



# NICE TO MEET YOU.

## DISCLOSURE GUIDE.

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

## DISCLOSURE STATEMENT for James Gill - FSP683232



### Details about me and my Financial Advice Provider

James is a Financial Adviser and has been working in the NZ Financial Services Industry for 5 years. He holds a level 5 Financial Services qualification for Life and Health Insurances.

After working in Fire and General insurance (Claims Manager), James gained a love for the industry and providing support to people in their time of need.

James saw firsthand the cost of 'no advice' when a close family member became terminally ill. Sadly, this was only three months after canceling all of their Life Insurances. This event emphasized how beneficial life/ health insurance would have been, and the importance of ongoing professional advice.

This sparked James' motivation to become a Financial Adviser and he excels due to his genuine love for working with his clients and building a long-term partnership.

James helps clients to understand what their financial risks are in life, by providing a tailored plan that delivers financial support when faced with unexpected illness or loss of a loved one. Affordability and clients understanding what they're covered for is important to James, which ensures his clients make the best personal decision possible.

James holds presentations regularly using his knowledge to upskill clients, business owners and other professionals on the risk they may face and how to provide a comprehensive protection plan.

James gives advice on behalf of a Financial Advice Provider (Parka Insurances). His Financial Advice Provider is authorised to operate under a current license issued by the Financial Markets Authority.

Here are my details:

<b>Financial Adviser</b>	James Gill	<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>	04 974 5657	<b>Phone:</b>	04 974 5657
<b>Email:</b>	<a href="mailto:admin@parka.co.nz">admin@parka.co.nz</a>	<b>Email:</b>	<a href="mailto:admin@parka.co.nz">admin@parka.co.nz</a>
<b>FSP#</b>	FSP683232	<b>FSP#</b>	FSP601909

### Nature and Scope of the Advice

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

Providing you with financial advice means James 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 I use

I can source insurance solutions from a panel of insurers. The current insurers I have access to are:

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

NOTE:

\* Health Insurance only provider

\*\* Life Insurance only provider

## Fees or Expenses

James does not charge fees, expenses or any other amount for the financial advice provided to clients. This is possible because on the issuance of any new personal insurance product (policy), he will usually receive commission from the chosen insurer.

## Reliability History

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

## Conflicts of Interest and Incentives (Commissions)

James contracts to **Parka Insurances Limited**. If you decide to take out the personal insurance recommended through the advice process, the insurer will pay an upfront commission to James' Financial Advice Provider (Parka Insurances). James' Financial Advice Provider then pay a 60% share of that upfront commission to form his remuneration for the service he 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 James' 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 James works for. AIA may provide a further 20% for support of computer based application usage.

Occasionally, insurance providers may reward James for business he 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.

### 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

This document is prepared in line with the Financial Markets Conduct  
(Regulated Financial Advice Disclosure)  
Amendment Regulations 2020. The new regulations come into effect from 15 March 2021