

# DONALDSON BROWN DISCLOSURE

## DISCLOSURE INFORMATION

The following information provides you with an important overview of Donaldson Brown, our duties to you, fees and how we manage complaints.

## LICENCE STATUS AND CONDITIONS

Donaldson Brown NZ Limited, FSP1005611, trading as Donaldson Brown, holds a Class 2 financial advice providers licence issued by the Financial Markets Authority, with effect from 11 July 2023.

Our contact details are as follows:

FAP	Donaldson Brown NZ Limited (Donaldson Brown)
FSP Register	FSP1005611
Address 1	PO Box 37068, Parnell, Auckland 1551
Address 2	11 Earle St, Parnell, Auckland 1052
Telephone	09 215 3371
Email	compliance@dbib.co.nz

## NATURE AND SCOPE OF FINANCIAL ADVICE

Donaldson Brown through their Financial Advisers (Risk Advisers) provide financial advice to our clients about their Fire & General and Life & Disability insurance needs.

When providing our advice, we access a wide range of insurance products from various insurance providers both in the local and overseas markets.

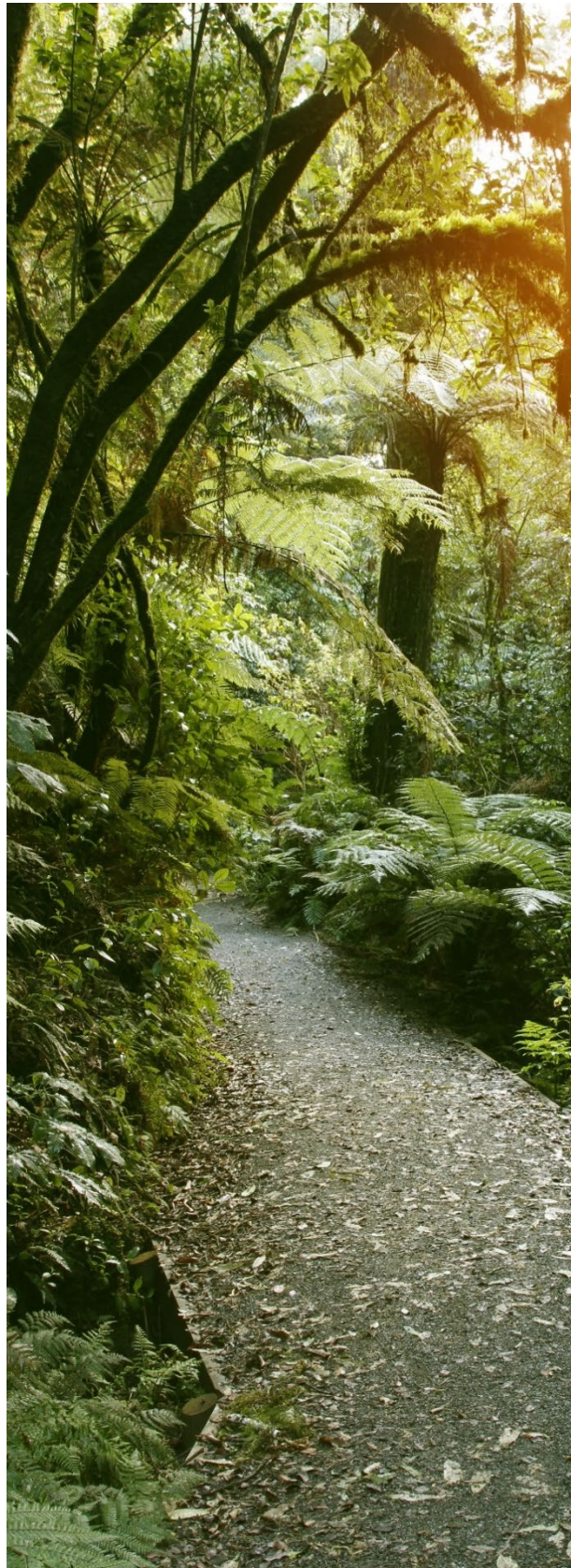
## FEES, EXPENSES, OR OTHER AMOUNTS PAYABLE

You are entitled to know how and what we will charge for our services and what other benefits we receive.

Donaldson Brown has spent many years forging relationships with local and international insurance providers. The benefits of these relationships are seen everyday by our clients in the outstanding range, competitive pricing, coverage options and policy support services they receive.

Donaldson Brown removes all commissions from domestic and commercial insurance premiums received from insurers. Instead, choosing to operate on a transparent fee model, based on the value we bring to the partnership with our clients.

The fee we charge is for providing financial advice, and for arranging, altering, or cancelling your general insurance programme. We may also charge additional fees for advice regarding placement of new policies or



endorsements to existing policies, handling of complex claims and other services which we may deliver from time to time with your agreement. You will be advised the amount of the fee at the time the financial advice is provided.

For our life and disability clients, Donaldson Brown either receives a fee from the client or commissions from the insurer premium, in all instances this income is fully disclosed to our clients.

#### Not Proceeding with Advice

If you engage us to provide advice around the placement or renewal of your insurance programme (discovery process, needs analysis, research, advice etc) and then decide not to proceed, we reserve the right to charge a fee for the advice and time taken in preparing this.

#### Other Advice

In some circumstances we may recommend another service provider to assist us in providing appropriate financial advice. These providers can include property valuers, property surveyors and motor vehicle valuers. These providers will charge a fee for the work they do. We will advise you of any related fees and charges prior to having them commence any work on your behalf.

*Our operating principal for all clients since inception is "no hidden fees, no hidden commissions".*

### CONFLICTS OF INTEREST AND COMMISSIONS OR OTHER INCENTIVES

Donaldson Brown operate in a totally transparent and conflict free manner by disclosing all fees and/or commissions.

For our life and disability clients (and for the very small number of other products where it is impossible to remove the commission, and/or doing so is detrimental to the customer), we will, in all instances, fully disclose all income to our clients.

The amount of the commission received varies as it is calculated as a percentage of the insurance premium charged. You will be advised of the amount of the commission at the time the financial advice is provided.

Premium Funding - if we refer you to a premium funder, with whom you enter a premium funding arrangement, Donaldson Brown may receive a commission of between 0% and 2% of the amount you borrow. This will be disclosed to you in this instance.

Donaldson Brown pays your Financial Adviser a salary, plus bonuses and other incentives.

Donaldson Brown and its risk advisers may also receive indirect benefits such as business lunches, tickets to sporting &/or cultural events, corporate promotional merchandise, and other unquantifiable minor benefits.

Donaldson Brown's policy is to only participate in such events where there is a direct benefit to be gained for our clients, otherwise, we will refuse them. Donaldson Brown refuse to accept major incentives such as overseas trips.

We recognise that the above commissions and incentives may create conflicts of interests for Donaldson Brown and your risk adviser. To manage these conflicts, our risk advisers follow an advice process that ensures our recommendations are made on the basis of your risk and financial goals and/or circumstances. All our risk advisers undergo training about how to manage conflicts of interest. We undertake compliance audits of our risk advisers and annually audit our conflict-of-interest compliance framework.

Donaldson Brown may have agreements with external parties, where they refer any identified Insurance business to us (Referrers). We may pay referrers for this business in which case we will disclose the agreement and the payment amount at the time the financial advice is provided.

### COMPLAINTS & DISPUTES PROCESS

If you are not fully satisfied with the services provided by Donaldson Brown, please contact your financial adviser or Donaldson Brown directly.

Donaldson Brown's complaints officer will formally acknowledge your complaint in writing and will endeavour to resolve your complaint fairly and in a timely manner.

Please [click here](#) for more details on Donaldson Brown's complaints handling process.

## DUTIES

We believe in customer centricity, understanding your risk and delivering the most appropriate advice.

We have duties under the Financial Markets Conduct Act 2013 (Act) and the Code of Professional Conduct for Financial Advice Services (Code) relating to the way that we give advice.

We are required to:

- Give priority to your interests by taking all reasonable steps to ensure our advice isn't materially influenced by our own interests.
- Exercise care, diligence, and skill in providing you with advice.
- Meet standards of competence, knowledge and skill set by the Code (these are designed to make sure we have the skills and knowledge required to provide you with relevant information).
- Meet standards of ethical behaviour, conduct and client care set by the Code (these are designed to make sure we treat you as we should and give you suitable information).

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the Financial Markets Authority website at [www.fma.govt.nz](http://www.fma.govt.nz).