

Disclosure statement

It is important that you read this information. The purpose of this Disclosure Statement is to provide comprehensive corporate, financial, and risk-related information about FMG. Any advice provided by FMG must meet our legal obligations. This information is important and will help you decide which Financial Advice Provider to choose.

How is FMG regulated?

FMG holds a licence issued by the FMA to provide a financial advice service. FMG has held a Qualifying Financial Entity licence since 2008.

FMG's current licence is a transitional licence which will expire on 29 June 2022, but could be cancelled earlier, or may be superseded if FMG is granted a full licence before that date; FMG will be applying for a full licence.

FMG's transitional licence is subject to conditions contained in the Financial Markets Conduct Act 2013 (**Act**), imposed by regulations and imposed by FMA under section 403 of the Act. These include transitional Financial Advice Provider licence standard conditions relating to record keeping and FMG's internal complaints process.

You can obtain information from the FMA and can report information about FMG by contacting the FMA at:

Auckland:

Street Address	Postal Address
Financial Markets Authority Level 5, Ernst & Young Building, 2 Takutai Square, Britomart, Auckland New Zealand	Financial Markets Authority DX Box CX10033, PO Box 106 672, Auckland 1143 New Zealand

Wellington:

Street Address	Postal Address
Financial Markets Authority Level 2, 1 Grey Street, Wellington, New Zealand	Financial Markets Authority PO Box 1179, Wellington 6140 New Zealand

Telephone number: 0800 434 566 or

Overseas calls: + 64 3 962 2695

Email: questions@fma.govt.nz

You can check FMG's licence status on the Financial Service Providers Register at www.fspr.govt.nz

What products and services does FMG provide?

FMG underwrites and distributes its own general insurance products through its advisers who are 'nominated representatives' of FMG under the terms of its transitional licence.

To the extent that FMG does not underwrite certain products, it has arrangements in place to offer products from other insurers on commercially negotiated terms.

Through its Life & Health Team, FMG advises on and distributes risk-based life insurance and disability products underwritten by Fidelity Life Assurance Company Limited, AIA Services New Zealand Ltd and Resolution Life Services NZ Limited branded AMP Life and health insurance products underwritten by Southern Cross Medical Care Society.

Fees, expenses, or other amounts payable

You will not have to pay any fees, expenses, or other amounts to FMG or any of its nominated representatives for any advice or service. Commissions may be payable to FMG from other insurers; see Conflicts of Interest below.

Premiums that are payable in respect of insurance will be disclosed to you before you decide to take out a policy.

Conflicts of interest

FMG nominated representatives do not directly receive any commission in respect of any advice given to you or products sold. FMG does, however, receive commissions from other insurers in relation to the sale of their products.

For example, if you take out insurance organised by FMG with another insurer that insurer will pay FMG commission. The amount of commission has been agreed between FMG and the other insurer, but does not have any influence on the advice or recommendation on suitable products. Specifically, none of FMG's commission arrangements with other insurers require a minimum number of products to be placed with them.

FMG and its nominated representatives are required to always act in your best interests. FMG takes steps to ensure that our nominated representatives are not placed in a position where a conflict of interest may arise in relation to you.

NAME:

**Farmers' Mutual Group /
FMG Insurance Limited
trading as FMG**

STREET ADDRESS:

**Farmers' Mutual House
292 Church St,
Palmerston North**

POSTAL ADDRESS:

**PO Box 1943,
Palmerston North 4410**

TELEPHONE NUMBER:

**0800 366 466 or
(06) 356 9456**

EMAIL ADDRESS:

contact@fmg.co.nz

WEB ADDRESS:

www.fmg.co.nz

This disclosure statement has been updated on 15 March 2021.

Financial Strength Rating

FMG Insurance Limited has been assigned a Financial Strength Rating of

A (EXCELLENT)

as accorded by the international rating agency A.M. Best Company.

The rating scale is as follows:

A++ and A+	Superior
A and A-	Excellent
B++ and B+	Very Good
B and B-	Fair
C++ and C+	Marginal
C and C-	Weak
D	Poor
E	Under Regulatory Supervision
F	In Liquidation
S	Rating Suspended



What should you do if something goes wrong?

If you have a problem, concern, or complaint about any part of FMG's services, please tell us about it so we can try to fix the problem. FMG has an internal complaints process that you can access by telephone or in writing at the contact details above. FMG will review your concern and will either resolve the matter or provide you with a progress update within 10 working days.

If we cannot agree on how to resolve the matter, you can contact the Insurance & Financial Services Ombudsman Scheme Inc. (IFSO Scheme). This service is independent and will cost you nothing and will help us resolve any disagreements. The contact details are:

Address: PO Box 10-845, Wellington, 6143

Telephone number: 0800 888 202

Email address: info@ifso.nz

Duties

When giving you advice, FMG and our nominated representatives are bound by the duties in sections 431L, 431K, 431L, and 431M of the Act to:

- meet the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services;
- meet FMG's legal obligations in relation to the provision of advice;
- give priority to your interests;
- exercise care, diligence, and skill; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Services. A copy of that code is available at www.fma.govt.nz

Privacy Act

FMG collects personal information about you to evaluate the insurance you seek. The information is collected and held by FMG, 292 Church St, Palmerston North

The collection of this information is required pursuant to the common law duty to disclose all material facts relevant to the insurance sought and is mandatory. Failure to provide this information may result in your application for insurance being declined or your insurance being void from the beginning.

Information collected about claims made under your policies may be given to and obtained from Insurance Claims Register Limited (ICR).

You have rights of access to and correction of this information, subject to the provisions of the Privacy Act 2020.

You can obtain a full copy of our Privacy Policy at www.fmg.co.nz or by calling 0800 366 466.

Financial Strength Rating

FMG Insurance Limited has been assigned a Financial Strength Rating of A (Excellent) as accorded by the international rating agency A.M. Best Company.

Fair Insurance Code

FMG is a member of the Insurance Council of New Zealand. The Insurance Council of New Zealand developed the Fair Insurance Code to set minimum service standards for insurance companies.

What is the Fair Insurance Code?

The Fair Insurance Code sets out the core principles to improve the standards of practice and service Insurance Council New Zealand (ICNZ) members provide to their customers.

The Fair Insurance Code is a code of practice that:

- Sets minimum service standards for insurance companies
- Describes the responsibilities that the customer and the insurance company have towards each other
- Encourages professionalism in the insurance industry

How do I get a copy of the Fair Insurance Code?

You can access a copy of the Fair Insurance Code at any time by visiting www.icnz.org.nz or by contacting FMG on 0800 366 466

