

Licensing Information

Redemption Life Limited (FSP1008514) holds a Class 2 Licence issued by the Financial Markets Authority on 13 November 2024.

Nature and Scope of the Advice

Operating under the Redemption Life Limited license, we offer professional advice to our clients on personal risk insurance, health insurance, and KiwiSaver. Our services focus on providing tailored financial advice specific to these products.

For life insurance, we collaborate with a range of reputable providers, including AIA New Zealand, Asteron Life, Chubb Life Insurance Ltd, Fidelity Life, Partners Life, and NIB NZ Limited.

For health insurance, our partnerships include ACCURO, AIA New Zealand, NIB NZ, Partners Life, and Southern Cross.

For KiwiSaver, we work with providers such as Pathfinder, Milford Asset Management, Booster Services Limited, and Generate Wealth.

Financial Advisers

Kae Jye (Jack) Tan - (FSP1002398)

Cost of the Advice

Redemption Life may charge a fee for implementing the Statement of Advice or Record of Advice provided to a client if the hours worked exceed the initial estimate outlined in the scope of service. Clients will be informed in advance if a fee will apply and this will be disclosed prior to the commencement of any work. Should a fee be applicable, payment will be required by the 30th of the month following the issuance of an invoice.

Conflicts of Interest and Incentives

As a general guideline, Redemption Life receives standard commission terms from all insurers. These terms are consistent across the industry and do not include preferential rates above those available to other financial advisers. The commission structure is as follows:

Personal and Business Insurance Products:

Initial commission of up to 240% of the first year's premium paid by the client.

Ongoing commission typically ranges between 7.5% and 10% of the annual premium.

Medical Insurance Products:

Initial commission typically ranges between 20% and 30% of the first year's premium.

KiwiSaver Products:

Maximum upfront commission of \$300. Ongoing commission of up to 0.5% of the account balance.

Group Insurance Products:

Commission of up to 20% of the annual premium, continuing at the same rate upon renewal.

At Redemption Life, we are committed to ensuring that our clients' interests are always prioritised above all else. To uphold this commitment, we adhere to a rigorous advice process that ensures all recommendations are tailored to your unique goals and circumstances.

To manage and mitigate potential conflicts of interest:

- **Training:** All our staff and Financial Advisers receive regular training on identifying and managing conflicts of interest.
- **Peer Reviews and Audits:** We conduct peer reviews and annual compliance audits to ensure our team consistently acts in the best interests of our clients.
- **Registers:** We maintain detailed registers to track any conflicts of interest, as well as any gifts or incentives received by our company or staff. These registers are reviewed as part of our annual Adviser Business Statement (ABS) process, during which patterns are analysed, and additional training is provided if necessary.

Redemption Life and our Financial Advisers receive commissions from product providers (e.g., insurers and KiwiSaver providers) for the financial advice we offer. If you choose to proceed with our recommendations, the provider pays a commission to both Redemption Life and your Financial Adviser. The commission amount is based on the premium for insurance products or the balance for KiwiSaver accounts.

Occasionally, product providers may also reward us for the overall volume of business we provide or support us in delivering services to our clients.

To ensure our processes remain robust and our team continues to prioritise clients' interests:

- We conduct annual reviews of our compliance program, facilitated by a reputable compliance adviser.
- Our Financial Advisers undergo mandatory annual training to reinforce their understanding of managing conflicts of interest.

This comprehensive approach ensures that our advice and services are always aligned with your best interests and ensures transparency regarding the commissions we receive for the services we provide. If you have any questions or would like further clarification, please don't hesitate to contact us.

Complaints Handling and Dispute Resolution

At Redemption Life, we are dedicated to delivering the highest standard of customer service to our clients. If you are dissatisfied with our financial advice services, we encourage you to share your concerns with us. You can reach us via email at jack@redemptionlife.co.nz or by phone at +64 20 4197 1212.

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 obtain further information about your complaint.
- We aim to resolve complaints within ten (10) working days of receiving them. If we cannot, 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 are not satisfied with the way we propose to do so, you can contact Financial Dispute Resolution Services Limited (FDRS) at:

Freephone: 0508 337 337

International callers: +64 4 381 5047

Post: Freepost 231075, PO Box 2272, Wellington 6140

Email: enquiries@fdrs.org.nz

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.

Reliability History

Neither Redemption Life nor any of its Financial Advisers has been involved in a reliability event. A reliability event refers to any circumstance that could significantly impact your decision to seek advice from us. For instance, this might include legal proceedings or a discharge from bankruptcy within the past four years.

Duties Information

Redemption Life Limited and anyone who gives financial advice on our behalf, have duties under the Financial Markets Conduct Act 2013 and Financial Services Legislation Amendment Act 2019 relating to the way that we give advice. This includes all our advisers.

As a Redemption Life adviser, 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 Redemption Life or by visiting the Redemption Life website on www.redemptionlife.co.nz and/or by visiting the Financial Markets Authority website at <https://www.fma.govt.nz>

Redemption Life Privacy Statement

Redemption Life ("we," "us," or "our") is dedicated to safeguarding your privacy. This privacy statement outlines how we collect, store, use, and share your personal information in compliance with the Privacy Act 2020.

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

- Access any personal information we hold about you.
- Request corrections to your personal information if you believe it is inaccurate.

Should you require a copy of the information we hold, we are happy to provide it at no cost. However, we will retain original records for legal and compliance purposes.

[Click here to read our Privacy Statement.](#)

Your Consent to the Above

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, please contact us.