

# RISK INSURANCE AND HOME LOANS

Sovereign QFE Group (Sovereign QFE) Disclosure Statement  
Nominated Representatives

## About this Disclosure Statement

The information provided in this disclosure statement is important. It describes the financial adviser services that the Sovereign QFE provides and will help you choose a financial adviser who best suits your needs.

This Disclosure Statement was prepared on 28 September 2015.

### **Sovereign QFE Group**

Sovereign House  
74 Taharoto Road, Takapuna  
Auckland 0622

Freephone: 0800 500 103  
Email: [enquire@sovereign.co.nz](mailto:enquire@sovereign.co.nz)

## Who regulates the Sovereign QFE Group?

Sovereign QFE is a Qualifying Financial Entity. This means that Sovereign QFE takes responsibility for the financial adviser services provided by its QFE advisers.

Because of Sovereign QFE's status as a Qualifying Financial Entity, Sovereign's QFE advisers do not have to be individually registered or authorised in order to provide the financial adviser services described below.

Sovereign QFE is licensed and regulated by the Financial Markets Authority (FMA) for its financial adviser services.

You can obtain information about financial advisers from the FMA and can report information about Sovereign QFE or its advisers to the FMA. The FMA's contact details are as follows:

### **Financial Markets Authority**

PO Box 1179  
Wellington 6140

Telephone: 04 472 9830 or Freephone: 0800 434 567  
Website: [fma.govt.nz](http://fma.govt.nz)

You can check the status of the Sovereign QFE and whether other companies are members of the Sovereign QFE Group on the register at [fspr.govt.nz](http://fspr.govt.nz).

# DISCLOSURE STATEMENT

It is important that you read this Disclosure Statement.

## How can we help you?

This Disclosure Statement relates to QFE advisers who are Nominated Representatives of the Sovereign QFE. Nominated Representatives are not employees of the Sovereign QFE but are appointed by the Sovereign QFE (either directly or through their own employer) to provide financial services.

Sovereign's Nominated Representatives can provide financial advice in relation to the following categories of products:

- > Term life insurance (which includes Life, Total Permanent Disablement, Disability Income Protection, Living Assurance and Loan Protection insurance)
- > Compulsory group life insurance
- > Health insurance
- > Home loans.

Our Nominated Representatives can sell and provide advice in relation to products provided (i.e. created) or distributed by Sovereign QFE. Where products are provided by the Sovereign QFE, this means that we take responsibility both for the advice and the products.

Sovereign's Nominated Representative can also provide advice on and sell third-party products that have either been approved by Sovereign for this purpose, or are distributed by Sovereign. Our Nominated Representatives are generally required to ensure that a certain proportion of the products they sell are Sovereign products. However, Sovereign QFE's policy is that, irrespective of this target, advisers must still place your interests first.

The specific products within these categories that our Nominated Representatives can advise you on may vary. Your QFE adviser will notify you of any relevant restrictions.

In certain circumstances (for example, where you have been referred to one of our Nominated Representatives by another organisation) that Nominated Representative may only be able to sell or advise you in relation to an approved third-party product if no suitable Sovereign product is available. The Nominated Representative will tell you if such a restriction applies.

## Remuneration and influences

The following is a general description of how our Nominated Representatives are remunerated and the main factors that may influence the advice they provide to you.

The Sovereign QFE remunerates its Nominated Representatives by way of commission. This commission may be paid either to the Nominated Representative or shared with another person (such as the Nominated Representative's employer or the person who referred you to the Nominated Representative).

Where any commission in relation to a product sold to you by a Nominated Representative is paid to any person other than the Nominated Representative, they are required to explain this to you and tell you who will receive the commission.

Where the Nominated Representative is employed by another person or entity, they may receive salary and incentives from their employer in addition to, or in substitution for, a share of the commission paid by the Sovereign QFE.

This remuneration may be a fixed salary or it may be calculated in relation to performance.

Sovereign's Nominated Representatives may be eligible to receive various non-monetary gifts and prizes from the Sovereign QFE, depending on their performance (including production targets where relevant).

From time to time, a Nominated Representative may refer you to another adviser or professional for specialist advice. In this instance, the Nominated Representative may receive a referral fee from such referral and, if applicable, will provide you with details as soon as possible.

# DISCLOSURE STATEMENT

It is important that you read this Disclosure Statement.

## Sovereign QFE's remuneration

The Sovereign QFE is remunerated by the premium and/or interest payments made by clients who purchase Sovereign products or third-party products distributed by Sovereign. Your QFE adviser will tell you what these payments are for the products you are considering.

The Sovereign QFE does not receive any remuneration when its QFE advisers sell third-party products that are not distributed by Sovereign.

## Complaints procedure

If you have a concern or complaint in relation to any service we provide, you can choose to initiate our internal complaints procedure by contacting us by phone, email or post at the address given for the Sovereign QFE on page 1 of this Disclosure Statement

## Dispute resolution scheme

If we cannot resolve the issue you can contact the Insurance & Financial Services Ombudsman Scheme.

This service is free of charge, and helps resolve any disagreements.

You can contact the Insurance & Financial Services Ombudsman Scheme at:

### **Insurance & Financial Services Ombudsman Scheme**

PO Box 10-845  
Wellington 6143  
New Zealand

Telephone: 04 499 7612 or Freephone: 0800 888 202

Email: [info@ifso.nz](mailto:info@ifso.nz)