

Tower Financial Advice Disclosure

This disclosure statement was prepared on 18 October 2022.

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 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 insurance products. Tower adheres to the conditions of a standard Financial Advice Provider licence.

Financial advice can only be given on specific products

Tower can provide financial advice in relation to insurance products underwritten or provided by Tower only, including those sold under the Trade Me Insurance brand. Tower can provide financial advice on the following types of products (“Products”):

- Car insurance
- House insurance
- Contents insurance
- Landlord insurance
- Contract Works insurance
- Business and Commercial insurance
- Rural insurance (including lifestyle block and farm insurance)
- Motorbike insurance
- Boat insurance
- Trailer and Caravan insurance
- Motorhome insurance

Tower employs nominated representatives (“Nominated Representatives”) to provide financial advice to our customers. The specific Products that individual Nominated Representatives can advise customers on may vary. Tower Nominated Representatives cannot comment on the suitability of Tower Products when compared to the insurance products of other 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 Tower Products.

You don’t pay for advice with Tower

You won’t pay fees or expenses for any financial advice given to you about our Products by our 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” and/or your Welcome Pack, Renewal Pack and Certificate of Insurance.

Tower pays commissions to our partners and referring advisers

Tower has business arrangements with various third parties who distribute or market our insurance products, including other financial service providers (called “Partners”).

Tower partners receive a commission for referring or selling our products. The cost of commission paid to Partners for the sale of insurance products is not passed onto you.

If you are referred to Tower by a third-party adviser, Tower pays a commission to these third-party advisers on all Tower products sold to customers.

The premium that you pay is the same as if you came to Tower directly, except for any promotions and discounts that Tower may offer from time to time.

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

You can find out more about our complaints process and how to make a complaint [here](#).

How our complaints process works

Step One: If you have a complaint about any service provided by Tower, please contact us on 0800 950 145. We'll try to resolve your complaint on the spot.

Step Two: If you're not satisfied with the resolution, we'll escalate your complaint to a senior team member.

Step Three: If we can't come to a resolution, a senior staff member will complete an impartial review before providing you with our final determination. This will ensure a fair and open process.

If you don't believe your complaint is being managed appropriately, you can contact our Customer Resolution Team at any point during the complaints process.

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 | www.ifso.nz

Tower Nominated Representatives duties to you when providing advice

Tower and our Nominated Representatives have duties under the Financial Markets Conduct Act 2013 relating to the way we give you advice. We are required to:

- 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 Professional Conduct for Financial Advice Services.

Purpose: This statement is to provide the information that must be given to a customer by a financial advice provider under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020 when the nature and scope of the advice is known and when the advice is given.