

## Frank Group Disclosure Statement

### It is important that you read this information.

It will help you (**the client**) make an informed decision whether we (**Frank Group**) and our advisers will provide advice and access to products that are suitable for your needs and whether to seek, follow or accept the Financial Advice. This Disclosure Statement is required under the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020.

### Who are we?

Name of Financial Advice providers: Frank Risk Management Limited (FSP28481)  
Frank Risk Management (Wellington) Limited (FSP707171)  
Frank Risk Management (Hauraki) Limited (FSP530566)

Trading Names: Frank Risk, Frank Agri, Frankie, Frank Professions

Telephone Number: 07 903 5000

Address: 15 Clifton Road, Hamilton 3204

Email address: [info@frankrisk.co.nz](mailto:info@frankrisk.co.nz)

Website: [www.frankrisk.co.nz](http://www.frankrisk.co.nz)

### What sort of advisers are we?

We are licensed Financial Adviser Providers and an Authorised Body by [Financial Market Authority of New Zealand \(FMA\)](#). Financial Services Legislation Amendment Act 2019 requires **Frank Group** to hold a current license for Advisers to provide Financial Advice Services to our Clients.

To view our license go to the [Financial Service Providers Register](#) and search our Financial Service Provider (FSP) number's [FSP28481](#), [FSP707171](#), and [FSP530566](#), or click on the links provided to go directly to our registration.

As Licensed Financial Advice Providers, we have standard conditions on our license, these conditions are not specific to **Frank Group** and do not limit or restrict Advice that may be given.

#### Frank Risk Management all branches:

**Hamilton** | Ph: 07 903 5000 | Address: 15 Clifton Road, PO Box 19147, Hamilton 3244, New Zealand

**Wellington** | Ph: 04 333 0432 | Address: 2/318 Lambton Quay, PO Box 10656, Wellington 6143, New Zealand

**Auckland** | Ph: 09 941 9323 | Address: P O Box 90522, Victoria Street West, Auckland 1142, New Zealand

**Hauraki** | Ph: 07 888 4511 | Address: 41B Arawa Street, PO Box 79, Matamata 3440, New Zealand

[www.frankrisk.co.nz](http://www.frankrisk.co.nz) | **Fax:** 07 839 3611 | **Email:** [info@frankrisk.co.nz](mailto:info@frankrisk.co.nz)

## What Financial Advice can we provide to you?

**Frank Group** and our advisers can give Financial Advice on Insurance Products for Commercial and Domestic Clients.

Our Insurance product providers are Insurance business 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. To view the Insurer ratings, [click here](#).

**Frank Group's** 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 with 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

**Frank Group** is committed to providing our clients with good Financial Advice that is suitable for our client's needs. We only provide Financial Advice on Insurance Products.

## How do we act with Integrity?

To ensure that we and our advisers prioritise your interests above our own, we follow an advice process that ensures recommendations are made based on your individual goals and circumstances. Our advisers complete annual and ongoing training about how to manage conflict of interests and a register of interests is maintained. We monitor these registers and provide additional training where necessary. We perform 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, we will make you aware of any conflicts when giving advice. For the purposes of the Financial Markets Conduct Act 2013, a conflict of interest means any interest of Frank Group, a financial advisor, or any other person connected with the advice in which a reasonable client may find reasonably likely to materially influence our advice.

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Frank Group has the following relationship with a relevant organisation which may give rise to a conflict of interest:

Initio Limited (Initio) - Initio is an underwriting agency that is 50% owned by Frank Risk New Zealand Limited. Frank Group may receive commission income from Initio, this commission is disclosed to our clients. Frank Advisers who are shareholders of Frank Risk New Zealand Limited could potentially receive benefit from Initio by way of business profits.

## **How do we get paid for the Financial Advice and Products that we provide to you?**

**Frank Group** and our advisers do not receive any commission or other incentives for giving Financial Advice. **Frank Group** may receive commission when a domestic client accepts our Financial Advice and purchases an insurance policy. The commission is paid by the Insurer (product providers) for the insurance business on each insurance policy that the client purchases. The commission paid to us can be between the range of 0-24.5% of the insurer portion (total premium of the Insurance Policy less government levies and taxes).

**Frank Group** does not receive any commission or other incentives when a commercial client accepts our Financial Advice and purchases an insurance policy, instead, we charge a disclosed fee.

Our advisers are not incentivised by the selling of insurance products.

## **What fees do we charge?**

**Frank Group** may charge commercial clients a fee for Financial Advice given, we will tell you what the fee is before you accept any advice from us or our Advisers. We will charge commercial clients 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 service, placement, implementation, and administration of the insurance policies that you choose to accept and purchase.

**Frank Group** may charge domestic clients 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 the administration of the insurance policies that you choose to accept and purchase.

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All fees are itemised and payable by you, **the client**, by the date shown on the invoice.

More information about our fees is included in our terms of business on our [website](#).

## **NZbrokers Management Limited**

**Frank Group** 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 us. When a client accepts our Financial Advice and purchases a policy NZbrokers may receive a service fee or technology fee from the Product Provider.

## **Profit Share**

**Frank Group** does not accept profit shares from any insurers.

## **How can you depend on the Advice you receive?**

We have not been subject to any other reliability events that would influence you, **the client**, in deciding whether to seek or obtain advice from us or our advisers.

## **How to make a Complaint**

If you have a problem, concern or you are dissatisfied with either a product or Financial Advice service that has been provided by us or our advisers and you require action to be taken, please tell us so that we can help and fix the issue. To make a complaint, or to find more details on our complaints process including how to make a complaint please [click here](#).

We 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 and 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 we have decided the outcome.

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

If you feel your complaint is not resolved to your satisfaction using the **Frank Group** complaints process, or you are unsatisfied with the response or resolution, you can contact Financial Services Complaints Ltd (FSCL). 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. You can [click here](#) to find out how to make a complaint to Financial Services Complaints Limited

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

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

## What are our advisers duties?

Our advisers give Financial Advice to clients on **Frank Group's** behalf, when giving advice all our advisers must:

- Hold a Level 5 New Zealand Certificate in Financial Services (or equivalent)
- Maintain competence, knowledge, and skills for giving Financial Advice by completing continuing professional development.
- Abide by the [Code of Professional Conduct](#) for Financial Services and have Ethical behaviour, good conduct, and provide client Care.
- Listen to the client carefully to discover their needs.
- Recommend products or services that meet the client's needs and explain why.
- Give clear and concise communication.
- Protect client's information.
- Give priority to the client's interests when giving Financial Advice.

## Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the [Financial Markets Authority](#) 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: 4th March 2021

This disclosure statement was updated on: 12th May 2021

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