It is important for you to know that this Agreement will form the basis of our advice to you. If you need any further information, please ask your Adviser before completing this document.

Terms of Engagement and Disclosure Information

DISCLOSURE INFORMATION

How will I help you?

I am a financial adviser for Daat Limited

I provide financial advice on behalf of Wealthpoint Limited (FSP678011) which holds a Financial Advice Provider Licence.

Unless detailed in this document, my advice and recommendations will be personalised to your specific situation, taking into account your goals, personal situation or your specific needs.

PROVIDERS, RELEVANT COMMISSIONS AND FEES

Relevant fees and commissions from product or platform providers are paid to Wealthpoint Limited, which has an agreement with the providers to distribute their financial products. Wealthpoint Limited then on-pays the fees and commissions received to Daat Limited whilst retaining between 3% and 25%.

For services I provide to you based on the scope agreed, commissions may be paid by the product provider which may include an upfront, ongoing/trail or renewal commission of a percentage of the value of your insurance premium, depending on the specific financial provider and type of financial product.

In some instances, we may also charge additional service fees to reflect the professional value of the advice and support we provide.

The range of commissions and /or fees that may be charged are set out in the document below:

GENERAL INSURANCE PROVIDERS

The product providers I may recommend for General Insurance are:

AMP, Vero, Delta, Star Insurance, Insurance Underwriters NZ, Southern Cross (Travel policies only), Allianz (Travel policies only), AIG New Zealand, ANDO, ARGIS, Chubb, Classic Cover, Dual, Event Cover, IUAA, Lumley Insurance, MECON, NM, NZI, Protecsure, Proteus, QBE, Rosser, Sage Partners, Zurich

Upfront commission paid by the providers ranges from 5% - 35% of the annual premium depending on the provider and type of product. This commission is also paid at each renewal.

The provider may pay upfront commission for any changes to your policy during the period of cover.

I may charge a Broker fee of up to 5% of the annual premium and a processing fee of $35 upfront and at renewal.

LIMITATIONS ON THE ADVICE I PROVIDE

I don’t provide financial advice on Personal risk insurance, Lending, KiwiSaver and Investment however, we do have specialists within Daat Limited and the wider Wealthpoint Network whom I can refer you to.

For the above referrals, I may receive a referral fee of a flat rate or percentage of the commission/fee received by the referred adviser, which will be detailed at the time of the recommendation.

CONFLICTS OF INTEREST AND INCENTIVES

I am a contractor to Daat Limited and receive a portion of a commission or fees paid to Daat Limited which depends on the business I place with providers.
Daat Limited is a shareholder of Wealthpoint Limited. Wealthpoint may also pay Daat Limited rebates on a periodic basis.

I may receive subsidized professional development training from financial providers.

Wealthpoint Limited and Daat Limited may receive payments from product suppliers and financial platform providers for the amount of business I place with them.

Wealthpoint may receive funding from suppliers to market and contribute at periodic conferences.

To ensure Wealthpoint advisers priorities the client's interests above their own, our advisers follow an advice process that ensures our recommendations are made based on the client's goals and circumstances. I am regulated by the FMA and am subject to Wealthpoint quality assurance processes for compliance purposes.

RELIABILITY HISTORY

A reliability event is something that may materially influence your decision on seeking advice from Wealthpoint Limited or from me. Some examples of reliability events are legal proceedings against me or if I had been bankrupted in the last four years.
Neither Wealthpoint Limited nor I have been subject to a reliability event.

PRIVACY INFORMATION

This statement relates to the personal information that you provide now and in the future, and to personal information about you that may be collected from other people or organisations. The personal information collected about you will be held by Daat Limited and Wealthpoint to identify services and products that may be suitable for your needs. Daat Limited and Wealthpoint can access this information to assist to provide financial services to you, to administer and service any products you have, to identify other services or products available that may be suitable to your needs, to provide quality control services and to manage complaints, and to meet legal and regulatory obligations.
My adviser business, Wealthpoint, and relevant product providers may collect personal information about you directly from you and indirectly from other people or organisations, including relevant product providers, lenders, insurers, credit reporting agencies, identity verification and compliance service providers, publicly available registers, and any other person authorised by you or permitted or required by law.

I may disclose your personal information to other relevant product providers to enable them to assist me to provide financial services to you. Personal information may also be collected or used for identity verification, fraud prevention, anti-money laundering and countering financing of terrorism compliance, product underwriting, administration, audit, and complaint management purposes. Lending providers may do credit checks and gather other information about you. You have the right to ask to see and request correction of any personal information my adviser business, product provider and/or Wealthpoint holds about you. My adviser business and Wealthpoint hold information about you securely. If you transfer to another adviser business or I sell my client register, I will transfer the information I hold to the new adviser business or Adviser. Your personal information may be disclosed to auditors. Your personal information may be disclosed to regulators when required under law.

Our Privacy Statement: https://daat.co.nz/privacy-policy/

You acknowledge that the advice will be limited to the areas selected and that areas not selected may not be considered.

For more information about our services, please visit our website: https://daatinsurance.co.nz