



Trade Me Insurance is underwritten by Tower Limited. All advice and information provided is from a Tower employee, within the Trade Me Insurance team.



## Tower Financial Advice Provider

This disclosure statement was prepared on 10 March 2021.



### Tower holds a licence to provide financial advice

Tower Limited ("Tower" or "we") holds a licence issued by the Financial Markets Authority to provide a financial advice service. It is a condition of Tower's licence that it can only provide financial advice in respect of Tower underwritten insurance products. Tower adheres to the conditions of a standard Financial Advice Provider licence.



### Financial advice can only be given on specific products

Tower underwrites insurance products that are sold under the Trade Me Insurance brand. Tower is only able to provide financial advice to you in relation to its Tower/Trade Me Insurance suite of insurance policies, including the following types of products ("Products"):

- Car insurance
- House insurance
- Contents insurance

Tower employs nominated representatives ("Nominated Representatives") to provide financial advice to Trade Me Insurance's customers. Tower Nominated Representatives cannot comment on the suitability of Trade Me Insurance Products when compared to the products of other insurance providers available in the market.



### Tower Nominated Representatives don't receive sales incentives

Tower only pays their Nominated Representatives a salary. They do not receive extra benefits, incentives, or bonuses for the individual sale of the Products.



### You don't pay for advice with Tower

You won't pay fees or expenses for any financial advice given to you about these Products by Nominated Representatives.

You need to pay premiums for these Products. Other amounts may be payable when you make a claim, like an excess. The premium and any excesses are detailed in your "Quote Summary" email.



### **Tower pays commissions to our partners**

Tower has business arrangements with various parties who sell or market our insurance products (called "Partners").

Tower pays Trade Me a commission for all Trade Me Insurance policies sold. Trade Me Insurance products are similar to Tower's domestic suite of products. The cost of commission paid to Trade Me for the sale of policies is not passed on to you.



### **If you're not satisfied with our service, you can make a complaint**

If you have a complaint in relation to any service provided by us, please contact the Trade Me Insurance team on 0800 950 145. If you are not satisfied by the outcome received, you can request for it to be escalated to a more senior staff member. If a senior staff member is unable to resolve your complaint you can write to our Customer Care Manager at [complaints@tower.co.nz](mailto:complaints@tower.co.nz).

If we have been unable to resolve the complaint through our internal complaints process, you can contact the Insurance & Financial Services Ombudsman Scheme ("IFSO"). IFSO provides a free, independent service that can help to investigate or resolve your complaint.

#### ***You can contact IFSO at:***

PO Box 10845  
Wellington 6143  
New Zealand  
0800 888 202  
[info@ifso.nz](mailto:info@ifso.nz)  
[www.ifso.nz](http://www.ifso.nz)



### **Tower Nominated Representatives are committed to**

Tower and our Nominated Representatives are committed to ensuring we:

- meet the standards of competence, knowledge and skill set out in the code of professional conduct for financial advice services ("Code of Conduct")
- give priority to its customers' interests by taking all reasonable steps to ensure that the advice given to them is not materially influenced by Tower's own interests or the interests of any other person connected with the giving of the advice
- exercise the care, diligence and skill that a prudent person engaged in the occupation of giving regulated financial advice would exercise in the same circumstances
- comply with the standards of ethical behaviour, conduct and client care set out in the Code of Conduct.