

## Public Disclosure Statement of Fritz Swart

Herewith follows the public disclosure statement of Friedrich Karl Eduard Swart (preferred name Fritz and here-in after referred to as Fritz or Fritz Swart) acting as a Financial Advice Provider (FAP) number 128164 solely providing financial advice under a business known as Fritz Swart Insurance Services, pursuant to the Markets Conduct Act 2013 and the Code of Professional Conduct for Financial Advice Services as applicable from 15 March 2021.

### Licensing information:

On 15 March 2021 The Financial Markets Conduct Act 2013 is being amended and a new regime is introduced for regulating financial advisers under the FMCA. In accordance with these amendments all financial advisers are required to have an approved Transitional license by 15 March 2021 to be effective from that date. As from 15 March 2015 all approved Transitional may apply for a full license and in order to retain future FAP status a full license must be obtained by 16 March 2023.

Fritz Swart applied for a Transitional license and was granted notified by the FMA on 27 January 2021 that it is satisfied that his application meets the requirements of clause 73 of Schedule 4 of the Act and accordingly, the FMA has advised that under section 398 of the Act that it has granted Fritz a transitional FAP licence, subject to the standard conditions that apply to approved FAP license holders. Fritz intends to apply for, an to obtain a full license by 16 March 2023 when the new stage of the changing regulation comes into effect.

### Nature and Scope of Advice:

Although the license may possibly allow for a larger scope of financial advice, Fritz Swart's scope of advice will entail mostly personal risk and business risk relating to an individual's personal illness or accidents and possible subsequent loss due to inability to work and earn income following temporary and/or permanent disablement and death. Advice will also include Private Health Insurance options, insurance against loss of assets such as house, contents and vehicles due to natural events, theft, accident and fire. Home-loan advice may be provided and may be referred to loan specialist if and as needed.

### Fees and Expenses:

No fees are charged. Where prospective clients decide to use Fritz's services to accommodate an insurance application through any insurance provider (insurance company) a commission is usually payable to Fritz's upon acceptance of the cover.

Where advice is given and resulting in no business the time spent is deemed a calculated business lost time risk for Fritz, as is the case for most businesses.

### Conflict of interest and incentives:

Insurance companies in New Zealand are not providing travel- and other incentives for the placing of volumes of business with them (as was a practise in earlier years)

Insurers' commission structures are very similar and they are competing for adviser's business through the quality of their products, their service and good relationships instead of through levels of commission. For this reason, conflict of interest about choice of placement of business has been greatly diminished in the insurance industry in New Zealand over recent years. For a number of years, Fritz Swart has used AIA (and previously the former Sovereign) as their insurance provider of choice due to a strong established healthy business relationship with them over many years, experience of good service, good products at competitive rates and fair payment of our clients claims. Fritz Swart is not aware of any conflict of interest that exist in his business and all recommendations are based on what is best for the client, taking into account the client's circumstances, needs and budget. I am fully aware of my legal obligation to disclose any potential conflict of interest to clients if and when it arises and will do so if a conflict of interest may arise.

Continued on page 2

## Disclosure Statement of Fritz Swart

Continued from page 1

### Complaints handling and Disputes resolution

If you have a problem, concern or complaint about any part of my service, please tell me so that I can try to fix the problem. I will follow the following procedure.

- Record a client's complaint in my own internal complaints register.
- Investigate the complaint as a matter of urgency.
- Report back to the client in writing regarding my assessment of the complaint and resolve the problem to the best of my ability and/or advise my intended actions to resolve the problem and a timeframe.
- If we cannot agree on how to fix the issue you can contact the Insurance and Saving Ombudsman (ISO) Disputes Resolution Scheme of which I am a member. This service will cost you nothing and will help us resolve any disagreements. You can contact the ISO Disputes Resolution Scheme at P.O Box 10845 Wellington 6143 Tel: 04 4997612 Toll free 0800 888 202 [www.iombudsman.org.nz](http://www.iombudsman.org.nz)

### Duties information

As for all other financial adviser I have to comply with legal duties which include the following

- Meet standards of Competence, Knowledge and Skill.
- Give priority to the clients' interest.
- Exercise care, diligence and skill.
- Meet standards of ethical behaviour, conduct and client care.

### Name and Contact details

Name: Friedrich Karl Eduard Swart (preferred name Fritz) in my capacity as a financial adviser also known as Fritz Swart Insurance Services.

Contact details:

Office: 322 Glenvar Road Torbay Auckland 0632

Tel Mob 0211838936

E-mail [fritz@fritzswart.co.nz](mailto:fritz@fritzswart.co.nz) Website [www.fritzswart.co.nz](http://www.fritzswart.co.nz)

Version: March 2021