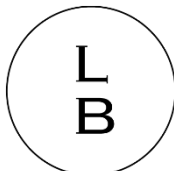


LONG BURROUGHS

Long Burroughs

Company Disclosure

Version Date | 26 June 2024



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Company Disclosure

This Disclosure Statement is given by Long Burroughs Limited, and Long Burroughs Financial Services Limited, as your financial advice provider.

The following information provides you with an important overview of our duties to you, the fees we charge in exchange of our services, and how we manage conflicts of interest and complaints.

Licence Status and Conditions

Long Burroughs Limited (FSP650369), and Long Burroughs Financial Services Limited (FSP1006544), trading as Long Burroughs, are both Financial Advice Providers (FAP), which are licenced to provide financial advice, and regulated by the Financial Markets Authority (FMA) as required under the Financial Markets Conduct Act 2013.

Nature and Scope of Advice

Long Burroughs Limited (FSP650369) provides financial advice to our clients about their General Insurance needs. This includes, but is not limited to, business insurance, commercial property, business interruption, motor vehicle, marine, liability lines, professional risk, cyber protection, corporate travel, and personal property or risk. When providing our advice, we access a wide range of general insurance products from various general insurance providers in both the local and overseas market.

Long Burroughs Financial Services Limited (FSP1006544) provides financial advice to our clients about their Life & Health insurance needs. When providing our advice, we access a wide range of Life & Health insurance products. Our recommendations to you are limited to the following companies: Our recommendations are limited to the products offered by the following companies: AIA, Asteron, Chubb, Fidelity, NIB, Partners Life, Southern Cross.

Your Financial Adviser will be able to provide tailored advice to you on the available products and insurers available to you.

Fees, expenses, or other amounts payable

If you act on the advice we provide to you, you will pay the insurance premium, any additional fees and Government enforced levies to the relevant insurance company as per the terms of your insurance contract. The premium will be based on a variety of risk factors including the insurer, the type of policy coverage you have, the length of your policy period, and the excesses you have in place, just to name a few.

Please refer to a breakdown of the fees charged against the relevant class of advice you receive, as follows.

Long Burroughs Limited – General Insurance

Long Burroughs Limited may charge you one of the following fees, in addition to the commission we receive:

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- Adviser/Broker Fee | This is an additional adviser fee charged that is directly reflected by the level of advice or service associated with managing your insurance programme. This can include policy upkeep, claims handling services, arranging new policies, or altering or cancelling your general insurance policies.
- Administrative Fee | For general insurance placements, Long Burroughs Limited may also charge an administration fee for processing insurance premiums and issuing documentation. This is purely an administrative fee relating to processing and IT services. If a fee is to be charged, you will be advised at the time the financial advice is provided.

In some circumstances we may recommend another service provider to assist us in providing appropriate financial advice. These providers can include but are not limited to property valuers, property surveyors, motor vehicle valuers, premium funders (monthly insurance premium payment facilities). These providers will charge a fee for the work they do. We will advise you of any related fees and charges prior to having them commence any work on your behalf and if Long Burroughs Limited receives any additional fees because of these services.

Long Burroughs Financial Services Limited – Life & Health Insurance

To ensure advice remains accessible, Long Burroughs Financials Services Limited does not charge an upfront fee for providing personal risk insurance advice or for implementing advice if you decide to proceed. If, however, on the rare occasion a fee is to be charged, in addition to the commission received from an insurance company, then this will be disclosed to you prior to the advice being provided, and the cost being incurred.

Conflicts of interest, commissions or other incentives

Long Burroughs has spent many years forming relationships with local and international insurance providers. The benefits of these relationships are seen every day by providing our clients choice of insurer, competitive pricing and a variety of coverage options, policy support, and claim handling services.

Long Burroughs receives commission from insurance companies from whom you purchase products. We use these commissions to pay our employee salaries, and company operating costs including the use of our IT systems, and Compliance requirements.

Long Burroughs Limited | The amount of commission received varies as it is calculated as a percentage of the insurance premium charged but can typically range from anywhere between 10% - 30% of the insurer premium.

Long Burroughs Financial Services Limited | In place of an upfront fee, Long Burroughs Financial Services Limited is paid a commission for any new insurance taken up, of between 30% and 240% of the first year's premium, depending on which insurance company you take out cover with.

From year two, Long Burroughs Financial Services Limited may then receive an annual commission of between 8% and 10% of the premium for the time Long Burroughs Financial Services Limited remains the servicing adviser on the policy.

Our Financial Advisers will confirm the amount of commission Long Burroughs will receive a recommendation is provided to you.

Long Burroughs and its Financial Advisers may also receive indirect benefits such as business lunches, tickets to sporting and/or cultural events, corporate promotional merchandise, and other unquantifiable minor benefits.

Managing Conflicts

Our financial advisers are salary employees of Long Burroughs Limited and Long Burroughs Financial Services Limited, and in addition to their salary, they are also eligible to receive a discretionary bonus, based upon achievement of key performance objectives that cover a wide range of requirements. This includes meeting client needs, compliance obligation, achieving professional development CPD points, contributing to a positive team culture, exceeding our service standard expectations, and achieving internal budgeting targets & benchmarks.

We recognise that the above commissions and incentives may create conflicts of interests for Long Burroughs and your financial adviser. To manage these conflicts, our financial advisers:

- Follow an advice process that ensures our recommendations are made on the basis of your financial goals and circumstances.
- Are audited throughout the year to ensure they are meeting our internal service standards & compliance obligations.
- Undergo internal and external training to ensure they remain up to date with insurance market and product considerations. As well as training about managing conflicts of interest.
- Make clients aware of commission and any additional fees, prior to advice being provided.
- Annual reviews of our compliance obligations

We may, however, choose to rebate all or some commissions and charge you a fee based on the nature of the service we provide.

Architectural Designers

Long Burroughs Limited also maintains a professional liability insurance scheme for Architectural Designers. When providing our advice for this scheme, we use only one insurance provider, Berkshire Hathaway, and the advice is universal to all members of the scheme. However, we still undertake a full needs analysis on placement of the policy and at renewal to ensure all accurate information is obtained, and we continue to provide client specific, tailored advice where variations in cover are required.

Complaints & Disputes Process

Long Burroughs is committed to providing you with excellent customer service and access to quality insurance products. Every complaint is important to us, and we review all complaints as an opportunity to improve on the service we deliver to you.

If you are not fully satisfied with the services provided by Long Burroughs Limited, or Long Burroughs Financial Services Limited, please contact your financial adviser directly.

If your financial adviser is not able to resolve your complaint, it will be referred to the Complaints Officer for an independent review in accordance with the Long Burroughs Internal Complaint and Dispute Resolution Procedure.

Our Complaints Officer will review the nature of your complaint, and allocate this to the appropriate point of contact, to resolve your complaint.

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If your complaint remains unresolved, or you are not satisfied with our response. You may refer the matter to the following resolution scheme:

Financial Services Complaints Limited ("FSCL") – A Financial Ombudsman Service

| Contact Method | Description |
|------------------|--|
| Website – online | www.fscl.org.nz |
| Phone | 0800 347 257 |
| Email | complaints@fscl.org.nz |
| Postal | PO Box 5967, Lambton Quay, Wellington 6145 |

Alternatively, you can access the complaints section of the FSCL website [here](#), for more information.

Please click [here](#) for more details on Long Burroughs Limited's complaints handling process.

Our Duties

We believe in delivering the most appropriate advice, built upon our core business values.

When providing you with financial advice, we are bound by duties under the Financial Markets Conduct Act 2013.

We are required to:

- Meet certain standards of competence, knowledge and skill, as set by the Code of Professional Conduct for Financial Advice Services (Code of Conduct). These have been designed to ensure that we have the relevant expertise to provide you with advice.
- Take reasonable steps to ensure that you understand the nature and scope of the advice we give you and let you know if there are any limitations on the advice we provide. This will help you ensure that the advice provided meets your goals and objectives.
- Give priority to your interest, by taking all reasonable steps to make sure our advice isn't materially influenced by our own interests.
- Exercise a prudent level of care, diligence, skill and meet certain standards of ethical behaviour, conduct and client care as required by the Code of Conduct. These are designed to ensure that we treat you as we should and give you suitable advice.
- Not offer or recommend a financial product that contravenes the Act or related regulations. This gives you peace of mind that the products we recommend are compliant with relevant laws.
- Make certain disclosure information available to you, at certain times, for example when advice is provided. We must not provide false, misleading or incomplete information.
- Ensure each year, our staff obtain a minimum number of CPD (Continuing Professional Development) points to meet ongoing requirements under the Code of Conduct.

You can access the Code of Professional Conduct for Financial Advice Services [here](#).

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Contact Details

Long Burroughs Limited (FSP650369), and Long Burroughs Financial Services Limited (FSP1006544), trading as Long Burroughs, are both Financial Advice Providers are both Financial Advice Providers.

Please contact us as follows:

Phone: +64 9 374 5980

Email: hello@longburroughs.co.nz

Address: Long Burroughs Ltd
PO Box 37356
Parnell, Auckland 1546

Please reach out to our office, should you require a hard copy of this information.