



# NICE TO MEET YOU.

## DISCLOSURE GUIDE.

Here is some key information you need to know to help you understand what type of advice Kate is able to give you, so that you can make an informed and confident choice when engaging her.

## Disclosure Statement for Kate Harris BA / LLB (FSP378446)

### Details about Kate and her Financial Advice Provider

Kate has been working as an Insurance Adviser for four years after a career in Sales Management and Business Development in the travel and advertising sectors. She holds a Bachelor Degree in Law and Arts (Communications) after attending both Otago and Victoria Universities. She also holds a Level 5 Financial Services Qualification in Life & Health Products.



Kate became a Financial Advice Provider after seeing her own father die suddenly at the age of 46 and what having a proper protection plan in place can mean for a family. She wants to ensure every family is protected for unexpected outcomes and she works with families locally and throughout New Zealand.

Kate works closely with her clients in the advice process and in their ongoing journey – reviewing their insurances annually to keep pace with their needs and affordability. Kate really cares about people. She'll help you make informed insurance decisions, so if the worst happens you know that you can cope financially and focus on your health and your family.

Kate will help ensure your claim gets paid – she's worked closely with a number of her clients including a Children's Trauma payout.

Her own family also keep her on her toes – with three kids Gray, Lucy and Frankie plus a dog George she is Chairperson of the School PTA, coached soccer teams, is an active member of the local gym and raising funds for local charities. Her husband Josh is a self-employed businessman, and they live locally in Paremata.

Kate is a Financial Adviser. She gives advice on behalf of a Financial Advice Provider (FAP). Her Financial Advice Provider is authorised to operate under a current licence issued by the Financial Markets Authority.

Here are her details:

<b>Financial Adviser</b>	Kate Harris	<b>Financial Advice Provider</b>	Parka Insurances Limited
<b>Address:</b>	69b Discovery Drive Whitby Porirua 5024	<b>Address:</b>	69B Discovery Drive Whitby Porirua 5024
<b>Phone:</b>	027 411 3003	<b>Phone:</b>	04 974 5657
<b>Email:</b>	<a href="mailto:kate@parka.co.nz">kate@parka.co.nz</a>	<b>Email:</b>	<a href="mailto:admin@parka.co.nz">admin@parka.co.nz</a>
<b>FSP#</b>	FSP576367	<b>FSP#</b>	FSP601909

## Nature and Scope of the Advice

I will provide you with advice in relation to your personal insurances (Health and Life Insurance).

Providing you with financial advice means I will analyse your insurance needs and help you to choose cover that is best suited for your purpose and circumstance. This will involve recommending an appropriate insurer and product(s). Upon agreement, I will help you to obtain acceptance for the recommended and agreed solutions.

## Personal Insurance Products

Health and Life Insurance consists of the following insurance products:

- Life Insurance
- Income Protection
- Health Insurance
- Permanent Disability
- Mortgage Protection
- Accidental Injury
- Trauma Insurance
- Disability Insurance
- Accidental Death

## Insurers Kate use

Kate can source insurance solutions from a panel of insurers. The current insurers she has access to are:

- Accuro\*
- Cigna\*\*
- Partners Life
- AIA
- Fidelity Life\*\*
- Southern Cross\*
- NIB\*

NOTE:

\* Health Insurance only provider

\*\* Life Insurance only provider

## Fees or Expenses

Generally, Kate won't charge you any fee or expenses for the financial advice she provides to you. This is possible because on the issuance of a new personal insurance product (policy), she usually receives commission from the chosen insurer.

## Reliability History

Neither Parka Insurances Limited nor Kate have been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from me or from Parka Insurances Limited. As an example, it would include legal proceedings against Kate, or if Kate had been discharged from bankruptcy in the last four years.

## Conflicts of Interest and Incentives (Commissions)

Kate contracts to **Parka Insurances Limited**. If you decide to take out the personal insurance, she recommends through the advice process, the insurer will pay an upfront commission to Kate's Financial Advice Provider (Parka Insurances). Kate's Financial Advice Provider then pay her a 60% share of that upfront commission to form her remuneration for the service she has delivered as your Financial Adviser. The amount of the upfront commission is based on the amount of the premium you pay in your first year and varies depending on the insurer we have chosen. More specific information about the expected commission will be provided to you at the time advice is given.

As a general indicator of the range of commissions which may be paid, Parka Insurances Limited receives standard commission terms from all insurers (there are no preferential terms given to Parka Insurances Limited over and above any other adviser in the market), which are:

- Health Insurance Products typically between 25% – 30% x the first years premium paid by a client, with an ongoing commission typically of 5% - 20% of the annual premium
- Personal Insurance Products typically between 175% and 200% x the first years premium paid by a client, with an ongoing commission typically of 7.5%-10% of the annual premium

Renewal commission may also be received from the insurer if the insurance you take up extends beyond the responsibility period of two years. This is paid to Kate's Financial Advice Provider.

The indicative commission payable by the insurers is calculated on a percentage of the premium:

### NOTE:

- All fees and commissions are paid to Parka Insurances Limited
- Parka Insurances Limited uses all gross revenue to pay the operating expenses of running a compliant professional business. This includes conducting regular reviews with clients and supporting clients at claim time to ensure the best possible outcome for clients claim.
- Parka Insurances Limited then must pay their tax obligations on the "net profit" after costs.
- Typically, the potential conflicted remuneration for the Financial Adviser amounts to between 35% - 50% of gross revenue in any given year.

Variances of these commission rates can vary based on policy restrictions or discounting options.

\*Partners Life can provide up to a further 30% based on the quality of the customer outcomes by the Financial Advice Provider Kate works for. AIA may provide a further 20% for support of computer-based application usage.

From time-to-time, insurance providers may also reward Kate for business she provides to them i.e., they may provide tickets to events, gift hampers or offer minor incentives. Parka Insurances Limited track all these gifts in a register that is available for auditing purposes by the Financial Markets Authority.

These conflicts of interest are further managed by:

- Always recommending the best products for your purpose and circumstance regardless of the type or amount of commission Kate will receive
- Ensuring that the amount of any insurance cover is in accordance with your identified needs
- Being transparent concerning the rates of commission she might receive
- Avoiding any production requirements set by any one provider
- Ensuring access to a range of insurance providers
- Using third party product research tools as a part of our analysis
- Having our processes audited annually by an external compliance adviser

### **Privacy Policy & Security**

Parka Insurances Limited take privacy very seriously and regard your information as of paramount importance. Kate will collect personal information in accordance with their Privacy Policy. She or Parka Insurances will not disclose any confidential information obtained from or about you to any other person, except in accordance with their Privacy Policy. The platform Parka Insurances Limited use is secure and run-on Microsoft SharePoint.

Should you require a copy of any information Parka Insurances Limited hold, they will be happy to provide a full copy at their cost but will always retain original records for legal and compliance requirements.

### **Contact Details**

Parka Insurances Limited (FSP601909 - trading as Parka Insurances) is the Financial Advice Provider.

You can contact us at:

Phone: 04 974 5657

Email: [admin@parka.co.nz](mailto:admin@parka.co.nz)

Address: 69B Discovery Drive, Whitby, Porirua 5024