

DEFINITIONS

- We/Us/Company means RMA General Limited
- Insurer means the provider of the insurance policy or product;
- Client means You/Your, the person, Company obtaining advice on insurance products and services;
- Premium is the charge of the policy including any applicable government charges;
- Insurance Policy is the Insurance product provided to the client and combines the policy document, insurance schedule and application form;
- Contract is the agreement by the client to pay the premium in exchange for advice from the Company and for the insurer to provide cover as set out in the Insurer policy document;
- Period means the dates the policy applies to.

INTRODUCTION

We are a registered financial service provider under the Financial Markets Authority (FMA). We are members of Insurance Brokers Association of New Zealand (IBANZ), a professional body representing the interests of member insurance brokers. We subscribe to the IBANZ Code of Professional Conduct, which can be found on their website.

We are also members of the NZbrokers Group, which is a collaborative group of New Zealand owned and operated professional insurance brokers. We and Our clients benefit from the size and capability of the national group while retaining independence and local focus. Membership of NZbrokers provides Us with access to an extensive range of insurance broker services and efficiencies, improved policy coverage, and national capabilities.

This document sets out the terms under which We provide services to You, as well as the co-operation and responsibilities required from You. These terms apply until they are varied by mutual agreement, by Us, or until Our appointment is cancelled by You. We may vary the services We offer You from time to time by written notice to You.

OUR COMMITMENT

Our commitment is to provide Financial Advice for Insurance Products to You in accordance with the Standards for the Code of Professional Conduct for Financial Advice Services for Ethical Behaviour, Conduct and Client Care. Our Financial Advice provides good outcomes for our Clients.

We are committed to treat You fairly and to act with integrity. In this respect we will listen to and respect Your views, concerns and preferences. Our Discovery questionnaire will assist us to identify your requirements and enable Us to respond with recommendations on suitable policies. We will explain the reasons for Our recommendations to ensure you understand the suitability of the recommended programme. The decision to take our recommendations and approve placement of cover will be Yours. Our Discovery Documents can be obtained on request.

We respect Your privacy and will treat Your personal and financial information with utmost confidentiality, retaining and disclosing the information only in respect of giving advice and in terms of your insurance programme. Our Statements on Privacy, Conflict of Interest, Complaints and Dispute Handling can be obtained on our website

A list of the services We provide to You is stated in Section 1 of Appendix A, attached to this document.

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1. INSURANCE BROKING AND FINANCIAL SERVICES

- 1.1. RMA General Ltd will provide insurance broking services with reasonable care, integrity and skill. All representations made (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the services are otherwise excluded to the extent permitted by law.
- 1.2. While considering your views and preferences, we will work with you to identify risks and recommend insurance policies to cover Your requirements.
- 1.3. We will negotiate with insurers on Your behalf and will keep You informed of any significant developments.
- 1.4. We are independent of insurers, and are not bound to use any particular insurer. We will advise You of those with whom We propose placing Your insurance and will also advise You of any change of insurers after the insurance has been placed. Unless You advise Us to the contrary, each insurer with whom We place Your insurance will be deemed acceptable to You.
- 1.5. We may enter into an agreement with an insurer to arrange insurance and settle claims on its behalf. We will inform You when We act for an insurer and not for You.
- 1.6. While Insurance policies of the same type are designed to operate in a similar fashion there are always variances which can result in one policy responding differently to another at claim time. Refer Clause 4.5 below.
- 1.7. You understand that We will use all reasonable precautions in choosing an insurance company(ies) and will advise You of their claims paying rating where required under the Insurance (Prudential Supervision) Act 2010. You understand that We cannot guarantee the financial status of any company and We do not accept any liability due to the failure of any insurance company.
- 1.8. As soon as practicable after placing insurance on Your behalf, We will provide You with evidence of that placement.
- 1.9. Before passing insurers documents on to You, We will check them to ensure that they meet requirements and conform with the negotiated terms and scope of cover.
- 1.10. We take no responsibility for the adequacy or accuracy of policies arranged for You by any other broker or direct insurer. If required by You, We will review these policies and will advise You of the outcome and make such recommendations, as We consider necessary.
- 1.11. We will draw Your attention to Our statutory or regulatory obligations applicable to any insurance that We arrange for You on Your local and overseas (if any) assets and operations.
- 1.12. Once premiums and related statutory charges have been paid to Us, We will forward payments received to the Insurer as per the Insurance Intermediaries Act 1991.
- 1.13. We will hold review meetings with You as and when required. At those meetings We will report on matters relating to the insurance programme and will gather information regarding any changes in Your business that could affect Your insurance.
- 1.14. We will automatically renew all policies arranged for You by Us on Your behalf unless You advise Us not to.

2. CLAIMS SERVICE

- 2.1. We are committed to achieving the best outcome for You from every claim on policies arranged or reviewed by Us during Our appointment. We will:
 - Assist You with the preparation of claims.
 - Act as Your advocate in negotiations with insurers or their legal advisors.
 - Keep You informed and regularly review and pro-actively manage Your claims.
 - Provide You with records and analysis of claims as required.
- 2.2. If You terminate Our appointment We will not continue to provide services in relation to any notified claims or circumstances.

3. OTHER RISK CONSULTANCY SERVICES

- 3.1. The advisory and risk consulting services stated in Section 2 of Appendix A are not included under this statement.
- 3.2. The scope, objectives, procedures and fee for any advisory and risk consulting services, as stated in Section 2 of Appendix A, will be agreed with You prior to their commencement.

4. YOUR CO-OPERATION

- 4.1. To perform Our service efficiently, We will need Your co-operation, particularly the timely provision of information.
- 4.2. You must provide all relevant material information to the company.
- 4.3. We will rely on You to advise Us of any change in Your business that might affect Your insurance programme. This may include acquisitions, disposals, mergers, sale of principal assets, or material changes to business operations.
- 4.4. While We will assist You with the completion of proposals and other forms of application for insurance, We cannot accept responsibility for the accuracy of their contents, nor can We sign the insurance proposals on Your behalf.
- 4.5. After receiving Your insurance documents from Us, it is Your responsibility to read them and contact Us promptly if you do not understand any particular clause, if there are any discrepancies or anything that does not meet Your expectations.
- 4.6. While We may prepare underwriting information on Your behalf, the legal obligation to disclose all material facts rests with You. You must tell the insurer, before each policy starts and renews, about anything a prudent insurer would want to take into account when deciding whether to insure You, and if so, on what terms. Please provide this information to Us. If You do not provide Us with full information, We cannot properly advise You and You could breach Your duty of disclosure.
- 4.7. Should a circumstance or event occur which could result in making an insurance claim, You should advise Us of the details as soon as possible. Failure to advise such actual or potential claims, may prejudice Your rights under an insurance policy.

5. REMUNERATION

- 5.1. Unless agreed otherwise, We will be paid commission by the insurer when You enter into an insurance contract that We arrange (this includes renewals and policy alterations). The rates of remuneration may vary between Insurers and types of insurance premiums.
- 5.2. We may also receive a Broker Service Commission from the insurer for services or benefits We provide to them in connection with the policies We arrange for You and other clients.
- 5.3. Our remuneration may include investment income earned from premium payments before they are forwarded to the insurer. This is permitted by the Insurance Intermediaries Act 1994.
- 5.4. If We arrange a loan for You to pay the premium, We may earn remuneration or dividends for doing so.
- 5.5. We sometimes pay a fee to a party who has referred You to Us. We pay this fee out of the remuneration received from insurers and fees You pay Us.
- 5.6. We may charge you an administration fee for each insurance policy we arrange on Your behalf. This charge is for Our expenses associated with issuance of hard copy policies, certificates, invoices and similar office services. This charge is calculated within the guidelines prescribed by IBANZ. The administration fee is disclosed on Our invoices or included in the premium shown on Our invoice.
- 5.7. In addition to the fees and commissions that We receive, We may negotiate additional fees for our services in relation to a claim which is complex or contentious and where Our time exceeds 5 hours. Fees are charged at \$175.00 an hour for an Advisor Support and \$225.00 per hour for a Senior Advisor.
- 5.8. We are a member of the NZbrokers Group which provides insurance broker services, efficiencies, improved policy coverage, national and international capabilities to Us. The NZbrokers Group has arrangements with some insurers which entitles it to receive remuneration for some policies We arrange with those Insurers.

6. TERMS OF PAYMENT AND CANCELLATIONS

- 6.1. Invoices are payable according to our Statement of Services and by the date shown on your tax invoice which is produced once your insurance covers have been bound with the insurer and confirmed.
 - 6.1.1. Payment will be made by direct credit, credit card, or as arranged through RMA Premium Financing;
 - 6.1.2. Payment in full of outstanding amounts shall be received prior to the effective/inception date of the cover or as noted on the invoice, unless there is specific written agreement to the contrary;
 - 6.1.3. If the payment remains outstanding further to the above, then your policy may be cancelled by the Insurer and be null and void. Any claim on the Insurer could be invalid;
 - 6.1.4. Credit card payments are subject to a 1.8% surcharge;

- 6.1.5. Monthly Payments of the invoiced amount may be arranged via a third party Premium Funding company subject to their terms and conditions;
- 6.1.6. Any invoices that are billed outside of the premium funding arrangement are subject to be paid by direct credit, or credit card;
- 6.1.7. Some policies such as Contract Works and Travel must be paid in full by direct credit or credit card prior to issuance of an insurance certificate.
- 6.2. The premium and any fee should be paid to Us in full. We do not provide any credit and the full amount is due to Us according to clauses 6.1 and 6.2 above. We are required to pay Your insurer within a specific time frame. If We are unable to do so because We have not received the premium from You, We are required by the Insurance Intermediaries Act 1994 to advise the insurer of this in writing within 7 days. The Insurer may then issue a notice of cancellation of the policy in accordance with the policy terms because of the non payment. Although the time frame varies from policy to policy, the insurer usually allows 30 days for the premium to be paid before the policy comes to an end.
- 6.3. You are able to cancel policy(ies) with the Insurer at any time by providing written notice to the Company
- 6.4. If the Company and/or Insurer are unable to continue to offer the policy and/or services to the You We will provide written notice subject to the Insurer policy.
- 6.5. If an insurance policy is cancelled before expiry by You, We will pay to You any premium refunded by the insurer, less any outstanding remuneration and/or fee You owe Us
- 6.6. Commission earned and or fee charged for the Company's services are considered to be earned at the time the insurance cover is placed and are not refundable in the event the cover is terminated early. As such We may retain any remuneration already received on downward premium adjustments or for a policy cancellation.
- 6.7. Your instructions to arrange Your insurance programme and payment of the related premiums will be considered Your agreement to the terms and conditions of this section.
- 6.8. To the extent that We provide services to a consumer (as defined under the Consumer Guarantees Act 1993) any limitations or exclusions in this section shall not apply.

7. LIMITATION OF LIABILITY

- 7.1. We will provide the services with reasonable care and skill. All representations (whether express or implied) and all other implied conditions, warranties and terms as to the provision of the services are otherwise excluded to the extent permitted by law.
- 7.2. While we may provide you with information about your insurers' financial standings from time to time, as your advisor, we are not the insurer of any risk and we cannot guarantee the availability of insurance for your particular risks. We do not in any way guarantee the solvency of insurers.
- 7.3. To the extent permitted by law, RMA General Ltd will not be responsible nor liable for:
 - a) Any consequential, incidental, indirect or special damage or loss of any kind including, but not limited to, loss of profits, loss of revenues, loss of anticipated savings, loss of data, loss of reputation, loss of goodwill, loss of opportunities and loss of business.
 - b) The supply, by you or others, of incorrect or incomplete information. This includes information that we may use to calculate the premiums and other charges relevant to your insurance), also the failure by you or others to supply appropriate, relevant or timely information, including relevant information, or the failure by you or others to provide such information within the time periods reasonably requested by us from time to time.
 - c) Any failure or delay on our part where it is due to a Force Majeure Event.
 - d) The failure of you or others to act on our advice or to respond promptly to any communications from us or any insurer.
 - e) The default, negligence, error, omission or lack of care on the part of any person other than ourselves.
 - f) Any expenses or liabilities in respect of tax or fire and emergency levies arising from your insurances.
 - g) Any variation between a certificate or summary of insurance and the actual terms of cover or any omission from, or misstatement in, a certificate or summary of insurance.
 - h) Any losses, costs, damages or liabilities arising from, or in connection with, any parts, materials or components installed and/or maintained by any person other than ourselves.
- 7.4. In respect of our services, our aggregate liability (including interest and costs) in respect of any claim arising, under or in connection with this agreement or the services, shall be limited (to the extent permitted by law) to no more than that declared on our Professional Indemnity Insurance.

8. PRIVACY ACT AND CONFIDENTIALITY

- 8.1. In compliance with the Privacy Act 2020 this Disclosure and Declaration Form collects personal information, including claims history, to consider applications for insurance. Recipients of the personal information may also use it to promote products or services to that customer. Personal information about the insured may also be disclosed to other members of the insurance industry and Insurance Claims Register Limited and to parties who have a financial interest in the subject matter of the policy. Please refer to our website to review our full Privacy Act Policy.
- 8.2. We will keep all information about Your business confidential, and except where necessary for the purpose of providing services to You, will not disclose it to any third party without Your consent. This undertaking does not apply to information which is already public knowledge.
- 8.3. We may correspond with you by electronic communication which may not always be secure and may be read copied or interfered with in transit. We are not responsible for risks associated with electronic communication.

INTELLECTUAL PROPERTY

- 8.4. RMA Financial being the parent company of RMA General Limited is the owner of all intellectual property rights in our website, and in the material published on it. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.
- 8.5. You may print off forms for the completion of information for the purposes of providing Us with client or claim information, and may download extracts, of any page(s) from our website for your personal reference and you may draw the attention of others to material posted on our site.
- 8.6. You must not modify the paper or digital copies of any materials you have printed off or downloaded in any way, and you must not use any illustrations, photographs, video or audio sequences or any graphics separately from any accompanying text.
- 8.7. Our status (and that of any identified contributors) as the authors of material on our site must always be acknowledged.
- 8.8. You must not use any part of the materials on our site for commercial purposes without obtaining a licence to do so from us or our licensors.
- 8.9. If you print off, copy or download any part of our site in breach of these terms of use, your right to use our site will cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

9. ELECTRONIC COMMUNICATIONS

- 9.1. The Company and Advisors may correspond with you by electronic communication which may not always be secure and may be read copied or interfered with in transit. We are not responsible for risks associated with electronic communication.

10. CONFLICTS OF INTEREST

- 10.1. Should any material conflict of interest be known or perceived by either party they must be declared together with a description as to how any conflict will be managed.
- 10.2. We have procedures in place to identify and respond to conflicts of interest. Where there is a conflict of interest we will give priority to your interests (Ref: FMA Duties of a Financial Advisor). Refer to our website for our Policy on Conflicts of Interest.

11. TERMINATION

- 11.1. Upon notice of cancellation of Our appointment We will:
 - 11.1.1. Immediately withdraw from all negotiations in progress at that time, including but not limited to renewal negotiations for any insurance falling due within the period of notice;
 - 11.1.2. Take no further action in relation to any current or ongoing claim for which We are acting on Your behalf, unless We have agreed to a separate claim servicing agreement.
- 11.2. Our obligation to provide services to You will end when Our appointment is cancelled. You can cancel Our appointment by notice in writing to Us. You may however, want to enter into a separate claim servicing agreement with Us. Under such an agreement, We will continue to provide service for nominated claims that arose before Our appointment was cancelled.
- 11.3. We reserve the right to cancel any appointment previously made or about to be made with a client for such reasons that may not necessarily need to be disclosed to the client but may be due to such reasons as that of a perceived conflict of interest, the client is a known non-payer of premiums or statement of accounts, associations with known criminal activity, fraudulent acts or other such associated reasons.

11.4. Upon notice of cancellation of Our appointment We will:

- Immediately withdraw from all negotiations in progress at that time, including but not limited to renewal negotiations for any insurance falling due within the period of notice;
- Take no further action in relation to any current or ongoing claim for which We are acting on Your behalf, unless We have agreed to a separate claim servicing agreement.

12. DISPUTES

12.1. We have an internal process for resolving client complaints relating to your financial advice service and all complaints received will be dealt with in a fair, timely and transparent manner.

1. APPENDIX A - INSURANCE AND RISK ADVISORY SERVICES

This appendix provides you with further information on the various Insurance and Risk Advisory Services that RMA Financial is able to assist you with.

1. SECTION 1

- 1.1. Insurance, Transactional & Advisory Service
 - Placement of insurance programme tailored to your requirements
 - Customised policy wordings
 - Insurance renewal planning and strategy
 - Marketing of insurance policies
 - Insurance transactions
- 1.2. Documentation
 - Agenda and minutes for meetings (where required)
 - Certificates
 - Invoices
 - Claims procedures
 - Policy wordings and schedules
 - Claims reports
 - Renewal reports
 - Other reports as may be agreed
- 1.3. Claims
 - Administration
 - Monitoring progress and negotiation with interested parties
 - Recording and analysis as may be agreed
- 1.4. Advice
 - Identify insurable hazards and risks
 - Scope of insurance policy cover
 - Insurance marketing strategies
- 1.5. Meetings
 - Site visits as agreed
 - Review meetings as agreed
 - Service review meetings
 - Site visits on all major losses
 - Other as agreed
- 1.6. Contracts
 - Advice (indemnity and insurance provisions)
- 1.7. General
 - Provision of regular insurance market information

2. SECTION 2

(the following advisory & risk consulting services are not included in our services to you and are available by specific agreement)

- 2.1 Risk Advice and Services
 - Underwriting information reports for insurers
 - Business risk review and management report
 - Establishing an integrated risk management framework
 - Crisis management
 - Business continuity management
 - Statutory compliance monitoring and reporting
 - General and product liability risk assessment
 - Environmental risk assessment
 - Environmental risk management
 - Property and disruption risk control standards and guidelines
 - Property and disruption risk assessment
 - Fire risk assessment
 - Advice relating to any significant acquisition or merger
 - Servicing of life insurance products or employee benefit plans
 - Training (in any of the above)
- 2.2 Alternative Risk Financing Advice
 - Study of alternative risk financing methods
 - Captive - advice, establishment and management services