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Disclosure Statement - Maverick Financial Services (NZ) Limited (FSP696911)

Licensing Information

Maverick Financial Services (NZ) Limited (FSP696911) holds a Class 2 Full Financial Advice Provider Licence issued by the Financial Markets Authority (FMA) to provide financial advice.

Sanjay Lal (FSP409626) is the Managing Director of Maverick Financial Services (NZ) Limited and is a Financial Adviser who operates a licensed financial adviser business. Sanjay is the sole Director and 100% shareholder of Maverick Financial Services (NZ) Limited.

Sanjay can give advice on personal and business insurances- Life Cover, Trauma Cover, Total and Permanent Disability Cover, Income Cover, Mortgage Repayment Cover, Disability Cover, Key Person Cover, Business Overheads Cover, Redundancy Cover, Premium Cover and Medical Cover.

Priya Raju (FSP538408), Ganesh Rao (FSP1004659), Kamal Jeet Singh (FSP677051) and Paramjeet Singh (1009799) are financial advisers contracted to Maverick Financial Services (NZ) Limited and can give advice on personal and business insurances.

Nature and Scope of Advice

Maverick Financial Services (NZ) Limited are able to provide advice on Personal Insurance for Risk and Health Insurances from the following providers:

For Risk covers: **AIA, Chubb Life, Fidelity Life and Partners Life.**

For Health cover: **AIA, nib and Partners Life**

Maverick Financial Services (NZ) Limited does not provide advice on General Insurances, Mortgages, or Investments.

Any financial advice provided by Maverick Financial Services is based only on information provided by yourself on your needs, financial position and goals. Financial advice cannot be provided outside the scope of information you have given us.

Fees or Expenses

Maverick Financial Services (NZ) Limited does not charge fees, expenses or any other amount for the financial advice provided to its clients.

Maverick Financial Services (NZ) Limited may charge a fee for the advice provided to a client where a client cancels a risk or health insurance policy within two years of inception. Whether a fee will be charged and the manner in which it will be charged will be advised when the advice is provided to the client prior to implementation of the insurance plan. This fee will be payable by the client upon receipt of invoice from us after the policy is cancelled. This is also referred to as a clawback.

Conflicts of Interest and Incentives

Maverick Financial Services (NZ) Limited receives initial commission from the relevant insurance company if you take out insurance policy following my advice. The commission are between 120% to 230% of the first year's premiums of your policy – the amount depends on which insurance company and which insurance covers you choose.

Maverick Financial Services receives a renewal commission of between 5% to 10% of the premium for each year the policy remains in force.

To ensure that we prioritize your interests above our own, we follow an advice process that ensures our recommendations are based on your individual goals and circumstances. We complete annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance program annually by a reputable compliance adviser.

Duties Information

Maverick Financial Services (NZ) Limited and anyone who gives financial advice on our 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 is not 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 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 Financial Markets Authority website at <https://www.fma.govt.nz>

Reliability History

Maverick Financial Services (NZ) Limited has not been subject to a reliability event. A reliability event is something that might materially influence a person in deciding whether to seek advice from Maverick Financial Services (NZ) Limited. As an example, it would include legal proceedings against Maverick Financial Services (NZ) Limited.

Complaints Handling and Dispute Resolution

If you are not satisfied with our financial advice service you can make a complaint by emailing info@maverickadviser.nz, or calling: 0800 6283 7425. You can also write to us at: Suite 53, Royal Oak Mall, 691 Manukau Road, Royal Oak, Auckland 1023.

When we receive a complaint, we will consider it following our internal complaints process:

We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint. We will aim to provide an initial response to the complaint within 1 working day.

We aim to resolve complaints within 10 working days of receiving them. If we cannot, we will contact you within that time to let you know we need more time to consider your complaint.

We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

If we cannot resolve your complaint, or you are not satisfied with the way we propose to do so, you can contact Financial Services Complaints Ltd (FSCL) - A Financial Ombudsman Service. FSCL is a free, fair and independent external ombudsman and dispute resolution service that we belong to. They may help to investigate or resolve your complaint, if we have not resolved your complaint to your satisfaction. You can contact FSCL by visiting their website <https://fsc.org.nz>, emailing complaints@fsc.org.nz, calling 0800 346 257, or in writing to P O Box 5967 Lambton Quay Wellington 6145.