



NORTHCO INSURANCE BROKERS LIMITED



34 Perry Street
P O Box 629 Masterton 5840
Tel (06) 378 2819
Fax (06) 378 9166
(06) 376 7020 Pahiatua
0800 AT NORTHCO
Email info@northco.co.nz
www.northco.co.nz

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COMPANY DISCLOSURE STATEMENT

Who are we?

Northco Insurance Brokers Limited
Telephone Number: 06 378 2819
Address: 34 Perry Street, Masterton
Email address: reception@northco.co.nz
Website: www.northco.co.nz

It is important that you read this information

It will help you (the **Client**) make an informed decision whether we, Northco Insurance Brokers Limited (**Northco**) and our Advisers who gives advice for fire, general, life and health insurance products, are suitable for your needs and whether to seek, follow or accept the financial advice.

This Disclosure Statement is required under the Financial Markets Conduct Regulations 2014.

Licence and Registration

The Financial Markets Conduct Act requires Northco to hold a current licence for our Financial Advisers to provide financial advice services to you on our behalf. We are a Financial Advice Provider (FAP) licenced by the Financial Markets Authority of New Zealand (FMA).

Northco holds a Class 2 FAP Licence.

As a licensed FAP, we have standard conditions on our license, these conditions are not specific to Northco and does not limit or restrict advice that may be given by our advisers.

Northco is required to be registered in the Financial Service Providers (FSP) Register. You can search the FSP Register for Northco's registration at <https://fsp-register.companiesoffice.govt.nz/>.

Northco FSP37401

Insurance Product Providers

A list of the Insurance Product Providers that Northco place insurance policies with can be found on our website [Product Providers](#).

Terms of Trade

Our Terms of Trade (**TOT**) can be found on our website at [Terms of Trade](#). Our TOT set out the terms and conditions on which we will provide you with our services and apply to all the services we provide unless we agree otherwise in writing.

How Northco is remunerated

Northco does not charge clients fees for financial advice. The fees we charge for fire and general insurance products are for Northco's service, placement, implementation, claims and administration of the insurance policies that you choose to accept and purchase.

For life and health insurance products an early cancellation fee applies if you decide to cancel an insurance policy



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within 24 months of its start date, we reserve the right to charge a fee based on hours worked due to commission clawbacks imposed by the insurer.

For fire and general insurance products the fees payable are per insurance policy that you choose to purchase, please refer to Northco's website for our [fees](#).

Northco receives commission when the client accepts our financial advice and purchases an insurance policy. The commission is paid by the Product Provider (**insurer**) for the insurance business on each insurance policy that you purchase. The commission differs by insurer and type of policy you purchase as follows:

- Fire and General Insurance (non-life and health insurance)
The commission paid to us ranges between 12.5% and 27% of the insurance premium (excluding government levies and taxes)
- Life and Health Insurance
The commission paid to us ranges between 0% and 240% of the insurer premium when the policy is first purchased. On renewal of the policy, the commission paid to us ranges between 5% and 30% of the insurer premium. It is important to note that the level of commission does not affect your premium

In respect of Fire and General insurance policies, payment of the premium, including any associated charges, are due within the credit terms which are shown on our tax invoice(s). We may also earn investment income from the handling of premium funds. Should you require us to arrange Premium Funding facilities for you, we may receive commission from the premium funding company in connection with your premium funding facilities.

NZbrokers Management Limited

Northco is a member of NZbrokers Management Limited (**NZb**). NZb provides a range of services to Northco, including IT systems, education and training, technical insurance product and claims support, and group member benefits.

Most insurers that have a relationship with NZb pays NZb a service fee for the support and services that they provide to Northco. This fee is not dependent on whether you choose to purchase a fire and general insurance policy.

For a small number of insurers that have a relationship with NZb, if you accept our financial advice and proceed to purchase a fire and general insurance policy from one of these insurers, NZb may receive either a technology fee or a commission.

AUB Group NZ Limited

Northco is part of AUB Group NZ Limited. In some instances, we may recommend or refer you to services offered by a related body corporate within the AUB Group, such as one of its underwriting agencies. Any recommendation or referral is made independently, based solely on your needs, and without undue influence to ensure objective and appropriate advice.

Conflicts of Interest

Because Northco receives commission from insurers when a policy is placed, this creates a potential conflict of interest.

To ensure that we prioritise your interests above our own, we follow an advice process that ensures recommendations are made on the basis of your individual needs and circumstances (and not based on other factors, such as the amount of commission we may receive). Our advisers complete annual and ongoing training about how to manage conflicts of interest, and a register is maintained. We monitor this register and provide



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additional training to our advisers where necessary. We perform an annual review of our compliance programme. You should be aware that there are potential conflicts of interest that you may need to take into consideration when you decide to seek and accept financial advice from us. We will make you aware of any conflicts when giving advice.

Our Commitments

Our advisers will provide you with financial advice on Northco's behalf. When providing financial advice, I will:

- Treat you fairly and act with integrity
- Only recommend products or services that meet your needs
- Give priority to your interests
- Keep your information safe
- Abide by the Code of Professional Conduct for Financial Advice Services (the Code), including:
 - Meeting the required standards of ethical behaviour, conduct, and client care
 - Meeting and continually developing the standards of competence, knowledge, and skill, as
- Exercise care, diligence, and skill at all times.

How to make a Complaint

If you have a problem, concerns or you are dissatisfied with either a product or financial advice service that has been provided by Northco's advisers, or Northco's complaints handling process and you require action to be taken please tell us so that we can help and fix the issue. To make a Complaint please follow this link [Northco's Compliments or Complaints](#) which will give details on our Complaints Process and how to make a Complaint.

If a complaint is received, Northco will approach all complaints with an open mind, listen and treat each complainant as an individual and with courtesy and respect. We will promptly acknowledge the complaint at the earliest possible opportunity and make every attempt will be made to resolve your complaint in a timely manner, with staff escalating as necessary to Senior Management or Complaints Manager.

You will receive a written decision, remedies, and resolution as soon as practicable after Northco has decided the outcome.

What to do if you are not satisfied after making a Complaint

If you feel your complaint is not resolved to your satisfaction using the Northco complaints process, or you are unsatisfied with the response or resolution, you can contact **Financial Services Complaints Ltd. FSCL – A Financial Ombudsman Service** is a dispute resolution scheme of which we are a member. This service **will cost you nothing** and is independent service that will help investigate or resolve the complaint. You must contact FSCL within three months of receiving our complaint decision in order for them to be able to investigate the matter.

You can click on this link to find out how to make a complaint to Financial Services Complaints Limited

<http://www.fscl.org.nz/complaints/how-make-complaint>

You can contact FSCL at:

Postal Address: P.O. Box 5967, Wellington 6140

Email: complaints@fscl.org.nz

Telephone: 0800 347 257 Website: <http://www.fscl.org.nz/>

MEMBER OF:

A Financial Ombudsman Service

FSCL FINANCIAL SERVICES COMPLAINTS LTD
RATONGA PŪTEA PUNA MANAAKI



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Who licenses and regulates us?

The Financial Markets Authority (**FMA**). You can report information about us to the Financial Markets Authority at: www.fma.govt.nz/contact/ or email questions@fma.govt.nz but if you want to complain you should use our dispute resolution procedures described under *How to make a Complaint?* And *What to do if you are not satisfied after making a complaint?*

This disclosure statement was prepared on: 15/06/2022, updated 13/02/2026.