

Chubb Insurance New Zealand
Limited: Financial Advice
Disclosure Statement

CHUBB®

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Chubb Insurance New Zealand Limited: Financial Advice Disclosure Statement

This disclosure statement dated 15 March 2021 contains information on Chubb Insurance New Zealand Limited (**Chubb**) and the financial advice service we provide including information on:

- who we are and the services we provide;
- how we and other relevant persons are remunerated;
- our compensation arrangements; and
- how complaints and disputes are dealt with.

Licence status

Chubb is an insurer that holds a licence issued by the Reserve Bank of New Zealand to carry on an insurance business in New Zealand. We provide:

- commercial and personal property and casualty insurance, accident and health insurance and corporate and personal travel insurance; and
- life insurance and accident and sickness insurance to existing policyholders only under our “Combined Insurance” brand.

We also hold a licence issued by the Financial Markets Authority to provide financial advice in relation to insurance products underwritten by Chubb only.

Nature and scope of financial advice service

Financial advice may be given on our behalf by our nominated representatives. Any advice given is limited to the personal travel, accident and health insurance policies offered by Chubb only.

Chubb may also provide financial advice on all of its insurance products through its product brochures or website content.

Financial advice provided by our nominated representatives is limited in scope to the key features, exclusions and/or the type of insurance policy being considered. Our nominated representatives cannot comment on the suitability of Chubb insurance policies for you or compare Chubb policies with those of other insurance providers. They do not take your personal circumstances into account in providing any financial advice on our insurance policies.

You must consider the appropriateness of the financial advice given, having regard to your personal circumstances, objectives, financial situation and needs, before making a decision about an insurance policy. If you require further assistance in considering such matters we recommend you contact your financial adviser.

Fees, expenses, or other amounts payable

You do not have to pay Chubb or our nominated representatives any fees, expenses or other amount for any financial advice that we give in relation to our insurance products.

As the issuer of an insurance policy, we will charge an agreed premium for the insurance policy purchased by you. Your premium will be calculated and confirmed to you before you purchase the policy.

Conflicts of interest and commissions or other incentives

Neither Chubb nor its nominated representatives receive a commission in respect of any financial advice given to you.

All Chubb nominated representatives are paid salary or wages. An annual bonus or performance-based payments may be paid, across the company as a whole, based on a range of client service factors and customer outcomes. Any such payments are not based on any financial advice provided to you.

Our nominated representatives may receive non-monetary benefits such as attendance at business related conferences, study trips, other functions or gift vouchers. These are not material and will not influence any financial advice provided to you.

Chubb prescribes the scope of financial advice that its nominated representatives can provide with any advice limited to the key features, exclusions and/or the type of insurance policy. All nominated representatives undergo training in respect of the advice process, good client outcomes and managing conflicts of interest to ensure your interests are prioritised. We monitor the financial advice given and customer outcomes and review compliance of our nominated representatives and training needs on an ongoing basis.

Chubb has a conflicts of interest policy and maintains a conflicts register.

Third party remuneration

Most of our insurance products are sold through other financial advisers. We may pay them a commission, referral fee or other remuneration, as relevant, which may be calculated as a percentage of the premium of an insurance policy. We may also have relationships with other third parties who we may pay for distributing our insurance products or for referring you to us.

Commissions, referral fees or other remuneration paid is incorporated into the premium payable by you and the amount can vary, depending on the type of arrangement we have with the third party and/or financial adviser and the type of insurance product purchased. Your premium will be calculated and confirmed to you prior to purchase of the insurance policy.

If you are purchasing a Chubb insurance policy through another financial adviser you may also have to pay fees, expenses, commissions or other remuneration in relation to the financial advice given by that financial adviser, which they are obliged to disclose to you.

Duties information

We and our nominated representatives are bound by duties to:

- meet the standards of competence, knowledge and skill set out in the Code of Professional Conduct for Financial Advice Services (Code);
- give priority to your interests;
- exercise care, diligence and skill; and
- meet the standards of ethical behaviour, conduct, and client care set out in the Code.

Complaints and dispute resolution process

We take your concerns very seriously and have detailed complaint handling and dispute resolution procedures that you may access, at no cost to you. To assist us with your enquiries, please provide us with your claim or policy number (if applicable) and as much information you can about the reason for your complaint or dispute.

Our complaints and dispute procedures are as follows:

Stage 1 - Complaint Handling Procedure

If you are dissatisfied with any of our products or services and you wish to lodge a complaint, please contact us via the details below:

If your complaint is about Chubb:

The Complaints Officer
Chubb Insurance New Zealand Limited
PO Box 734
Shortland Street
Auckland 1140
O 0800 422 346
F +64 9 303 1909
E Complaints.NZ@chubb.com

If your complaint is about Combined Insurance:

The Complaints Officer
Combined Insurance
Private Bag COMBINED
Remuera
Auckland 1541
O 0800 266 246
F +64 9 520 9009
E Complaints.NZ@chubb.com

Your complaint will be acknowledged within five business days of receipt and you will be notified of the name and contact details of the person assigned to review your complaint. You will be provided with adequate opportunity to fully present the nature and extent of your complaint and you will receive a written response within 10 business days. However, if a response cannot be provided with this timeframe, due to further information, assessment or investigation being required, we will use our best endeavours to agree a reasonable alternative timeframe for this response with you.

Stage 2 – Dispute Resolution Procedure

If you are dissatisfied with our response to your complaint, you can advise that you wish to take your complaint to Stage 2 and have it referred to our dispute resolution team. Our internal dispute resolution team can be contacted via:

Internal Dispute Resolution Service
Chubb Insurance New Zealand Limited
PO Box 734
Shortland Street
Auckland 1140
O +64 9 377 1459
F +64 9 303 1909
E DisputeResolution.NZ@chubb.com

If we are unable to resolve your complaint to your satisfaction within 40 business days of its original receipt we will inform you of the reasons for the delay. If you no longer wish to use our internal dispute resolution service we can provide you with a 'deadlock' letter so you can refer the dispute to our external dispute resolution scheme detailed below.

Stage 3 - External Dispute Resolution

We are a member of an independent external dispute resolution scheme operated by Financial Services Complaints Limited (FSCL). Subject to FSCL's Terms of Reference, if you are dissatisfied with our dispute determination or we are unable to resolve your complaint or dispute to your satisfaction within two months you may contact FSCL via:

Financial Services Complaints Limited
PO Box 5967,
Lambton Quay, Wellington 6145
O 0800 347 257 (Call Free for consumers)
or +64 4 472 FSCL (472 3725)
F +64 4 472 3728
E info@fscl.org.nz
www.fscl.org.nz

Please note if you would like to refer your complaint or dispute to FSCL you must do so within 2 months of the date of our dispute determination. FSCL provides an independent dispute resolution service that is free to customers.

Contact details

Chubb Insurance New Zealand Limited is the Financial Advice Provider.

You can contact Chubb at:
Chubb Insurance New Zealand Limited
PO Box 734
Shortland Street
Auckland 1140
or
CU1-3, Shed 24
Princes Wharf
Auckland 1010

O 0800 422 346
F +64 9 303 1909

A hard copy of this Disclosure Statement can be obtained by calling Chubb on 0800 422 346.

About Chubb in New Zealand

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries and territories, Chubb provides corporate and commercial property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 33,000 people worldwide.

Chubb's operation in New Zealand (Chubb Insurance New Zealand Limited) offers corporate and commercial property & casualty, group personal accident and corporate travel insurance products. Chubb in NZ also serves individuals with a substantial home and contents portfolio to insure as well as individuals purchasing travel and personal accident insurance. It leverages global expertise and local acumen to tailor solutions to mitigate risks for clients ranging from large multinational companies to local corporates and SMEs, with all product offerings transacted through brokers.

More information can be found at www.chubb.com/nz.

Contact Us

Chubb Insurance New Zealand Limited
CU1-3, Shed 24
Princes Wharf
Auckland 1010
PO Box 734, Auckland 1140
O +64 9 377 1459
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Company No. 104656
Financial Services Provider No. 35924

Chubb. Insured.SM