

Business Protocols

These protocols are a general statement of our business practices.



Our commitment to you

We are committed to providing you with the highest quality of service and the combination of insurance products and consultancy services most suited to your needs.

Advice & Placing Insurances

Any advice or recommendations we provide is in our capacity as your Insurance Advisers and is restricted to insurance matters only. Any liability in respect of legal issues or issues other than insurance are specifically disclaimed and should be referred to your legal or other professional advisers.

Our advice and recommendations on insurance issues are based upon the information supplied by you in the belief that the information is a full and accurate account of all the relevant facts. We will provide you with information on the insurance alternatives available to enable you to decide on the insurance programme that best suits your needs.

When you have made your decision and on receipt of your written instructions, we will ensure that these instructions are implemented quickly and efficiently. Any inability to fulfil your instructions will be brought to your attention immediately.

JLT will provide you with claims advice and support as requested to ensure the expeditious and fair settlement of claims under your insurance programme.

Insurer Selection & Security

The decision regarding the selection or suitability of any insurer for any part of your insurance programme rests with you. We will assist you with that decision through advice and recommendations.

Any recommendations made by JLT in this regard will not be based solely upon scope of cover or levels of cost. A wide variety of factors will be considered, including financial security, level of expertise, claims service, attitudes in claims handling, underwriting flexibility and their commercial ability in resolving contentious issues.

Whilst all reasonable precautions are taken to ensure that only Insurers of adequate financial standing are used, JLT is unable to guarantee the financial viability, security or the financial performance of Insurers. However, in accordance with the Insurance Companies (Ratings & Inspections) Act 1994, we will advise the current claims paying rating of any Insurer involved in your Insurance Programme.

Who do we act for when we provide services?

We normally provide our services on your behalf. Occasionally, where we have negotiated facilities to the benefit of our clients, we may act as agent of the insurer and not for you. For example, we may have an authority to arrange an insurance policy under a binding arrangement with the insurer, which means we can enter into the contract on the insurer's behalf. When we do this, we will specifically advise you.

Your Duties

Duty of Disclosure

You have an ongoing legal responsibility to provide all information that is material to your insurances. That is, anything you know that could influence an insurers decision on whether to accept your insurance and if so on what terms. Your Duty of Disclosure will be brought to your attention at inception and renewal of your insurance programme. We cannot be responsible for any consequences which may arise from any delay or failure of your Duty of Disclosure as you remain responsible for your decisions. Should you have any doubts or have any concerns regarding what is material information or your Duty of Disclosure, please discuss those concerns with your JLT adviser.

Insurance Forms

For some classes of insurance you may need to complete a proposal form, questionnaire or a declaration. It is your responsibility to complete this fully with due regard to your Duty of Disclosure and whilst we can provide guidance, we cannot complete the document for you or on your behalf.

Policy Documents

The originals of all policy documents will be forwarded to you as soon as they are available from Insurers. The contents of these documents will be summarised for you in your Insurance Guide and/or Coverage Summaries.

However, you have a responsibility to review the policy and confirm that it accurately reflects the cover, conditions, limits and other terms that you require. It is important that you read the policy conditions, any warranties and claims notification provisions. Failure to comply with the policy conditions can invalidate your coverage. If there are any discrepancies you should consult us immediately.

Privacy Act

The Privacy Act 1993 and its amendments set out standards for the collection, use, disclosure and handling of personal information. JLT observe the provisions of this legislation and respects your privacy with a commitment to the protection of all information provided by you.

Premium Payment

Our negotiations with your Insurers are based upon a standard pattern of credit. In order for us to meet the Insurer's terms of credit, premium must be paid to us within the period specified on each tax invoice or debit note.

The non-payment of the premium within the credit terms could lead to the Insurers cancelling the insurances. We do not pay Insurers prior to receiving payment from you.

In certain circumstances Insurer's may stipulate special payment terms or warranties which, if not met, may affect the validity of the insurance. We will advise you if these special terms or warranties apply to any of your policies.

Remuneration

Fees & Brokerage:

Our remuneration in acting as your insurance consultants and advisers is by either:

- (a) Commission or Brokerage paid by the Insurer, or;
- (b) A Broker Fee as agreed between us. If you require JLT to arrange additional policies during the year or to provide additional services not previously agreed, JLT reserve the right to either accept brokerage from the Insurer for those additional services, or negotiate an additional fee with you.

JLT reserve the right to retain our full remuneration where a policy is cancelled or amended during its period of insurance.

Other Income

In some cases an Administration Fee may be charged when a policy is finalised, altered or renewed this will appear separately on the Tax Invoice. From time to time, JLT may also earn income, commissions or interest for the provision of some services to the Insurer. These services could involve: claims processing; portfolio management; or premium payment arrangements as set out in the Insurance Intermediaries Act 1994. JLT also may earn interest on insurance monies passing through our Premium Trust Accounts. Should you require JLT to arrange Premium Funding facilities for you, we may receive commission from the Premium Funding Company.

Worldwide Facilities

JLT in NZ has the worldwide facilities of the Jardine Lloyd Thompson Group at its disposal and in order to cater for all of your insurance requirements it may be to your advantage for us to use these facilities or another intermediary to assist in completing your insurance programme. These companies may receive customary remuneration for their services.

Referrers

In some cases another person or company may introduce you to us. In return, we sometimes share our commission or fees with them, or pay them an agreed Referral Fee.