the receipt of your complaint within 2 working days of receiving it.
3. Investigating your concerns by speaking with all the involved parties and reviewing all the documentation I hold on file.
4. Providing a formal written response within 28 days of acknowledging your concerns.

If you would like to make a complaint, please email: [adi@financebloom.nz](mailto:adi@financebloom.nz)

If you are unsatisfied with the outcome of my internal complaints process, you are able to escalate it to my dispute resolution scheme:

Scheme: Financial Dispute Resolution Service  
Address: Freepost 231075  
PO Box 2272  
Wellington 6140  
Telephone number: 0508 337 337  
Email address: [enquiries@fdrs.org.nz](mailto:enquiries@fdrs.org.nz)

They are an independent dispute resolution service provider that helps resolve complaints about financial service providers, free of charge.