

Working with Us



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Licensing Information and Contact Details

Solve Advisers Limited (FSP1008280), trading as SOLVE Insurance, is a Financial Advice Provider, which holds a Class 2 license by the Financial Markets Authority to provide regulated financial advice to retail clients.

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About Us

Solve Advisers Limited provides a financial advice service specialising in Personal Risk and Health Insurance.

As the public's knowledge of financial matters increases there is a growing expectation that people should have a base foundation of financial literacy. In truth the subject matter is so large that knowing 'what you should' is often unrealistic in the face of other modern pressures.

The concept of having a Financial Adviser is therefore a relatively new one; the idea being, to have someone relieve you of having to know everything yourself. As an advisory firm, our aim is to help you set your financial affairs in order, so you can get on with the rest of your life.

A large part of how we can help revolves around a working through together a Needs Analysis. Using your information to develop, not just an understanding of your financial situation, but a picture of how your choices and options might play out over time.

We are happy to spend some time with you knowing that invariably a client engagement will find its own level. We always invite people to use us as a resource and have found that doing the right thing comes back to us in one way or another.

Our Services & Scope of Advice

There are a number of ways we can help. While the list below is included to provide some markers for areas of expertise, it is helpful to understand that where we tend to help people most is by providing clarity and certainty.

Key areas of expertise are:

- Personal insurance planning and implementation
- Business insurance planning and implementation
- Product Specific Advice

We only provide financial advice about products from the following companies:

- For personal insurances, we work with AIA, Chubb Life, Asteron Life, Fidelity Life, Resolution Life and Partners Life
 - For medical insurances, we work with Accuro, AIA, nib, Southern Cross, and Partners Life
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We work through the Six Step Financial Advice Process

1. Establish the Client Relationship

- We will agree on the scope of service and discuss what will be included in any advice.

2. Gather Data

- By completing a Needs Analysis, we will gather the necessary information about your situation, needs and goals.

3. Analyse & Evaluating Financial Status

- We develop strategies to meet your needs and objectives.

4. Developing and Presenting Financial Plan Recommendations

- We will provide a Statement of Advice, outlining our recommended strategy and how it works to achieve your goals.

5. Implementation

- Make an application to the recommended provider and ensure the best outcomes for you.

6. Monitor & Review

- We encourage a periodic review of your situation to ensure our advice remains current, and this contact may come in the form of an email, letter or phone call.
- We also provide claims services.

Duties of Information

Solve Insurance Advisers, have duties under the Financial Markets Conduct Act 2013 relating to the way that we give advice.

We are required to:

- Give priority to your interests by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests.
- Exercise care, diligence, and skill in providing you with advice.
- 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).
- Meet the requirements as listed in the Privacy Act 2020.

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>.

Your Personal Data

Any information we gather about you will be collected and stored as per the Privacy Act 2020. This is accessible by Solve Advisers Limited staff and can be made available to the Financial Markets Authority (FMA) on their request.

Your information will not be shared with any other third parties without your prior consent.

Engaging with Us

Because we have a range of areas where we can help, it is necessary to determine which area we are providing advice in, or whether we are being fully engaged across all personal risk discussions.

An engagement will usually occur at the end of a meeting or discussion, once we have determined what steps should logically follow, and you have authorised us to conduct analysis, write advice, or otherwise take action in some way.

Once we have been engaged by you, it is important to understand that we do not charge a fee for this initial service.

Doing your Part

Every time we give you advice, we will likely ask a range of questions about your situation. It is therefore important to help us develop the right thinking and let us know if you have strong views about anything in particular. Our advice is based on this information, so it is essential that it is correct and complete. If you think our advice seems wrong for any reason you should let us know as soon as possible so that we may make any necessary adjustments.

It is important to understand that our advice will always be based on a historical picture of your situation. If anything, material changes in your world our advice to you might change and to best help you, we would want to know about it.

We are most effective when we can communicate with you. Please inform us of any changes to your contact details such as when you move house, change jobs or adopt new email addresses or mobile numbers.

Please know that we cannot be held accountable for information not received or incorrect information that may otherwise affect our advice or services provided to you.

Fees & Expenses

There is no up-front fee to use our services.

In relation to commissions:

- We normally receive initial and ongoing commission for any insurance business we place on your behalf.
 - Upon the establishment of an insurance policy, the insurer will pay an initial commission. Once the policy has been in force for longer than 12 months, then 'ongoing' commission is paid, which is why a planning fee and a service fee are not required for insurance advice.
 - All commission structures for Solve Advisers Limited are disclosed in the adviser's initial disclosure document, and once specifics of the advice are known are disclosed again.
 - This will outline the amount or rate of any remuneration (to the extent practicable), who it is received from and where necessary detail how any conflict of interest is managed.
 - It is worth noting that insurers pay initial commissions based on the expectation that a customer relationship will last longer than two years. Where a policy is cancelled before the end of two years, the insurer will claw back a percentage of this initial commission. Depending on circumstances, we reserve the right to charge reasonable fees to re-coup costs for work completed over the engagement to that point.
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Other Interests & Relationships

We can use what providers we wish to on the basis of seems best for a client. This typically means that while we can use a range of providers, we tend to favour a small group and most clients will be advised accordingly. It is important to know we are not 'locked in' to any commercial relationships or contractual arrangements that present any particular conflicts of interest to consumers generally which would be reasonably likely to materially influence the financial adviser service.

We do not have a trust account, do not handle client funds and due to the nature of the investment providers we use, cannot personally access client monies for any reason. All funds are payable to the service provider directly. We do not accept hard monies of any kind to make an investment or pay an insurance policy.

Conflicts of Interest & Incentives

Solve Advisers Limited receives commissions from the providers on whose products we give financial advice (the insurance providers). If you decide to take out personal, or medical, insurance the provider will pay a commission to Solve Advisers Limited.

From time to time, product providers may pay for lunch or give token gifts around Christmas.

To ensure that our financial advisers prioritise the client's interests above their own, we follow an advice process that ensures our recommendations are made on the basis of the client's goals and circumstances. All our financial advisers undergo annual training about how to manage conflicts of interest. We maintain registers of conflicts of interests, and the gifts and incentives we receive. We also perform an annual review of our compliance programme.

Termination of Engagement

You may terminate our engagement in writing at any time.

- We may also stop working for you if:
- We have a conflict of interest.
- There is other good reason for us not to complete your instructions.

If either of us terminates the engagement, these terms will survive the termination, and you must pay us for all work we have done and expenses we have incurred to the date of termination.

Termination will also occur if:

- If you cancel all insurance policies.
 - The principal transaction that formed the basis of our engagement is completed.
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