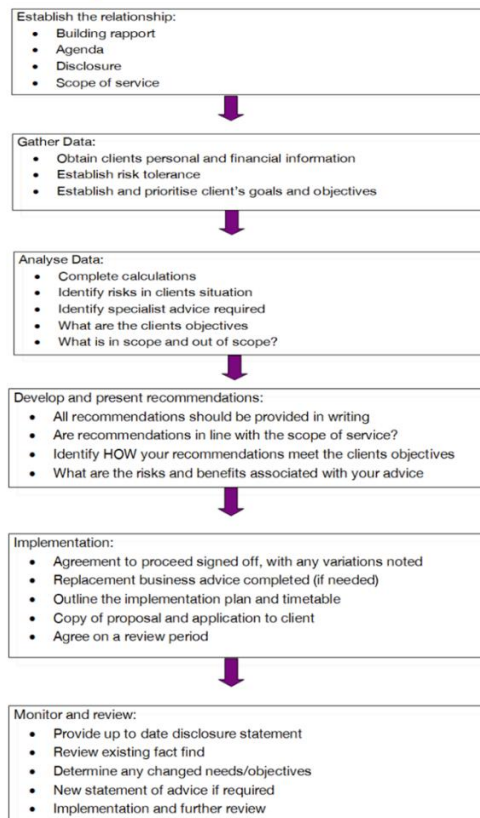


The Saffron Advice Process

Our Advice Process is designed to respond to Client needs - depending on Client requirements, the process can be very in-depth (e.g. a large commercial client with multiple requirements and risk exposures), or quite brief (e.g. a Client that just calls in for a quick quote on their commercial motor vehicle, and nothing else). Regardless of the Client's initial intention, we always point out any Fire and General insurance exposures we believe the Client may have within our Scope of Service, but ultimately will be directed by the Client as to what their goals and objectives are. We strive at all times to act in the Clients best interests in any advice that we give, and continually re-assess to ensure our processes remain fit for the purpose of providing the best Client outcomes. The graphic below represents the process we go through when providing advice. On the following pages, you can find an example of the full **Adviser Disclosures** that we will send to you via email, any time you request a quote from us.

Financial Advice Six Step Process

The Six Step Advice Process





SAFFRON
Business Insurance

Saffron Business Insurance Limited
Level 1, Tasman Building
50 Centreway Road
Orewa, Auckland 0946
Phone 09 930 6260
steve@sbi.kiwi

Adviser Disclosure Statement

ABC Client
Shop 1
Lakeside Road
Taupo 0622

Date: 8 September 2022

Identifying information

Steven Shimwell, Director
FSP 654631

I am a financial adviser, and I am giving advice on behalf of Saffron Business Insurance Limited.

My details are as follows:

Level 1, Tasman Building
50 Centreway Road, Orewa, Auckland
Office Number 09 930 6260
DDI 09 930 6265
steve@sbi.kiwi

I only provide financial advice on the following general insurance products:

- Personal Assets
- Business Assets
- Liabilities / Specialised Liabilities
- Business Insurance
- Marine Insurance
- Contract Works
- Travel Insurance

from the following insurance companies:

- AIG Insurance New Zealand Limited
- ANDO Insurance Group Limited
- Berkshire Hathaway Speciality Insurance Company
- Certain Underwriters at Lloyds
- Chubb Insurance New Zealand Limited
- Delta Insurance New Zealand Limited
- DUAL New Zealand Limited
- ITIC, International Transport Intermediaries Management Co Ltd
- IUA, International Underwriting Agencies Ltd
- Lumley, a business division of IAG New Zealand Limited (IAG)
- Mecon Insurance Ltd
- Nautilus Marine Insurance Agency Limited
- NZI, a business division of IAG New Zealand Limited (IAG)
- Protecsure Pty Ltd, underwritten by Chubb Insurance New Zealand Ltd



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- QBE Insurance (Australia) Limited
- Quantum Underwriting Agencies Pty Ltd
- Rosser Underwriting Ltd
- Velos Insurance Services
- Vero Insurance New Zealand Limited
- Vero Liability Insurance Limited
- Vero Marine
- Zurich Insurance

Reliability history

I have never been publicly disciplined; I have no convictions or civil proceedings.

Fees, expenses, or other amounts payable

Saffron Business Insurance will charge an administration fee which will be included in Invoice Documentation and clearly itemised. The amount of this fee will be \$95.00 and will be payable upon receipt of each invoice.

Saffron Business Insurance does not receive any commission for the premium funding arrangement you have entered into with Saxon Premium Funding Limited, however Saxon Premium Funding Limited and Saffron Business Insurance are in common ownership.

In some situations, Saffron Business Insurance may charge a cancellation fee for Insurance Policies which are cancelled by the client during the period of insurance. The cancellation fee is disclosed at 3 points during the quoting process; 1. On the phone, 2. Clearly outlined in our quotation documentation, 3. Clearly outlined in the Insurance documentation when it is placed. Individual situations are taken into consideration.

Conflicts of interest and commissions or other incentives

We receive commission from the insurance providers of the policies that we place with them, on your behalf. The commission will range from 7.5% to 27.5% of the premium they charge and which is payable by you, the amount of which will depend on the insurance company and policy you choose. The amount of this commission will be disclosed to you when I provide the advice to you.

I ensure I prioritise your interests above my own, by following an advice process that ensures my recommendations are made on the basis of your goals and circumstances. I complete training to understand and manage conflicts of interest. We maintain a register of conflicts of interests and any gifts and other incentives that we may receive. We review our compliance programme annually.

Signed

Steven J Shimwell

SJ Shimwell

8 September 2022

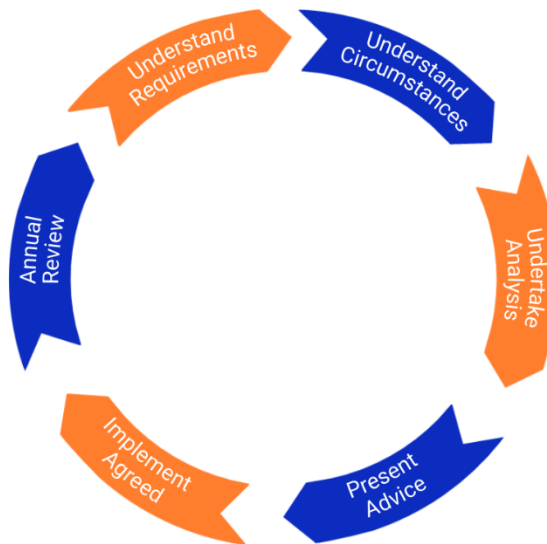


Scope of Service – Commercial

We provide advice on general insurance products, to help you protect your assets and liabilities to minimise the financial impact when things go wrong.

Recommendations based on your circumstances and needs

We will complete a needs analysis with you to understand your business circumstances and make recommendations to provide you with adequate cover. An example of our process is shown below:



Insurance Products

Following our discussions, we have agreed to provide details on the following commercial insurance products:

- Material Damage
- Statutory Liability
- General Liability

Insurance Providers

The insurers/underwriting agents we may approach to provide terms are:

- NZI Insurance
- QBE Insurance
- Vero Insurance
- Vero Liability
- Vero Marine
- AIG Insurance
- ANDO Insurance
- DUAL Insurance
- Delta Insurance
- IUA Underwriters
- Protecsure

What we don't advise on

We are a Financial Advice Provider licenced to provide advice on General Insurance products. We do not provide advice on medical or life insurance, or any other Financial Advice products.

Limitations and Risks

Insurance cover recommendations will be based on the information you provide and there will be a risk of lack of cover should the information you provide not be accurate.

While our recommendations will be made for your requirements, insurance products can have a number of exclusions that you should be aware of and you must read the policies carefully.

Circumstances Change

As your circumstances change (e.g. as you acquire new assets) it is important that you notify us to ensure the cover still meets your needs.

Signed

Steven J Shimwell

SJ Shimwell

8 September 2022