



LifeCo Limited Key Disclosures
Publicly Available Information
“Important Information About us”

Welcome to LifeCo where we focus on good deeds for your genuine Life insurance and financial advice needs. The purpose of this document is to provide you with information and background about LifeCo and it’s advisers to help you make important financial decisions about your future.

License Information

LifeCo Limited – FSP733072 holds a licence issued by the Financial Markets Authority to provide financial advice.

Name of Financial Advice Provider: LifeCo Limited
20a Jane Way, Hairini, Tauranga 3112

Phone: 0212463910

Email: steve@lifeco.net.nz

Name of Financial Adviser: Steve Deeble – FSP113565

Phone: 0212463910

Email: steve@lifeco.net.nz

Nature and Scope of Engagement

LifeCo Limited provides advice to Families, Individuals and Business Owners about their life insurance, health insurance and KiwiSaver. We also provide business owners with advice in regards to business life insurances for ownership, key person, owner’s income and business revenue protection. Specifically we provide advice on the following products:

For Individuals and Families

- Life Insurance



- Trauma Insurance
- Total & Permanent Disability Insurance
- Income Protection Insurance
- Mortgage Repayment Insurance

- Waiver of Premium
- Health or Medical Insurance

For Businesses

- Debt Protection Insurance
- Loss of a Key Person Insurance
- Buy/Sell Insurance
- Loss of Revenue Insurance
- ACC CoverPlusExtra Insurance

- Group Health and Life Insurance Schemes

KiwiSaver

We also only provide advice on Booster KiwiSaver products

Our financial advisers provide financial advice in relation to these financial advice products. We only provide financial advice about products from certain providers:

- For life insurance/business protection, we work with five companies:
 - Partners Life - www.partnerslife.co.nz
 - Fidelity Life - www.fidelitylife.co.nz
 - Asteron Life - www.asteronlife.co.nz
 - AIA - www.aia.co.nz
 - Cigna – www.cigna.co.nz

- For health insurance, we work with 5 providers:
 - NIB – www.nib.co.nz
 - Partners Life - www.partnerslife.co.nz
 - AIA - www.aia.co.nz
 - ACCURO – www.accuro.co.nz
 - Southern Cross Health Society – www.sotherncross.co.nz

- For KiwiSaver, we work with one provider:
 - Booster – www.booster.co.nz



In providing you with financial advice, we will only consider new and existing term life, trauma, income protection and health insurance policies (if any). We will not provide advice on existing whole of life or endowment products, so you will need to consult a specialist if you would like advice on those products.

How we Operate:

To ensure that our financial advisers prioritise our client's interests, we follow an internationally recognised six-step professional advice process to ensure we understand your unique requirements so that our recommendations are made on the basis of your specific goals and circumstances.



Conduct:

LifeCo's philosophy from day 1 in 2010, has always been to put client's needs and situations first at every opportunity. This characterised in our motto "Good Deeds for Genuine Needs".



Notwithstanding this LifeCo Limited have specified duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- exercise care, diligence, and skill in providing you with advice
- give priority to your interests by taking all reasonable steps to *make sure you get the best advice according to your goals and circumstances and our knowledge and experience, and to ensure that our advice is never materially influenced by our own interests*
- 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>.

Remuneration (what do our services cost?)

Fees: LifeCo Limited may from time to time charge a fee for services and advice. Our fee structure is set out below:

For Insurance advice

LifeCo Limited charges a fee for the financial advice provided to a client **where a client cancels a life or health insurance policy within two years of inception**. This fee will be payable by the client by the 20th of the month after the policy is cancelled. This is a flat fee is at **\$1,500 Plus GST** . Any work that takes more than 10 hours can be charged out at **\$150,00 p/h plus GST**.

Where **specific benefits** are cancelled within two years of inception as opposed to the whole policy, an estimate based on the flat fee x % of effected benefit premium of the whole policy premium at the time of cancellation, will be charged.



LifeCo Limited charges a fee for service and advice. This is where work is completed as requested by the client e.g. Needs Analysis, Research, Report writing, Quote generation, servicing and recommendations (in writing) **and no policy eventuates**. This fee is set at **\$150 per hour Plus GST**.

Commissions:

Typically, we are remunerated by way of commissions received directly from product providers. You do not pay our commissions.

As we get to know you and what is important, we will provide more specific information in relation to any remuneration we receive as a result of any advice we provide. In line with the spirit of professional disclosure below are some guidelines.

Type	Range
Upfront (upon implementation)	50% -190% first year's premium
Ongoing	7.5% - 10% of subsequent year's premium
Adviser Group Arrangements	5% - 30% of first year's premium

Example: should you place insurances from our recommendations with an annualised premium of \$1,000 p.a. we would be remunerated in the range of \$500-\$2,300 in the first year and \$200-\$500 in subsequent years for providing our professional services.

Adviser Group: LifeCo Limited is part of Plus4 (Adviser Group). Remuneration can flow to the business from product providers via Plus4, this is based on production of the group as a whole and LifeCo Limited. This remuneration is used for business development, adviser support in handling claims for clients, compliance and regulatory training , annual adviser conference , professional development, software support etc. Plus4 has 35 Financial Advice Provider businesses as members nationwide.

For KiwiSaver Advice

Booster KiwiSaver Scheme as at 15 March 2021.

Type	Range
Upfront (upon implementation)	\$75
Ongoing	0.5% of Funds Under Management p.a paid monthly.



Conflicts of interest:

We take any perceived or real conflicts of interest very seriously and have a dedicated policy for dealing with such issues whereby we avoid, disclose and/or manage any conflicts so that our client's interests are placed first and foremost.

For life insurance and health insurance, LifeCo Limited and the financial adviser receive commissions from the insurance companies on whose policies we give advice. If you decide to take out insurance, the insurer will pay a commission to LifeCo Limited and your financial adviser. The amount of the commission is based on the premium amount. Our primary focus is on providing the best advice for the client's genuine needs in the first instance. Commissions for completed work occurs in the background of our vigorous pursuit of prioritising the clients' needs and interests.

All our financial advisers undergo annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme annually by a reputable compliance adviser.

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, a game of golf or the odd lunch.

We maintain registers of conflicts of interests, and the gifts and incentives we receive. Our Compliance Consultants monitor these registers and provide on-going training as a matter of course and where specifically necessary.

Complaints handling and dispute resolution:

If you are not satisfied with our financial advice service you can make a complaint by emailing LifeCo Limited at steve@lifeco.net.nz, or by calling: LifeCo Limited on 0212463910

You can also write to us at:

LifeCo Limited
20a Jane Way
Hairini
Tauranga
3112

When we receive a complaint, we will consider it by 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 aim to resolve complaints **within 10 working days** of receiving them. If we can't, 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 can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact our disputes resolution provider, FDRS (Financial Dispute Resolution Service). FDRS provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction in the first instance. You can contact FDRS:

Email: enquiries@fdrs.org.nz

Telephone: 0508 337 337

Postal: Freepost 231075, PO Box 2272 Wellington 6140

Privacy/Data Collection

To give our clients the very best advice we need to collect personal information about their financial circumstances. In the digital age that we live in, we take our responsibilities under the Privacy Act 2020 very seriously. Some key points:

- We only collect information relevant to the nature and scope of the advice we are providing.
- The accuracy of this information to our advice is critical, this is where we need your help.
- Once collected we will protect any client information.
- You can request any personal information or ask for it to be amended at any time.
- We will only share information where it is necessary to do so in providing the agreed services provided. If this is not part of our normal business we would only consider this with your express consent to do so. However, there are some third parties you may not be aware of that we may need to share your information with such as:
 - Financial Markets Authority (FMA) – the Regulator of financial services in New Zealand
 - External compliance agencies we may engage for quality assurance purposes.



- We have policies and procedures for dealing with any data breaches ASAP.
- Any information no longer needed will be destroyed securely.

LifeCo Limited has a privacy policy which is reviewed annually or when there have been any law changes. We have received the necessary training on the Privacy Act.

Ask Us, we are here to help you

We welcome any questions or queries you have in relation to this important information but more importantly, we look forward to getting to know you and working for and with you to protect what matters most to you, your lives , loved ones and businesses.

Call Steve 0212463910 or email steve@lifeco.net.nz