

DISCLOSURE INFORMATION (1)

Licensing Information

RU Covered General Insurance Ltd (FSP775026), trading as RU Covered General Insurance is a Financial Advice Provider (FAP) and is named as an Authorised Body to provide a financial advice service under the FAP Licence held by PSC Connect NZ Ltd.

PSC Connect NZ Ltd (PSCCNZ) (FSP331526) is the Full licence holder, as approved by the Financial Markets Authority (FMA).

There are no special licence conditions imposed.

Nature and Scope of the Advice

RU Covered General Insurance provides advice to clients about General Insurance and our Financial Advisers provide financial advice in relation to these financial advice products.

We will not provide advice on Life and Health Insurance, Investments, Kiwisaver, Medical Insurance or Mortgages, so you will need to consult a specialist if you would like advice on those products. We can refer a specialist to contact you if you require.

RU Covered General Insurance can provide financial advice on a variety of products from a wide range of New Zealand based and overseas providers and includes but is not limited to:

Financial Advice Products	Providers	
Business Insurance	AIG	Mecon
Property	Allianz	Nautical Marine
Business Interruption	Ando	NM Insurance
Commercial Vehicles	Berkshire Hathaway	Protecsure
Marine	Certain Underwriters at Lloyd's	QBE
Trade Credit	Chubb	Sage
Travel	Classic Cover	Rosser
Liability	Club Auto	Salt Marine
Engineering/Contract Works	Concordia	Star Insurance
Event Cancellation	Covermore	Sunderland Marine
Forestry	Delta	TAI
Mobile Plant	Dual	TLC Insurance
House	Euler Hermes	UAA
Contents	Event Cover	Vero
Private Motor Vehicles	IAG (NZI, Lumley)	Zurich
Boat Insurance		

We are not aware of any material limitations or restrictions on the scope of financial advice service we provide. If these are identified, we will disclose them to you.

How We Get Paid

We earn our income from either a fee or commissions earned from providers or a combination of both.

Fees and Expenses

Should you proceed with our financial advice and we arrange insurance for you, then a fee may be charged.

This fee will be based on the amount of work and time required to provide and implement our advice and will be shown on your invoice.

If we arrange insurance for you and you cancel it part way through the insurance period, we may keep some or all of that fee from any refund due to you by the provider.

We may charge a fee for making adjustments to your insurance during the insurance period. This fee will show on your invoice.

PSCCNZ retain a percentage of this fee for a range of professional services they provide to RU Covered General Insurance.

Sometimes other fees are charged that do not relate to the financial advice such as credit card fees. If so, we will advise you of this in our recommendation.

Conflicts of Interest and Incentives

When we arrange insurance for you, the provider(s) may pay us a commission. The amount of the commission varies between providers and products and is based on a percentage of the Company Premium and Natural Disaster premium (if applicable).

If we arrange insurance for you and you cancel it part way through the insurance period, we may keep some or all of the commission from any refund due to you by the provider.

PSCCNZ retain a percentage of this commission for a range of professional services they provide to RU Covered General Insurance.

If a person or entity has referred you to us, we may pay them a percentage of the commission and/or fees we receive for their referral.

A financial adviser may have a conflict of interest in circumstances where financial advice has been provided to two clients who later have a dispute. If this occurs the financial adviser will disclose the conflict of interest to you and refer one client to another financial adviser for advice and assistance.

To ensure that our Financial Advisers prioritise your interests above their own, we follow an advice process that ensures our recommendations are made on the basis of the information you have provided and your unique circumstances.

We maintain a register of conflicts of interest, of gifts and any other incentives we may receive.

If we believe there is a conflict of interest – real or perceived – we will discuss this with you.

PSCCNZ and RU Covered General Insurance also undertake annual internal reviews to ensure compliance with these statements.

Premium Funding

Premium funding enables you to pay the insurance premium by instalments, rather than make a lump sum payment.

Premium funding companies charge interest and they take a power of attorney over your insurance policy. This means they have the ability to cancel your insurance policy if you fail to pay an instalment.

If you enter into a premium funding arrangement, the premium funding company will pay RU Covered General Insurance a commission as a percentage of the amount they fund.

We will disclose the amount of this when we know the scope and nature of the advice you need and whether you want to pay by instalments.

Complaints Handling & Dispute Resolution

Please refer to our Internal Complaints Process that can be found [here](#).

Duties Information

RU Covered General Insurance, PSCCNZ and anyone who gives financial advice on their behalf have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- give priority to your interests by taking all reasonable steps to make sure 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 as set by the Code of Professional Conduct for Financial Advice Services. These are designed to make sure that we have the expertise needed to provide you with advice.
- meet standards of ethical behaviour, conduct and client care set by the Code of Professional Conduct for Financial Advice Services. These are designed to make sure we treat you as we should and give you suitable advice.

This is only a summary of the duties that we have. More information is available by contacting us, or by visiting the FMA website [here](#).

Identifying Information

RU Covered General Insurance Ltd (FSP775026), trading as RU Covered General Insurance is a Financial Advice Provider (FAP).

Our contact details are:

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Craig Jones (FSP15801) is a Financial Adviser of RU Covered General Insurance and his contact details are:

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Rebecca Brand (FSP1004548) is a Financial Adviser of Sepio Insurance Management Limited (FSP534006) and is providing financial advice on behalf of RU Covered General Insurance.

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Sepio Insurance Management Ltd and RU Covered General Insurance Ltd are both Authorised Bodies of PSC Connect NZ Ltd (FSP331526).

GLOSSARY

Authorised Body	is an entity named on a financial advice provider's licence that can provide the licensed service without needing its own licence. Authorised Bodies must register on the Financial Service Providers Register as a financial advice provider.
Financial Advice	a recommendation or an opinion about buying or selling financial advice products
Financial Advice Provider	a business or individual who provides a financial advice service.
Financial Advice Service	engages one or more individuals to give financial advice on their behalf or provides financial advice on their own account.
Financial Adviser	is an individual registered on the Financial Service Providers Register to provide a financial advice service, who is not a financial advice provider.
Financial Markets Authority (FMA)	is the New Zealand government agency responsible for enforcing securities, financial reporting and company law as they apply to financial services and securities markets.
Financial Service Provider	FSP refers to Financial Service Provider a person who provides or offers to provide a financial service (as per the FSP Act)
Financial Service Providers Register (FSPR)	a searchable register of people, businesses and organisations that provide financial services in New Zealand. The register contains key information about FSPs including the financial services they provide, any relevant licences they hold and the dispute resolution scheme they belong to.
Full Licence	held by Financial Advice Provider PSC Connect NZ Ltd and approved by the FMA on the 5 th August 2022