

Stage One

DISCLOSURE STATEMENT

Wisdom Management Ltd as trading name **Wisdom8 (FSP36983)** is the Financial Advice Provider (**FAP**).



Company Disclosure & Nature and Scope of the advice:

Wisdom8 (Wisdom Management Ltd FSP36983) holds a **full Class 2 Licence** issued by the Financial Markets Authority on 1 April 2022.

Wisdom8 provides advice to our clients about their life insurance and health insurance.

- For **Life insurance**, we work with **SIX** companies:
AIA, Resolution Life, Asteron Life, Chubb Life, Partnerslife, Fidelity
- For **Health insurance**, we work with **FIVE** providers:
AIA, Partnerslife, NIB, Southern Cross, Accuro

In providing you with financial advice, we will only consider existing term life, trauma, TPD, income protection and health insurance policies (if any). We will not provide advice on existing whole of life or endowment products, so you will need to consult a specialist if you would like advice on those products.

Conflicts of Interest and incentives

For life insurance and health insurance, **Wisdom8** receives commissions from the insurance companies on whose policies we give advice. If you decide to take out insurance, the insurer will pay a commission to **Wisdom8**. The commissions are between 30% and 230% of the first year's premiums of your policy — the amount depends on which insurance company and which insurance policy you choose. **Wisdom8** also receive a commission of between 3% and 30% of the premium for each year the policy remains in force. Commissions earned by **Wisdom8** will be paid for employee salaries, administration costs and other office expenses etc.

To ensure that our financial advisers prioritize our client's interests above their own, we follow an advice process that ensures our recommendations are made on the basis of each client's goals and circumstances. All our financial advisers undergo annual training about how to manage conflicts of interest. We undertake a compliance audit, and a review of our compliance programme is undertaken annually by a reputable compliance adviser.

Duties Information

Wisdom8, and anyone who gives financial advice on our behalf, 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).

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>.

Phone: 0800 Wisdom / 09 300 6011
Email: info@wisdom8.co.nz
Address: L1, 25 Teed St, Newmarket, Auckland 1023, NZ
PO Box 99537, Newmarket, Auckland 1149, NZ
Website: wisdom8.co.nz

Fee or Expenses

Wisdom8 does not charge fees, expenses or any other amount for any financial advice provided to its clients.

Reliability History

Neither **Wisdom8** nor I have been subject to a reliability event.

Complaints Handling and Dispute Resolution

If you are not satisfied with our financial advice service you can make a complaint to **Wisdom8** by emailing info@wisdom8.co.nz, or by calling: 0800 Wisdom. You can also write to us at: PO Box 99537, Newmarket, Auckland 1149, New Zealand.

When we receive a complaint, we will consider it following our internal complaints process:

- We will consider your complaint and let you know how we intend to resolve it. We may need to contact you to get further information about your complaint.
- We aim to resolve complaints within 10 working days of receiving them. If we can't, we will contact you within that time to let you know we need more time to consider your complaint.
- We will contact you by phone or email to let you know whether we can resolve your complaint and how we propose to do so.

If we can't resolve your complaint, or you aren't satisfied with the way we propose to do so, you can contact Financial Dispute Resolution Service (**FDRS**) by emailing enquiries@fdrs.org.nz, or by calling: 0508 337 377. You can also write to Freepost 231075, PO Box 2272, Wellington 6040. FDRS provides a free, independent dispute resolution service that may help investigate or resolve your complaint, if we haven't been able to resolve your complaint to your satisfaction.

FDRS membership ID: FM5969