# STATEMENT OF SERVICES

## Version Date: 08/10/2026

### 1. WHAT IS A STATEMENT OF SERVICES?

This Statement of Services (**SOS**) is given by Donaldson Brown NZ Limited (Donaldson Brown) as your financial advice provider and our Financial Adviser who is employed or contracted by Donaldson Brown.

This SOS contains information about our services, what we are paid in relation to our services, your rights as a client and other things you need to know in relation to the financial advice we provide to you, including how any complaints you may have will be dealt with.

If you ask us to provide you with financial advice, or we already are, we will do so on the terms set out in this SOS. By requesting our services, you accept these terms. If there are any change to these terms, we will confirm them to you in writing. This SOS records the basis of our relationship.

### 2. WHO IS THE FINANCIAL SERVICES PROVIDER (FSP) LICENCE HOLDER?

Donaldson Brown NZ Limited (Donaldson Brown) FSP1005611; holds a Class 2 financial advice provider (FAP) licence with effect from 11/07/2023 issued by the Financial Markets Authority.

Our licence details are as follows:

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|---|---|
| **FAP** | Donaldson Brown NZ Limited |
| **FSP Register No.** | FSP1005611 |
| **Address** | PO Box 37068, Parnell.<br>Auckland 1151 |
| **Telephone** | 09 215 3371 |
| **Email** | compliance@dbib.co.nz |

Donaldson Brown is a Member Broker of Insurance Advisernet New Zealand Limited (**IANZ).** IANZ provides various support services to Donaldson Brown including technology, compliance, training and education assistance, professional indemnity insurance and client premium management.

### 3. WHO IS YOUR FINANCIAL ADVISER?

Your Financial Adviser is authorised under Donaldson Brown's licence to provide financial advice services. Enquiries with respect to the financial advice services that we may provide you with should be addressed to your Financial Adviser, whose details are as follows:

| | |
|---|---|
| **Financial Adviser** | Max Wilson |
| **FSP Register No.** | FSP718671 |
| **Telephone** | 021 736 228 |
| **Email** | max.w@dbib.co.nz |

Your Financial Adviser has met the required standards of competency, knowledge, and skill of the Code of Professional Conduct for Financial Advice Services.

### 4. WHAT RELIABILITY HISTORY SHOULD YOU BE AWARE OF?

Neither Donaldson Brown, nor your Financial Adviser has been subject to a reliability event. We are required to disclose a reliability event if it might materially influence you in deciding whether to seek advice from Donaldson Brown or your Financial Adviser.

### 5. HOW WILL WE LOOK AFTER YOUR INSURANCE NEEDS?

Donaldson Brown and your Financial Adviser are committed to providing professional advice on your general insurance requirements which is based upon your needs and our experience and market knowledge.

We offer a range of insurance and risk management services to assist you to protect your assets and liabilities.

To enable us to provide advice, which is appropriate to your circumstances, we will need you to provide us with information to ensure we correctly evaluate your situation, needs and objectives. You should also tell us about any relevant changes as they occur.

If you are unable, or choose not to provide some information to us, our review will be incomplete and may not consider all your needs or circumstances. We may still give you advice but will provide you with the details and limitations of that advice or in some cases we may also decide that it is not appropriate to give you advice without further information. You will need to assess the appropriateness of our advice, if given, to your needs before acting on it.

Donaldson Brown can undertake the following activities:

- Conduct an analysis of your risk/needs and advise on appropriate general, life and disability insurance covers required.
- Advise and recommend potential insurance product providers.
- Negotiate rates and obtain terms from potential insurance product providers.
- Confirm cover and terms on your behalf and provide invoices for premiums for general insurance.
- Advise on premium funding options or other products as necessary.
- Manage premium adjustments.
- Assist with claim lodgement and provide claim advocacy.
- Advise on indemnity and insurance provisions in your commercial contracts.

### 6. WHAT SERVICES DOES YOUR FINANCIAL ADVISER OFFER?

Max Wilson is employed by Donaldson Brown NZ Ltd. He can provide regulated financial advice dealing in:

- General Commercial Insurance

## 7. DUTIES OF THE FINANCIAL ADVICE PROVIDER

We have duties under the Financial Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advice Services (Code) relating to the way that we give advice.

We are required to:

- Give priority to your interests by taking all reasonable steps to ensure 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 (these are designed to make sure we have the skills and knowledge required to provide you with relevant information).
- Meet standards of ethical behaviour, conduct and client care set by the Code (these are designed to make sure we treat you as we should and give you suitable information).

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 www.fma.govt.nz

## 8. WHAT FEES, EXPENSES AND OTHER AMOUNTS ARE PAYABLE FOR SERVICES?

You are entitled to know how and what we will charge for our services and what other benefits we receive.

Donaldson Brown has spent many years forging relationships with local and international insurance providers. The benefits of these relationships are seen everyday by our clients in the outstanding range, competitive pricing, coverage options and policy support services they receive.

Donaldson Brown removes all commissions from domestic and commercial insurance premiums received from insurers. Instead, choosing to operate on a transparent fee model, based on the value we bring to the partnership with our clients.

The fee we charge is for providing financial advice, for the placement or renewal of your general insurance programme. We may also charge additional fees for advice regarding placement of new policies or endorsements to existing policies, handling of complex claims and other services which we may deliver from time to time with your agreement. You will be advised of the amount of the fee at the time the financial advice or service is provided.

### Not Proceeding with Advice

If you engage us to provide advice around the placement or renewal of your insurance programme (discovery process, needs analysis, research, advice etc) and then decide not to proceed, we reserve the right to charge a fee for the advice and time taken in preparing this.

### Other Advice

In some circumstances we may recommend another service provider to assist us in providing appropriate financial advice. These providers can include property valuers, property surveyors and motor vehicle valuers. These providers will charge a fee for the work they do. We will advise you of any related fees and charges prior to having them commence any work on your behalf.

***Our operating principal for all clients since inception is "no hidden fees, no hidden commissions".***

## 9. CONFLICTS OF INTEREST AND COMMISSIONS OR OTHER INCENTIVES

Donaldson Brown operates in a totally transparent and conflict free manner by disclosing all fees and/or commissions.

For our life and disability clients (and for the very small number of other products where it is impossible to remove the commission, and/or doing so is detrimental to the customer), we will, in all instances, fully disclose all income to our clients.

The amount of the commission received varies as it is calculated as a percentage of the insurance premium charged. You will be advised of the amount of the commission at the time the financial advice is provided.

Donaldson Brown pays your Financial Adviser a salary, plus bonuses and other incentives. Donaldson Brown and your Financial Adviser may receive indirect benefits from insurers and premium funders such as business lunches, tickets to sporting and/or cultural events or corporate promotional merchandise.

We recognise that the above commissions and incentives may create conflicts of interests for Donaldson Brown and your Financial Adviser. There may also be conflicts of interest between different clients of Donaldson Brown.

**Premium Funding** - if we refer you to a premium funder, with whom you enter a premium funding arrangement, **Donaldson Brown** may receive a commission of between 0% and 2.5% of the amount you borrow. This will be disclosed to you in this instance.

To manage these conflicts, we follow an advice process that ensures our recommendations are made based on your financial goals and circumstances. Your Financial Adviser undergoes specialist training in how to manage conflicts of interest. Donaldson Brown undertakes compliance audits of your Financial Adviser, and we also annually audit our conflicts of interest compliance framework.

Donaldson Brown may have agreements with external parties, where they refer any identified Fire & General Insurance business to us (Referrers). We may pay referrers for this business in which case we will disclose the

agreement and the payment amount at the time the financial advice is provided.

## 10. WHAT ARE OUR TERMS OF PAYMENT?

**Fire & General Invoices**

We will invoice you for the premium, statutory, and similar charges (e.g., EQC, FENZ levy, etc) and any fees we charge for arranging, altering, or cancelling your insurances.

For your fee invoice you must pay us within 10 days of the date of the invoice, and for insurance policies, within 14 days of the invoice date or as specified on the email.

If you do not pay the premium on time, the insurer may cancel the contract of insurance, and you will not be insured. For general insurance the insurer may also charge a short-term penalty premium for the time on risk.

Premium funding enables you to pay your premiums and statutory and other charges by instalments. We can facilitate the payment by monthly instalment from a company that provides premium funding.

## 11. TERM AND TERMINATION

Our services may be terminated by you or Donaldson Brown with one month's notice in writing to the other party. Longer term arrangements can be agreed in advance by both parties.

If you decide to terminate our services, we will be entitled to retain all commissions and/or fees for any policies of insurance and/or risk services that we have arranged / provided on your behalf. If any insurance premiums are outstanding at the time of termination, you must pay us these amounts as part of the termination arrangements.

We will provide all reasonable assistance and cooperation after such notice of termination.

We may continue to answer queries and provide assistance after this period if requested by you, however we reserve the right to charge scaled fees for the provision of such services.

## 12. GENERAL INFORMATION

**Professional Indemnity Insurance**

Donaldson Brown and its financial advisers are covered under a group professional indemnity insurance policy arranged by IANZ in the amount of NZ$100m in respect of general insurance products.

These insurances (subject to its terms and conditions) cover errors and omissions arising from advice provided by Donaldson Brown through its financial advisers.

If you require further information regarding our Professional Indemnity insurance, please contact our office.

**Trust Account for Client Funds**

IANZ operates an independently managed and audited trust account for the collection of client general insurance premiums and the onward payment of insurance premiums to insurers. The trust account is audited at least annually by a qualified auditor not affiliated with IANZ.

**Other Services**

Donaldson Brown can also provide access to other services. A number of these services fall outside of our core services and may be subject to the agreement of additional remuneration between us or direct with the relevant outside services provider.

We will advise you of any cost you will incur prior to you authorising any work be completed on your behalf. These services include but are not limited to:

- Arrangement of an independent review of your Business Interruption sums insured and indemnity period from an external expert.
- Assistance with a bespoke Business Continuity Plan for your business.
- Provision of an independent risk engineering and management report.
- Commercial and residential valuations from an external expert.
- Claims and Risk Management Services outside of your insurance programme.
- Life & Disability Insurance Services with our specialist Life & Disability Risk Advisers
- Group Medical Benefits for your company via our specialist Group Medical team.

## 13. YOUR OBLIGATIONS

**Payment**

Prompt payment of premiums, taxes, and levies (if applicable) on receipt of our invoice (unless arranged otherwise).

You will indemnify us against any liability we may incur regarding payment of Fire and Emergency NZ levies payable when policies are placed with overseas insurers.

**Information**

You are solely responsible for the accuracy of any information provided by you to us and to your insurance product provider. Inadequate or incorrect information provided intentionally or in error could result in the impairment or voiding of your insurance cover.

We take no liability for inaccurate or incomplete information that you have provided us for the placement or provision of insurance on your behalf.

Please let us know if you have any concerns regarding the information, you are providing or the level of insurance cover you are requesting.

You are required to:

- Fully disclose any material information to us and your insurance provider. Disclosure in the context includes every matter that you know or could reasonably be expected to know that is relevant to the insurer's decision to accept the risk and, if so, on what terms.
- Set adequate sums insured and liability limits of cover.
- Advise us if you have any questions or concerns regarding the information you are providing for insurance purposes.

## 14. WHO DO I CONTACT WITH ANY COMPLAINTS AND/OR DISPUTES?

If you are not fully satisfied with our services or wish to make a complaint, please speak to your Financial Adviser in the first instance. If your complaint is not resolved to your satisfaction or you do not want to speak with your Financial Adviser, you may contact Donaldson Brown directly as follows:

Complaints Officer
Donaldson Brown NZ Limited
PO Box 37068, Parnell, Auckland 1151
Phone: 09 215 3371
Email: complaints@dbib.co.nz

We will endeavour to resolve your problem openly and fairly and within a timely manner.

If you are unable to resolve your complaint with Donaldson Brown you may refer it to Financial Services Complaints Limited (**FSCL**) – A Financial Ombudsman Service, of which Donaldson Brown is a member.

FSCL is an approved independent dispute resolution scheme which handles complaints against financial service providers, including insurance brokers. FSCL is free to consumers, and its decisions are binding on Donaldson Brown (but not on you). Further information about FSCL is available from Donaldson Brown and/or directly from FSCL. www.fscl.org.nz. You may contact FSCL directly on 0800 347 257.

In some circumstances a dispute may arise between you and the insurer. In such circumstances Donaldson Brown will assist you with details of the insurer's Internal Dispute Resolution process and, if the dispute remains unresolved, access to the Insurer disputes resolution scheme. If the dispute proceeds, you should obtain legal advice from a qualified lawyer.

## 15. PRIVACY COLLECTION NOTICE (Privacy Act)

This Privacy Notice outlines how we collect, disclose, and handle your personal information as defined in the Privacy Act.

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the New Zealand Information Privacy Principles and how such a complaint will be handled, please refer to our Privacy Statement available at our website https://www.donaldsonbrown.co.nz/legal/privacy or by contacting us.

### WHAT KIND OF INFORMATION DO WE COLLECT AND HOLD?

The kinds of information we collect, and hold, varies depending on the services our Financial Advisers provide, but generally can include:

- Your contact information such as full name (first and last), email address, current postal address, delivery address (if different to postal address) and phone numbers;
- Details relating to your employment (if applicable) or your previous employment;
- Your date of birth;
- Insurance information and history;
- Claims information;
- Information which is publicly available;
- Other information specific to our products or services such as your opinions, statements and endorsements collected directly or via surveys and questionnaires, including but not limited to your views on the products and services offered by Donaldson Brown; and

If you are requesting products or services from us, we will collect any relevant payment or billing information, (including but not limited to bank account details, direct debit, credit card details, billing address, premium funding and instalment information.

The type of sensitive information we may collect generally includes:

- Criminal record;
- Health information;
- Financial information;
- and membership of a professional or trade association

### WHY WE COLLECT YOUR PERSONAL INFORMATION?

We collect, hold, use and share your personal information where it is reasonably needed for, or directly related to our work.

This includes

- Providing insurance broking services and intermediary services
- Funding and claims management services
- Risk management and other consulting services
- Meeting our legal obligations
- Direct Marketing

### WHAT IF YOU DO NOT PROVIDE SOME PERSONAL INFORMATION TO US?

We will tell you what the likely consequences are at the time of request but if you do not give us the information we ask for, we or third parties may not be able to offer or deliver the right products or services (for example, we may not be able to provide you with quotes, issue a policy or handle a claim).

### HOW WE COLLECT YOUR PERSONAL INFORMATION?

Collection can take place by telephone, email, or in writing and through websites (from data you input directly or through cookies and other web analytic tools).

Unless it is unreasonable or impracticable for us to do so, we will collect your information directly from you or your agents.

We may obtain personal information indirectly and who it is from can depend on the circumstances. We will usually

obtain it from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your current or previous insurers or insurance broker/adviser, witnesses in relation to claims, health care workers, publicly available sources, premium funders, and persons who we enter business alliances with.

If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy notice.

## WHO WE DISCLOSE YOUR PERSONAL INFORMATION TO?

We share your information with third parties as required by law or who are involved in the provision of our services.

We only share your information:

- When it's needed for the services we provide, or
- With your consent.

These parties collect and hold your information that we provide. They use that information to assess insurance needs, provide quotes, issue policies, manage claims or manage payments. They follow their own privacy policies when doing this. Copies of these may be provided on request.

Any personal information provided to us may be transferred to, and stored at, a destination outside New Zealand, including but not limited to Australia, United Kingdom, and the United States of America. If we need to provide your personal information to a country that does not offer similar privacy protections, we will fully inform you and seek your express consent to do so, prior to sharing your personal information.

## AI TOOLS

We use approved, business-grade AI tools to help our people draft, summarise, analyse and administer our work, including transcribing meetings where everyone present has been told. AI supports our people. It does not make decisions about you, and a qualified person reviews anything that affects your advice. We do not use AI to profile clients, and we do not put your information into free or public AI tools. Our approved tools may process information outside New Zealand: Our providers do not use your information to train their models. You can ask us about our use of AI at any time at privacy@dbib.co.nz.

## YOUR CONSENT TO THE ABOVE, CONTACTING US AND OPTING OUT

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise.

If you wish to withdraw your consent, including for the likes of receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: 09 215 3371

By email: privacy@dbib.co.nz

In writing: PO Box 37068, Parnell, Auckland 1151