



# Citadel Insurance

Insure  
Protect  
Prosper

## Public Disclosure Information

The following information provides you with an important overview of Citadel Insurance, our duties to you, fees and how we manage complaints.

### ***License Status and Conditions***

Citadel 2024 Ltd (FSP1007340) holds a financial advice provider licence issued by the Financial Markets Authority and trades as Citadel Insurance.

Citadel BOP Ltd (FSP1011157) operates as an Authorised Body under this licence, also trading as Citadel Insurance.

Citadel Insurance is a member of Insurance Advisernet NZ (IANZ). IANZ provides the administration, billing and client management systems through which our clients policies and records are maintained. IANZ may charge a small administration fee for processing insurance premiums, which will be disclosed to you when advice is provided.

### ***Nature and Scope of Advice***

Citadel Insurance provides advice to our clients about their general insurance needs. Our advisers provide financial advice in relation to domestic general insurance, such as house, contents, landlords, motor vehicle and boat insurance, as well as commercial general insurance, including commercial property, business interruption, commercial motor, aviation, event (contingency insurance), marine, liability, professional indemnity and cyber insurance.

When providing our advice, we access a wide range of general insurance products from various general insurance providers in both the local and overseas market.

### ***Fees, expenses, or other amounts payable by you***

Citadel Insurance may charge you a fee for providing financial advice and for arranging, altering or cancelling your general insurance programme. IANZ may also charge an administration fee for processing insurance premiums. If a fee will be charged, you will be advised at the time the financial advice is provided, including during the scoping phase.

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 valuations. 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.

### ***Conflicts of interest and commissions or other incentives***

Citadel Insurance may receive a commission from the insurer when you pay your invoice for insurance cover. This is paid by the insurer and it is not an additional cost to you. The commission rate is between 10% and 25% of the insurance premium, depending on the insurer and the type of cover.

If we refer you to a premium funder and you enter into a premium funding arrangement, Citadel Insurance may receive a referral commission from that funder. The premium funders we work with include IQmulate, Elantis, Hunter Premium Funding, and Financial Synergy.

Your financial adviser is paid a market-leading salary. A discretionary bonus may be payable from time to time. Bonuses are not based on sales volumes with specific insurers, or the number of policies placed.

Citadel Insurance and your financial adviser may also receive indirect benefits from insurers and premium funders, such as business lunches, tickets to sporting or cultural events, or corporate promotional merchandise. Citadel Insurance maintains a gifts and hospitality register and applies thresholds to manage these conflicts.

We recognise that commissions and incentives could create conflicts of interest. To manage these, we follow an advice process that ensures recommendations are made based on your financial goals and circumstances. Citadel Insurance also annually audits our conflicts of interest compliance framework and has a number of internal policies to manage against real or perceived conflicts of interest.

### ***Complaints & Disputes Process***

Citadel Insurance takes all complaints seriously and actively works to resolve these complaints. If you are not fully satisfied with our services, please contact Citadel Insurance [here](#) or contact your financial advisor. All complaints are acknowledged within 2 working days of receipt. Citadel Insurance's complaints officer will formally acknowledge your complaint in writing and will endeavor to resolve your complaint fairly and in a timely manner and to your satisfaction.

If a satisfactory resolution is not able to be achieved within a reasonable timeframe, you may refer it to an external dispute resolution scheme. Citadel Insurance is a member of Financial Services Complaints Limited (FSCL). 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 us (but not on you). Further information about FSCL is available from [www.fscl.org.nz](http://www.fscl.org.nz). You may contact FSCL directly on 0800 347 257.

Please contact us to receive more details on Citadel Insurance complaints handling process.



## ***Duties***

We are bound by duties under the Financial Markets Conduct Act 2013 (Act).

We are required to:

- Meet certain standards of competence, knowledge and skill, as set by the Code of Professional Conduct for Financial Advice Services (Code of Conduct). These have been designed to ensure that we have the relevant expertise to provide you with advice.
- Take reasonable steps to ensure that you understand the nature and scope of the advice we give you and let you know if there are any limitations on the advice we provide. This will help you ensure that the advice provided meets your goals and objectives.
- Give priority to your interest, by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests.
- Exercise a prudent level of care, diligence and skill.
- Meet certain standards of ethical behaviour, conduct and client care as required by the Code of Conduct. These are designed to ensure that we treat you as we should and give you suitable advice.
- Not offer or recommend a financial product in a way that contravenes the Act or related regulations. This gives you peace of mind that the products we recommend are compliant with relevant laws.
- Make certain disclosure information available to you, at certain times, for example when advice is provided. We must not provide false, misleading or incomplete information. You can access the Code of Professional Conduct for Financial Advice Services .

## ***Privacy Statement***

At Citadel 2024 Ltd and Citadel BOP Ltd (together trading as Citadel Insurance), we are committed to protecting your privacy in accordance with the Privacy Act 2020 and the New Zealand Information Privacy Principles (NZIPPs).

When we arrange insurance or premium funding on your behalf, your personal information is provided to and independently held by the relevant insurer or premium funder.

In accordance with IPP3A of the Privacy Act 2020, you have the right to:

- Ask us to identify which insurer or premium funder holds your personal information in connection with any specific policy or arrangement we have placed on your behalf.
- Contact that insurer or premium funder directly to access or request correction of the personal information they hold about you, or to raise a privacy concern with them.
- Access the privacy policy of any insurer or premium funder we work with. Please contact us at [hello@citadel.co.nz](mailto:hello@citadel.co.nz) or your advisor directly for details.



For any privacy queries, contact our Operations Manager Monday to Friday at [hello@citadel.co.nz](mailto:hello@citadel.co.nz) or visit us at Ground Floor, 33 Totara Street, Mount Maunganui 3116.

You can also obtain information about privacy in New Zealand from the Office of the Privacy Commissioner

**Citadel Insurance**

FSP1007340 and FSP1011157

Ground Level/33 Totara St

Mount Maunganui 3116

