

Aon General Disclosure Statement

Thank you for considering Aon New Zealand (Aon).

This document contains the disclosures that Aon must provide to you.

This document explains:

- who Aon is;
- the duties that we owe to you;
- the nature and scope of the advice we can give;
- how we may be remunerated (including details of the fees that we charge and the commissions that we may receive);
- the material conflicts of interest that currently exist or that may arise in the future in relation to the advice we can give; and
- our service issues and complaints handling and disputes resolution procedures.

About Aon

The information in this document is issued by Aon. Our head office contact details are:

Aon New Zealand
PO Box 1184, Auckland 1140
29 Customs Street West, Auckland 1010

Aon is a leading provider of insurance and risk services. It is part of the Aon Group, which is a global leader in the design and provision of insurance, reinsurance, risk and employee benefit services.

Aon is a Financial Advice Provider (FSP16841) and holds a licence issued by the Financial Markets Authority to provide a financial advice service.

Our Duties

Aon, and its advisers that provide regulated financial advice, are required to comply with duties under the Financial Markets Conduct Act 2013 when providing regulated financial advice to retail clients.

These duties include:

- meeting the standards of competence, knowledge, and skill set out in the Code of Professional Conduct for Financial Advice Services;
- meeting the standards of ethical behaviour, conduct, and client care set out in the Code of Professional Conduct for Financial Advice Services;
- giving priority to our clients' interests; and
- exercising care, diligence and skill.

The Services We Provide

As your insurance broker, you will only receive advice from us that relates to contracts of insurance, including the renewal or variation of the terms or conditions of an existing contract of insurance.

Aon is not an insurer. Aon provides financial advice in relation to products that are provided by only a selection of insurers. The insurers include:

- AIA New Zealand Limited
- AIG New Zealand Limited
- Asteron Life Limited
- Berkshire Hathaway Specialty Insurance Company
- Certain Underwriters at Lloyds of London or their agents

- Chubb Insurance New Zealand Limited
- Cigna Life Insurance New Zealand Limited
- Fidelity Life Assurance Company Limited
- IAG New Zealand Limited and its business divisions NZI and Lumley
- NIB NZ Limited
- Partners Life Limited
- QBE Insurance (Australia) Limited
- Resolution Life Services New Zealand Limited (AMP)
- Southern Cross Healthcare Limited
- Union Medical Benefits Society Ltd ('Unimed')
- Vero Insurance New Zealand Limited
- Vero Liability Insurance Limited
- Zurich Australian Insurance Limited trading as Zurich New Zealand

We may approach other insurers and we will advise you if this occurs.

We use our professional judgement in providing advice and arranging insurance cover for you, based on the requirements you have notified to us. This means that we may only approach one insurer or a limited number of insurers in placing your cover.

We cannot guarantee the availability of insurance for your particular risks or the solvency of insurers.

Neither Aon nor any of its advisers provide financial advice in relation to any other financial products nor any valuation or tax advice relating to your insurance.

Aon can give you factual information about premium funding and can help arrange this for you, but Aon is not able to provide you with advice or a recommendation about the suitability of premium funding for you.

Insurance Facilities

As an insurance broker, we have many clients in similar situations with similar risks and needs. For these groups, we design and develop products with insurers (Insurance Facilities) which combine competitive pricing and quality cover underwritten by reputable insurers.

Where we believe it suits your risks and needs, we may only recommend an Insurance Facility (rather than alternative insurance products).

Where we do not have an Insurance Facility suitable to your risks and needs, we will seek quotes from appropriate insurers to help you identify an insurance product.

Fees Payable by you to Aon

We may agree with you the fees we will charge for our services. We may charge you an administration charge to cover our expenses and disbursements. Minimum charges apply, being \$42.50 + GST for domestic policies and \$70 + GST for commercial and rural policies. These fees apply if you act on our advice and place insurance through Aon.

We will provide you with further information regarding our fees if you seek financial advice from Aon.

Conflicts of Interest and Other Incentives

Conflicts of interest may arise in circumstances where some or all of your interests as our client are, or may be, inconsistent with some or all of our interests.

As your insurance broker we act for you in providing our insurance services. Sometimes we also provide services to other parties. For example, an insurer may give us authority to accept business on their behalf. We may also agree to handle or settle claims on an insurer's behalf.

We may offer to arrange premium funding to help spread the cost of your insurance premiums over the year. When Aon arranges premium funding, we act as agent for the premium funder for the purposes of facilitating your loan application, and not as your credit provider or finance broker. Aon may also act on the premium funder's instructions to cancel any insurance where you have failed to meet your repayment obligations.

Aon and its staff may receive non-monetary benefits from insurers such as sponsorships of Aon conferences, client functions, education programs, meals and entertainment. Aon staff may also have personal connections with insurers and other third parties that may be involved in the services we provide to you.

Aon may receive commission from insurers in relation to the placement of your insurance. The commission is calculated as a proportion of premium and is dependent on the product range.

We will provide you with further information regarding the commissions we may receive if you seek financial advice from Aon.

From time to time Aon may give its staff rewards, such as a prezzy card, when they place new insurance during a promotion.

We have a conflicts of interest policy and procedure, including training and monitoring, to ensure we are aware of and manage any conflicts of interest. Our company, staff and our representatives must comply with this policy and procedure. Where relevant, we will only provide advice in circumstances where we are able to appropriately manage a conflict of interest.

Service Issues and Complaints

Stage One

If you have a complaint about the service Aon has provided to you, you can contact your Aon Broker or Branch Manager at your local Aon office by telephone, email or in writing to explain your problem. You will find the address and phone number of the local office on your invoice or on our website at www.aon.co.nz. Your Aon Broker or Branch Manager will work with you and endeavour to resolve your complaint.

Nearly all service issues and complaints are quickly resolved in this way however, if we are not able to resolve your complaint locally within 2 business days, we will:

- formally acknowledge receipt of your complaint and provide an estimate of the timeframe for a fuller response;
- provide you with an overview of our complaints process;
- provide information about our free, independent, dispute resolution scheme that may help to investigate or resolve your complaint. (See further information below.)

Stage Two

If we are not able to resolve your complaint locally, it will be referred to our Complaints Manager for an internal review.

Alternatively, you can at any time contact the Complaints Manager directly on 09 362 9000 or you can email details of your complaint to nzfeedback@aon.com.

The Complaints Manager will endeavour to provide you with a decision or proposal for resolution within 20 business days of your original complaint. If your complaint is complex and may take longer to resolve, we will advise you of this and will keep you informed of progress.

Stage Three

Sometimes it is not possible to resolve a complaint by agreement and, if you are not satisfied with our decision following the process above, you may then choose to seek independent advice.

If you are a retail client (or if we mutually agree) you may refer the matter to Financial Services Complaints Limited (FSCL) (subject to their terms of reference). FSCL is a Financial Ombudsman Service and the dispute resolution service we belong to. There is no cost for you to ask FSCL to independently review your complaint however you must contact FSCL within 3 months from the date of our final decision. If you do not contact FSCL within this time, they will be unable to assist you.

FSCL can be contacted by email at complaints@fscl.org.nz or by calling 0800 347 257. Full details on the FSCL scheme can be obtained on their website www.fscl.org.nz. Please note before FSCL can investigate your complaint, they do require you to have first provided us with the opportunity to address your complaint.