

DISCLOSURE INFORMATION ABOUT MARK PENBERTHY

February 2024 – Stage 2 - Version 3

1. IDENTIFYING INFORMATION

MARK PENBERTHY is your financial adviser (FSP403066), providing financial advice via Penberthy Insurance Limited (FSP31885) trading as Penberthy Insurance & Mortgage Brokers and Real Estate Insurance Services.

My contact details are:

Phone 021 771 906
Email mark@penberthy.co.nz
Address 1 The Strand
Takapuna, Auckland
or
PO Box 33545
Takapuna, Auckland, 0740

2. NATURE AND SCOPE OF THE ADVICE

Penberthy Insurance Limited provides financial advice in relation to personal risk insurance, general insurance and mortgage broking services.

I only provide financial advice in relation to Personal and Business Risk Insurance and Mortgage Broking. See our **publicly available disclosure** for more information on the insurers we use.

3. FEES OR EXPENSES

Penberthy Insurance Limited in some instances, may charge a fee for the financial advice that is provided to you. The exact fees we will charge will be confirmed at the time the advice is provided. See our **publicly available disclosure** for more information on the fees.

Life & Medical Insurance

If you decide to cancel your personal risk policy, or your policy lapses within the first three years of your policy being in place, a \$250 cancellation fee will be charged.

Mortgage Broking

A fee may be charged by Penberthy Insurance to you for the time and advice given by our financial adviser. This may be instead of or in addition to commission received from the bank or lender. The rate for a financial adviser is \$250 per hour and administrative staff is \$75 per hour. If a fee is to be charged, then this will be discussed with you prior to you incurring the cost.

If you decide to change your loan within 28 months of your loan settling, a \$250 cancellation fee may be charged.

4. CONFLICTS OF INTEREST, COMMISSIONS, AND INCENTIVES

I am not remunerated by commission or incentives; I am paid a salary by Penberthy Insurance Limited for the services I provide. Penberthy Insurance Limited receives commissions from the Insurers from whom you purchase products. This commission is our primary source of income and pays our normal operating costs.

Life & Medical Insurance

Penberthy Insurance Limited receives upfront commission of between 0%-240% of the first year's premiums (excluding GST and policy fees). We also receive renewal commission of between 0%-30% of the premium (excluding GST and policy fees), for each year the policy remains in force.

Mortgage Broking

Penberthy Insurance Limited receives upfront commission between 0%-0.85% of the loan amount and renewal commission of between 0%-0.2% per annum for the term of the loan.

We do not provide financial advice on KiwiSaver Schemes. We refer our clients to Koura Wealth for KiwiSaver Scheme advice and in return, Penberthy Insurance Limited receive a trail commission of 0.30% of AUM (assets under management)