Agency/Intermediary Agreement application

(to be completed by the Director/Adviser Business Principal)

Please ensure the personal and business information you provide exactly matches the information shown on your registration and your company's registration on the Financial Services Provider Register

1.0 Agency operations

How will this agency operate? Please select one only

◯ The agency will only use a personalised advice model, advisers will advise on/sell nib products and service nib members

◯ The agency will only sell nib products through a robo-advice model (online/website). (NB: the advice process must be reviewed and accepted by nib before new business may be accepted through this method)

2.0 Details of Agency/Intermediary

Type

◯ Company ◯ Sole-trader/Partnership

(If a registered company, please attach a copy of the Certificate of Incorporation) (If an individual, please attach a copy of an IR 330)

Agency/Intermediary legal name (name to be recorded on the nib Intermediary Agreement)

Trading name (if different from above)

Business address – Postal

P. O. Box / Private Bag / Street address

Suburb City Postcode

Business address – Physical (if different from above)

Unit / apartment / office Street number Street name

Suburb City Postcode

Telephone

Landline

Email addresses

Email address for agency/commission matters

Email address for copies of client correspondence

Principle Contact (e.g. PA or Operations Manager)

Surname First name(s)

Role / title

3.0 Details of Adviser/Intermediary applicant

What is your relationship with this agency? ◯ Employee ◯ Contractor ◯ Owner/Director

Surname First name(s)

Known as/previous names

Date of birth d d m m y y y y (DD/MM/YYYY) Mobile

Your individual business email address

I (the applicant):

◯ will engage multiple financial advisers (i.e. sub-advisers) who will work under this Agreement. (Each sub-adviser must complete a sub-adviser application)

◯ will be the only financial adviser working under this nib Intermediary Agreement

4.0 Professional details

The nib Intermediary Agreement requires you to have Professional Indemnity Insurance cover of at least $1m covering the advice activities of you and the advisers working in your business. Please provide a copy of the certificate.

◯ Yes (please attach a copy of your certificate of cover) ◯ No (please talk to your Adviser Partner Manager about requirements)

During the past five years, have any claims (successful or otherwise) been made against your Professional Indemnity Insurance?

◯ Yes (please provide details below) ◯ No

How many years of industry experience have you had? Please state number of years

Current work/advice role:

Please tell us about your industry experience and your current work / advice role. Give a brief description and what it involves you doing, the name of the organisation / employer and the number of years in the role.

Role & description	Organisation / Employer	# Years

Other roles and experience:

Please tell us about your other industry and work experience that are relevant to providing financial advice. Include a brief description of each and the number of years in the role.

Role & description	Organisation / Employer	# Years

Which other life or health insurance companies are you currently applying to / currently have an agency with?

Company name	Application / agency commencement date	In-force premium	Persistency rate

(We may contact the companies in relation to your application).

Have you/your company ever had an agency cancelled by any company? ◯ Yes (if 'Yes', please provide details below) ◯ No

(We may contact the companies in relation to your application).

Have you ever been dismissed from employment? ◯ Yes (if 'Yes', please provide details below) ◯ No

(We may contact the employer(s) listed above in relation to your application).

5.0 Statutory Registrations and Professional Memberships

You must be registered on the Financial Service Provider Register (FSPR) and be licensed as a Financial Advice Provider (FAP) or working under another entity's FAP licence.

Are you personally currently registered on the Financial Service Provider Register (FSPR)?

◯ Yes Your personal FSPR # ◯ No

For advisers trading as a company:

Is your company currently registered on the Financial Service Provider Register (FSPR)?

◯ Yes Your company's FSPR # (if applicable) ◯ No

Are you or your company currently licensed as a Financial Advice Provider (FAP) or working under another entity's FAP licence?

◯ Yes FAP's business name FAP's FSPR #

◯ No

Please attach screen shots from the FSP Register from your personal FSPR registration and (if applicable) your company's FSPR registration, showing for each the three tabs: General Details, Addresses and Financial Services.

Have you ever referred a complaint relating to your advice, service etc. to your Disputes Resolution Scheme?

◯ Yes (if 'Yes', please provide details below) ◯ No

Are you a member of a Dealer/Producer Group? ◯ Yes (if 'Yes' please provide the name of the group below) ◯ No

You must meet certain standards of general competence, knowledge, and skill to apply for an nib agency and to be a financial adviser. Select one of the following:

◯ I have completed and passed version 2 of the New Zealand Certificate in Financial Services (Level 5) including the strand "Life, Disability and Health Insurance"

◯ I have completed and passed version 1 of the New Zealand Certificate in Financial Services (Level 5) including the strand "Life and Health Insurance" and the strand "Advice Process"

◯ I have completed and passed an equivalent approved qualification to Level 5.

Please specify the qualification:

◯ I meet the requirements for the competency safe harbour (expires March 2023)

◯ None of the above

6.0 Fit and proper person

In New Zealand or any other jurisdiction have you:

1. Ever been convicted or do you have any actions pending for any offence under the Financial Markets Conduct Act or previous adviser legislation and regulation, or similar legislation in a different jurisdiction? ◯ Yes ◯ No
2. Ever been convicted of a crime or do you have any actions pending for any crime? ◯ Yes ◯ No
3. Had any civil judgements against you or do you have any civil actions pending? ◯ Yes ◯ No
4. Ever been declared bankrupt? ◯ Yes ◯ No
5. Ever been a director of a company which has gone into liquidation or receivership? ◯ Yes ◯ No

If you have answered 'Yes' to questions 1 to 5, please give details below:

Question number	Details

Industry references

Please give the name, address and phone number of at least two people (not relatives or business partners) whom we may consult with and discuss your application. Preferred references are other Providers or Industry Associations.

Name	Company	Address	Telephone number

(We may contact the people listed above in relation to your application).

7.0 Commission payments

All payments are made by direct credit to the nominated bank account.

Account name

Name of bank

Branch

Account number — —

Bank Branch Number Suffix

Please attach a deposit slip, or a copy of the top of a bank statement showing the account name and number.

IRD number — — Are you GST Registered? ◯ Yes ◯ No

Would you like Withholding Tax (WHT) to be deducted from commission payments ◯ Yes ◯ No % amount

Privacy Act 2020

- Under the *Privacy Act 2020* you have certain rights regarding the access and correction of personal information collected about you by nib nz limited (nib).
- The information provided in this application and any further information generated from any resulting business relationship will be held by nib, 48 Shortland Street, Auckland.
- The information collected will be used to evaluate this application in order to decide whether or not nib will grant an Intermediary Agreement with you. It may also be used for processing and administering any business done with nib and for promoting nib's business and products to you. It may also be used by nib to comply with any legal, regulatory or contractual obligations.
- At any time, nib may disclose the information you have provided in this application to the following agencies and may obtain information and make such enquiries about you from:
  - Credit agencies, debt collection agencies, the Financial Services Council and the PPSR.
  - Law enforcement agencies.
  - Regulatory agencies, including but not limited to the Financial Markets Authority, Inland Revenue and the Reserve Bank.
  - The companies you have or have held agencies with.
  - Your previous employers.
  - Professional bodies.
  - Industry references.

  nib may also provide information about you to any of these entities.
- Failure to provide information may cause delays in processing your application, or in the application being declined.
- You have the right under the *Privacy Act 2020*, to access your personal information held about you and to correct any information.

Declaration by applicant(s)

The nib Intermediary Agreement requires advisers to meet certain specified conditions. These are summarised in the nib Adviser Declaration.

Advisers are required to confirm that they will be able to meet these conditions when they apply for an nib agency agreement and to confirm annually that they are continuing to meet these conditions. Please ensure you have read the nib Adviser Declaration and understand the requirements it documents.

1. I/We declare that the foregoing statements are true, correct and complete. These statements are considered to be part of the application procedure for appointment as an Adviser for nib.
2. I/We consent to nib collecting any information as may be required to evaluate my/our creditworthiness and disclosure of personal information from any company, organisation or agency deemed warranted by nib, and I/we consent to nib providing information to any such entity.
3. I/We consent to the collection of information about me/us from other companies which I have an Agency or Intermediary relationship with, industry references, professional bodies, and law enforcement agencies, and I/we consent to nib providing information to any such entity or person.
4. I/We consent to the passing of information to Credit Agencies or Debt Collection Agencies.
5. I/We consent to nib providing information about me/us to and collecting information about me/us from regulatory agencies, including but not limited to the Financial Markets Authority, Inland Revenue and the Reserve Bank, for any purpose deemed warranted by nib and/or such regulatory agency, at any time, including following the termination of any relationship between nib and me/us. I/we agree that nib is not required to make me/us aware that such information is being provided or collected.
6. I/We agree to nib obtaining and giving any information about me/us pursuant to this application or the resulting nib Intermediary Agreement to nib's existing or future strategic partners in connection with a distribution arrangement.
7. I/We understand that nib may terminate my/our Intermediary relationship at any stage should I/we have failed to disclose any material deemed to be relevant to nib's decision to approve my/our application for an Intermediary Agreement.
8. I/We understand that completion and return of this application does not guarantee that this application will be successful. Any relationship with nib will commence when all parties have executed the nib Intermediary Agreement.
9. I/we confirm that if this application is accepted, we will comply with the terms of the nib Intermediary Agreement and the requirements contained in the annual nib Adviser Declaration, attached and forming part of this application.

Signature(s)

Position of person applying for this nib Intermediary Agreement if the application is in the name of a company	Date	Applicant's signature
	d d m m y y y y	
	d d m m y y y y	

Checklist (please attach a copy of the following)

- ☐ Deposit slip, or a copy of the top of a bank statement showing the account name and number
- ☐ Indemnity Insurance Certificate

Please provide a copy of one of the following according to the legal status of applicant:

- ☐ Individual – completed IR330
- ☐ Partnership – copy of the partnership agreement
- ☐ Company – copy of the Certificate of Incorporation and list of directors

- ☐ Applicant's personal FSPR registration screen shots (General Details, Addresses and Financial Services tabs)
- ☐ Applicant's business FSPR registration screen shots, if applicable (General Details, Addresses and Financial Services tabs)
- ☐ Disclosure Statement
- ☐ Copy of template needs analysis for client advice
- ☐ Copy of photo ID

nib Adviser Declaration

All advisers who advise on, recommend, sell or service nib products and members are required to comply with the terms of the nib Intermediary Agreement and the requirements of relevant financial services laws and regulations in New Zealand.

Every year, advisers are required to confirm that they are complying with the terms of the Agreement by completing the nib Adviser Declaration. New advisers are also required to confirm that they will comply with the terms of the Agreement at the time they complete an application.

Compliance with the terms of the nib Intermediary Agreement and the nib Adviser Oversight Framework:

The current nib Intermediary Agreement documents the obligations of nib, of advisers and their representatives and how these obligations apply to the provision of financial advice and the achievement of good customer outcomes. The nib Adviser Oversight Framework details the standards nib expects advisers to adopt to ensure the delivery of ethical business and advice practices as well as deeper, proactive engagement with members. Advisers and the adviser's representatives are required to know, understand and comply with these obligations.

I confirm that I, my business, and the Representatives (if any) working under my nib Intermediary Agreement:

- understand and am complying with the terms of the current nib Intermediary Agreement; *and*
- understand and am complying with the terms of the nib Adviser Oversight Framework

Professional Indemnity Insurance

nib Intermediary Agreement holders are required to have professional indemnity insurance so that in the event of a claim for damages or loss being proven, there is a means for paying that claim.

I confirm that I / my business has professional indemnity insurance of not less than $1 million, covering me and all of the Representatives (if any) working under my nib Intermediary Agreement

Compliance with the terms of your Financial Advice Provider (FAP) licence, the Code of Conduct and relevant NZ financial services legislation and regulations

Advisers must know, understand and comply with the terms of the FAP licence they are working under and with the legislation and regulations relating to the provision of financial advice.

In all their dealings with clients, they must comply with the standards of ethical behaviour, conduct, and client care required by the "Code of Professional Conduct for Financial Advice Services".

I confirm that I, my business, and the Representatives (if any) working under my nib Intermediary Agreement:

- Am currently registered on the FSP Register; *and*
- Understand and comply with the terms of the Financial Advice Provider licence I / we operate under; *and*
- Understand and comply with the relevant provisions of the Financial Markets Conduct Act 2013, the Financial Markets Conduct Amendment Regulations 2020 and all other legislation and regulation appropriate to the provision of financial advice; *and*
- Understand and comply with the "Code of Professional Conduct for Financial Advice Services"

Complaints, Misconduct and Constraints on the Provision of Financial Advice

Advisers have a position of trust and responsibility. They are required to have and implement an internal complaints process. Complaints and disputes may also involve the adviser's Dispute Resolution Scheme, the Regulator or the Courts. Insurance providers may terminate an adviser's agency when they consider the adviser's conduct is not satisfactory.

I confirm that I, my business and the Representatives (if any) working under my nib Intermediary Agreement:

- Have an internal complaint procedure and maintain a register of customer complaints; *and*
- Understand its purpose and how and when to use it and are doing so; *and*
- Are members of a Dispute Resolution Scheme; *and*
- Have not been investigated, fined / penalised or had restraints on my / our financial advice practice imposed by the FMA in the last twelve months; *and*
- Have not been investigated, charged or convicted for committing or allegedly committing a serious criminal offence in the last twelve months; *and*
- Have not had an adviser agency agreement or employment in a financial adviser role terminated in the last twelve months.

Competency and Skills Relating to nib Products and to Providing Financial Advice

Advisers are required to have a thorough knowledge of the products they advise on and if required, need to provide evidence that they are competent.

nib requires that you complete the nib product accreditation modules. You need to have completed nib product accreditation at least once, as well as any refresher and/or new product modules required from time to time.

These modules can be accessed through the nib learning management system (LMS).

I confirm that I, my business and the Representatives (if any) working under my nib Intermediary Agreement:

- Have a thorough understanding of private health insurance and nib's products and services and possess the appropriate knowledge, competence and skills to be able to provide nib members and prospective members with information and financial advice on those products and services that meet their individual needs

Client Care and Service and Initial and Ongoing Financial Advice

Advisers are required to treat clients fairly and professionally and to act with integrity. They are required to utilise a robust, comprehensive advice process appropriate to the scope of their financial advice, and have processes in place to offer regular reviews to ensure the client's policies are fit for purpose and take into account changes to the client's needs and circumstances.

I confirm that I, my business and the Representatives (if any) working under my nib Intermediary Agreement:

- Act with integrity and use care, diligence and skill in all aspects of my dealings with clients and put their interests first; *and*
- Ensure the financial advice is suitable (having regard to the nature and scope of the financial advice) and that the clients understand my advice; *and*
- Remind clients that they must provide complete, correct information and provide nib with all material information relevant to assessing applications, claims and other activity involving nib, and at no time provide misleading, incomplete or false information; *and*
- Consistently use an advice process that provides a complete and accurate perspective of the client's current situation in relation to health risks and financial goals / concerns and that provides a sound basis for recommending solutions, consistent with the financial services I provide; *and*
- Make clients fully aware of the consequences of replacing any existing cover and complete the nib "Business Replacement Advice" form whenever replacing an existing policy with a new nib policy; *and*
- Have a proactive process for contacting current clients who I am the servicing adviser for at least annually, with an offer to review their current circumstances and the suitability of their current health insurance cover; *and*
- Consistently provide clients with accurate and up to date disclosure statements and such other documents as are required by legislation and regulation.

Client Record Keeping, Storage and Business Continuity

Client's financial decisions frequently have a long-term impact on their financial well-being. Advisers are required to keep complete and accurate records of the reasons for the client's decisions and the process leading to them and to retain these records for the required period. Advisers are required to protect client information.

I confirm that I, my business and the Representatives (if any) working under my nib Intermediary Agreement:

- Comply with all applicable privacy and data protection legislation (including without limitation, the Privacy Act 2020 and the Health Information Privacy Code 2020); *and*
- Keep complete and accurate records in relation to the advice I have given and the clients decisions and that these records are readily accessible; *and*
- Store records securely and ensure they are only accessible to people authorised as part of their role in the business; *and*
- Make regular copies / back-ups of all client records and store these so that they can be readily retrieved and utilised following a major business disruption event, data breach or loss; *and*
- Have a data breach response plan and have advised nib of any data breaches that have occurred in the last 12 months.

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