

MI Team Limited – Disclosure Statement

Licensing Information

MI Team Limited (FSP663931) is a Financial Advice Provider (FAP) and holds a licence issued by the Financial Markets Authority (FMA) to provide financial advice.

The MI Team Limited Disclosure Statement was last reviewed by us on 01 April 2022.

Nature and Scope of the Advice

MI Team Limited provides advice to our clients and about their life insurance, Income Protection and Health insurance . Our financial advisers provide financial advice in relation to these financial advice products.

We only provide financial advice about products from certain providers:

For Life Insurance we work with several companies – AIA New Zealand, Asteron Life, CIGNA Life, Fidelity Life, Partners Life

For Health Insurance we work with –AIA New Zealand, NIB NZ, Partners Life

Financial Advisers

- Emma Bull – FSP1002038
- Michael Richard Brian MCCARTHY (FSP30886)
- Tracey Lea HUNTER (FSP111464)
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Cost of the Advice

Mi Team Limited may charge a fee for implementing the statement of advice/record of advice provided to a client, where the hours worked exceeded the estimate included in the scope of service. Whether a fee will be charged will be advised before the work is performed. If such a fee is charged, it will be calculated at \$250 an hour. This fee will be payable by the client by the 20th of the month after an invoice is issued.

MI Team Limited may charge a fee for the financial advice provided to a client where a client cancels a life or health insurance policy within two years of inception. Whether a fee will be charged and the

manner in which it will be charged will be advised when the advice is provided to the client. This fee will be payable by the client by the 20th of the month after the policy is cancelled.

Commission

As a general indicator of the range of commissions that may be paid, MI Team Limited receives standard commission terms from all insurers (there are no preferential terms over and above any other Financial Adviser in the market), which are:

- Personal and Business Insurance products are typically up to 240% x the first year's premium paid by a Client, with an ongoing commission typically of between 7.5% to 10% of the annual premium.
- Medical Insurance products are typically between 20% and 30% x the first year's premium

Conflicts of Interest and Incentives

MI Team Limited and our Financial Advisers receive commissions from the providers on whose products we give financial advice . If you decide to take our insurance advice, the provider will pay a commission to MI Team Limited and your Financial Adviser. The amount of the commission is based on the amount of the annual premium.

From time to time, product providers may also reward us for the overall business we provide to them. They may give us tickets to sports events, hampers or other incentives, which in general is less than \$500 per annum in total.

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

Complaints Handling and Dispute Resolution

If you are not satisfied with our financial advice service, you can make a complaint by emailing office@miteam.co.nz or by calling 0800 882299. You can also write to us at O Box 125034 St Heliers Auckland 1074.

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 cannot 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).

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.

You can contact FDRS by emailing enquiries@FDRS.org.nz or by calling 0508 337 337. You can also write to them at Freepost 231075, P O Box 2272m Wellington 6140.

Duties Information

MI Team Limited 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 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 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 Contact 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>

MI Team Limited Privacy Statement

MI Team Limited ('we', 'us' and 'our') are committed to protecting your privacy. Our privacy statement explains how we collect, store, use and share your personal information.

Under the Privacy Act 2020 you have the right to ask for a copy of any personal information we hold about you, and to ask for it to be corrected if you believe it is wrong.

You do not have to provide information to us. If you choose not to provide necessary personal information when requested, we may be unable to provide particular information or services to you.

Click here to read our Privacy Statement.

Should you have any questions about our privacy statement, or you'd like to ask for a copy of your information or to have it corrected please contact us.

Contact Details

You can contact us at:

MI Team Limited

Landline: 0800 882299

Email: office@miteam.co.nz

Address: PO Box 125034 St Heliers Auckland 1074

Website: <https://www.miteam.co.nz/>

MI Team Limited– PRIVACY STATEMENT

MI Team Limited– Privacy Policy

We adhere to the Privacy Act 2020 and its privacy principles and how we collect, handle, and use personal information.

1. We collect personal information from you, including information about your:
 - Name
 - Contact information
 - Personal information (medical and financial)
 - Location1
 - Interaction with us, e.g. telephone calls, emails, texts, letters

In situations where we cannot collect the information from you directly, we may collect it from other people in certain circumstances. For example:

- You give us permission to collect your information
- We collect information from a publicly available source (e.g. companies office)

- Collect information which would not prejudice your interests
- Collect information from you directly which would undermine the purpose of collection.

We collect your personal information for its lawful purpose in order to:

- Better understand your financial/medical needs and position in order to put a financial plan in place for you
- Comply with any legal, governmental or regulatory requirement on us or in connection with legal proceeds, crime or fraud prevention, detection or prosecution
- Check instructions you have provided to us or to resolve dispute
- Provide customer support, to improve the quality of the service we provide and to train our staff
- Keep you informed (by email, letter, phone, text or in person) of products and services we consider may be of interest to you

We only collect your information in ways that are lawful, fair and not unreasonably intrusive.

Besides our staff, we share this information with:

- A product or service provider when implementing any of our recommendations or variations thereof
- A third party in order to take actions connected to a purpose for collection (e.g. our CRM system to store and hold your information)
- Compliance advisers, auditors or claims assessors who may need access to our files (e.g. Strictly Business Limited, our dispute resolution scheme (FDRS) or the Financial Markets Authority
- Other professionals such as solicitors, accountants, finance brokers, financial planners (when such services are required to compliment the advice as requested by you).

How we manage our information:

- We keep your information safe by storing it in a safe and secure location and only allowing certain staff members to access it
- We have secure mechanisms in place to ensure your data is kept private against loss and inappropriate access. We have a secure CRM system that is regularly backed up and stored
- Selected members of the MI Team Limited have access to your information, in order for it to be readily available if you require information, i.e., policies or contact details we hold on you. If you need to update any of your data (such as a change of address) please click [here](#) to contact us and we will do this immediately.

Providing some information is optional. If you choose not to enter certain parts of information, we will be unable to provide specific services.

You have the right to ask for a copy of any personal information we hold about you and to ask for it to be corrected if you think it is wrong. If you would like to ask a copy of your information or have it corrected, please contact us at office@miteam.co.nz or 0800 882299 or PO Box 125034 St Heliers Auckland 1074