

Momentum Life Disclosure Statement

Effective from 17 August 2023

This Disclosure Statement was prepared on 17 August 2023. It provides you with important information about the financial advice service provided by Momentum Life Limited.

Our contact details

Full Name: Momentum Life Limited ("MLL")

Trading Name: Momentum Life

FSP: FSP472286

NZBN: 9429041981658

Post: PO Box 90136 Victoria St West, Auckland 1142

Phone: 0800 108 108

Email: customercare@momentumlife.co.nz

Licensing information

MLL is a licensed insurer and holds a licence issued by the Financial Markets Authority ("FMA"), to provide a financial advice service.

Nature and scope of our advice

We only provide financial advice on Momentum Life insurance products. These insurance products do not involve any form of savings or investments. Those products are:

- Underwritten Life Insurance
- Funeral Insurance

We provide financial advice both directly (via our websites and advertising materials), digitally (through our online straight through processing where a customer can purchase our insurance products) and through our nominated representatives.

The financial advice we provide is limited to advising whether you fit within the target markets for the insurance products we offer, with regard to information about your general circumstances (such as, gender, age, smoking status, and health and lifestyle history) that you provide.

We will not consider whether the insurance products we offer meet your specific financial needs and goals, including whether you require insurance and whether the premiums are affordable for you.

We cannot provide advice on your existing insurances held elsewhere. You will need to consult with your existing provider or an independent financial adviser

if you need advice on products offered by other insurance providers.

Fees or expenses

We do not charge fees, expenses or any other amounts for financial advice provided to you.

We do however, charge premiums and any applicable policy administration fees for our insurance products.

Conflicts of interest and incentives

Our nominated representatives are remunerated by way of a salary and may also receive additional remuneration in the form of monetary incentives, based on a set of compliance and performance criteria. These criteria are periodically reviewed and formally approved by the Board Remuneration Committee of Momentum Life.

To ensure that the customer's interests are always prioritised, and to promote good conduct and behaviour, our nominated representatives are required to follow a defined advice process, and must meet high thresholds of compliance, quality assurance and conduct requirements, before becoming eligible for any incentive payments. These monetary incentives can be up to \$48 per policy for nominated representatives who achieve exceptional customer experience ratings and quality assurance results. Incentive payments are deferred until customer outcomes and quality assurance results can be measured each month, and are only paid for policies which remain in force for a minimum period of time.

Our duties to you

We and our nominated representatives have duties to:

- Give priority to your interests by taking all reasonable steps to make sure 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 (“Code”) (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 (these are designed to make sure we follow a process to 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 FMA website at: [fma.govt.nz](https://www.fma.govt.nz/). You can find a copy of the Code here: <https://www.fma.govt.nz/compliance/guidance-library/code-of-professional-conduct-for-financial-advice-services>.

Resolving a problem

We are committed to providing our customers with outstanding service, although we understand there may be times when you encounter a problem. If you have a complaint, please call us immediately on **0800 108 108** or email us at **complaints@momentumlife.co.nz**

In many cases, your issue may be resolved straight away. However, if it can't be resolved on the spot, we will follow our formal internal complaints resolution process, where your concern will be escalated to our Customer Care Manager and internal dispute resolution team. As part of this process we will consider your complaint, investigate it accordingly and inform you of the results.

More information about our complaints handling process can be found at <https://www.momentumlife.co.nz/general-faqs/what-if-i-have-a-complaint>.

Dispute resolution scheme

Sometimes we cannot resolve complaints to your satisfaction after following our internal complaints process. If this happens you can contact the Insurance and Financial Services Ombudsman (IFSO).

The IFSO is a free, independent service for resolving insurance and financial disputes. Momentum Life is a member of the IFSO. Helpful information concerning the IFSO and their role in complaint resolution can be found on their website www.ifso.nz.

IFSO contact details

Post: PO Box 10-845, Wellington 6143

Phone: 0800 888 202

Email: info@ifso.nz

You can report information about our Momentum Life representatives to the FMA, at the address below.

Post: PO Box 1179, Wellington 6140

Phone: 0800 434 566

Website: fma.govt.nz

Momentum Life is registered on the Financial Service Providers Register. You can check the status of the entities on the register at **fspr.govt.nz**.