

# Financial Adviser Disclosure Statement

**Malcolm Flowers Insurances Ltd**

Stephen Brian Denton – FSP662091



**Malcolm Flowers Insurances Ltd**  
Insurance Brokers

## Who am I?

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**Name of Financial Adviser:** Stephen Brian Denton – FSP662091  
**Financial Service Provider:** Malcolm Flowers Insurances LTD  
**Telephone Number:** 07378 6328  
**Address:** 34 Ruapehu Street, Taupo  
**Email Address:** [steve@mfi.co.nz](mailto:steve@mfi.co.nz)  
**Website:** [www.mfi.co.nz](http://www.mfi.co.nz)

## It is important that you read this information

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It will help you **(the client)** make an informed decision whether I as a Financial Adviser that gives advice for products, are suitable for your needs and whether to seek, follow or accept the insurance financial advice I give. This Disclosure Statement is required under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020.

## What sort of adviser am I?

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I am a Registered Financial Adviser (RFA) that gives advice on behalf of Malcolm Flowers Insurances Ltd who is a licensed Financial Adviser Provider by the [Financial Market Authority of New Zealand \(FMA\)](#)<sup>i</sup>. Financial Services Legislation Amendment Act 2019 requires Malcolm Flowers Insurances Ltd to hold a current license for Advisers to provide Financial Advice Services to you the Client.

To view my registration and Malcolm Flowers Insurances Ltd license go to the [Financial Service Providers Register](#)<sup>ii</sup> and search our Financial Service Provider (FSP) number FSP662091.

As a licensed Financial Advice Provider we have standard conditions on our license, these conditions are not specific to Malcolm Flowers Insurances Ltd and does not limit or restrict Advice that may be given.

As a licensed Financial Advice Provider we have the following specific conditions on our license that limit or restrict the advice we may give.

Condition	Limits and restrictions
None	None

## What financial advice can we provide to you?

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I can give financial advice on insurance products for Commercial and Domestic Clients.

Our insurance product providers are insurance businesses in New Zealand that are licensed under the Reserve Bank under section 19 of the Insurance (Prudential Supervisor) Act 2010. The Insurers have a financial strength rating from an approved rating agency. [View the Insurer ratings here.](#)<sup>iii</sup>

Malcolm Flowers Insurances Ltd insurance product providers are required to have financial strength ratings with a minimum of **A-** and above. When you receive a quote from us you will be supplied the current strength ratings for the product providers that we have quoted for. If you accept the financial advice, we will supply a current rating for the product provider that you have selected.

### Limitations and restrictions

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I am committed to providing my clients with good financial advice that is suitable for my client's needs. I only provide financial advice on insurance products.

### What fees do we charge?

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We may charge Clients fees for financial advice. We will tell you what the fee is before you accept any advice from us or our Advisers. We will charge fees that are payable by you the Client when our advice is followed, accepted and the insurance policy is purchased. The fees we charge are for our placement, implementation and administration of the insurance policies that you choose to accept and purchase. The total fees payable may increase with the number of insurance policies that you choose to purchase.

Any fees are clearly disclosed on our premium tax invoice (policy charge).

### How do we act with integrity?

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To ensure that I prioritise your interests above my own, I follow an advice process that ensures recommendations are made on the basis of your individual goals and circumstances. I complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. Malcolm Flowers Insurances Ltd monitors these registers and provides additional training where necessary. Malcolm Flowers Insurances Ltd performs an annual review of the compliance programme.

You should be aware there are potential conflicts of interest that you the Client may need to take into consideration when you decide to seek and accept financial advice from us or our Advisers. If any conflict of interest (other than a commission or other incentive) currently exists or is likely to arise in the future in relation to advice given by us, we will provide to you:

- (i) a brief description of the nature of each conflict of interest; and
- (ii) a brief explanation of the steps that have been or will be taken to manage each conflict of interest

## How do we get paid for the financial advice and products that we provide to you?

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Malcolm Flowers Insurances Ltd and our Advisers **do not** receive any commission or other incentives for giving Financial Advice.

Malcolm Flowers Insurances Ltd and **I do receive** commission when the Client accepts our financial advice and purchases an insurance policy. The commission is paid by the Insurer (product provider's) for the insurance business on each insurance policy that the Client purchases. **The commission is paid to us can be between the range of 0-30% of the Insurer portion (total premium of the insurance policy less government levies and taxes).**

## NZbrokers Management Limited

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Malcolm Flowers Insurances Ltd is a member of NZbrokers Management Limited, NZbrokers Management Limited provides services such as IT, education, training, technical insurance product and claims support and group member benefits to Malcolm Flowers Insurances Ltd. When a client accepts our financial advice as your Adviser and purchases a policy NZbrokers may receive a service fee or technology fee from the product provider.

## How can you depend on the advice you receive?

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I have not been subject to any other reliability events that would influence you the client in deciding whether to seek or obtain advice from me as your Adviser.

## How to make a complaint

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If you have a problem, concerns or you are dissatisfied with either a product or financial advice or service that has been provided by Malcolm Flowers Insurances Ltd or myself and and you require action to be taken, please tell us so that we can help and fix the issue. [Follow this link to make a complaint<sup>iv</sup>](#), which will give details on our complaints process.

If a complaint is received Malcolm Flowers Insurances Ltd 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 Malcolm Flowers Insurances Ltd has decided the outcome.

## What to do if you are not satisfied after making a complaint

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If you feel your complaint is not resolved to your satisfaction using the Malcolm Flowers Insurances Ltd complaints process, or you are unsatisfied with the response or resolution, you can contact **Financial Services Complaints Ltd. FSCL** is a dispute resolution scheme of which we are a member. This service **will cost you nothing** and is an independent service that will help investigate or resolve the complaint. [Find out how to make a complaint to Financial Services Complaints Limited here.](#)<sup>v</sup>

You can contact FSCL at:

Postal Address: P.O. Box 5967, Wellington 6145

Email: [info@fscl.org.nz](mailto:info@fscl.org.nz)

Telephone: [0800 347 257](tel:0800347257)

Website: <http://www.fscl.org.nz/>

## What are my duties as an adviser?

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As a Financial Adviser I provide financial advice to clients on Malcolm Flowers Insurances Ltd behalf, when giving advice I must:

- Hold a Level 5 New Zealand Certificate in Financial Services (or by 15 March 2023)
- Maintain competence, knowledge and skills for giving financial advice by completing continuing professional development.
- Abide by Code of Professional Conduct for Financial Services<sup>vi</sup> Providers and have ethical behaviour, good conduct and provide client Care.
- Listen to you the client carefully to discover their needs.
- Recommend products or services that meet the Client needs and provide an explanation of why we recommend a product or service.
- Give clear and concise communication in all dealings with the Client.
- Protect Client's information.
- Give priority to the Client's interests when giving insurance financial advice.

## Who licenses and regulates us?

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The Financial Markets Authority (FMA). You can report information about us to the Financial Markets Authority at: [www.fma.govt.nz/contact](http://www.fma.govt.nz/contact) or email [questions@fma.govt.nz](mailto: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: 26/11/21 and updated on 18/01/25**

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<sup>i</sup> <https://www.fma.govt.nz/>

<sup>ii</sup> <https://fsp-register.companiesoffice.govt.nz/>

<sup>iii</sup> <https://www.rbnz.govt.nz/regulation-and-supervision/insurers/licensing/register>

<sup>iv</sup> <https://www.mfi.co.nz/disclosure-information/compliments-and-complaints/>

<sup>v</sup> <https://fscl.org.nz/make-a-complaint/>

<sup>vi</sup> <https://www.mbie.govt.nz/dmsdocument/5425-code-of-professional-conduct-for-financial-advice-services-impact-analysis>