

Disclosure Statement

Ando Commercial Motor Vehicle Insurance

Version: 1.3 | Effective Date: 22 April 2025

1. Licence Status

Folio.Insure Ltd (FSP1003687), trading as 'Folio', holds a full Financial Advice Provider (FAP) license issued by the Financial Markets Authority (FMA) on 24 November 2022.

Customer-care@folio.insure

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Level 1, 44 Victoria Street, Wellington, 6011, New Zealand

www.folio.insure

upcover NZ Ltd (FSP1008613), trading as 'upcover', is an Authorised Body of Folio and is authorised to provide advice on this product..

hello@upcover.com

+64 800 555 231

Level 1, 44 Victoria Street, Wellington, 6011, New Zealand

<https://www.upcover.com/nz/fleet-care>

2. Nature and Scope of our Advice

We provide financial advice limited to one financial product only: Ando – Steadfast Commercial Motor Vehicle Insurance, underwritten by The Hollard Insurance Company Pty Limited and provided by Ando Insurance Group Ltd.

Limitations of the Service:

- The advice provided is not comprehensive and does not extend to your broader insurance needs or financial situation.
- We do not consider your full financial goals, other insurance products, or make recommendations outside the scope of this product.

- We do not advise on other financial products such as life insurance, health insurance, investments, or mortgages.
- If you require broader or personalised financial advice, we can help refer you to an appropriately qualified adviser.

Your insurance policy will be renewed annually per your fleet details to maintain coverage. The Commercial Motor Vehicle Insurance policy will no longer be suitable for vehicles once the lease rental agreement has expired or has been terminated. See more in Section 9, below.

Policy wording: **Ando – Steadfast Commercial Motor Vehicle – 03.2022**

Distributed by **upcover NZ Ltd**, an Authorised Body under **Folio.Insure Ltd (FSP1003687)**.

3. Pricing, Fees, and Incentives

Pricing:

The product's pricing is determined under Ando's Underwriting Authority Schedule. There are no discretionary adjustments or hidden fees.

Fees Payable:

The Total Premium for this insurance product (including Insurer Premium, Fire and Emergency Levy, GST) are bundled with Custom Fleet NZ's lease rental monthly instalments. This money is held in trust until it is remitted to Ando Insurance Group Ltd. Clients do not pay any additional fee for financial advice, documentation or distribution services.

Commissions and Incentives:

Commission for this product is a fixed rate of 15% of the Insurer Premium, and is set by Ando Insurance Group. Commission is shared between Folio.Insure Ltd, upcover NZ Ltd, and Custom Fleet NZ.

Incentives: No volume or performance-based incentives apply. Staff are not rewarded for sales targets.

4. Complaints Process

If you are not satisfied with this product or our service, you can raise a complaint by contacting:

- **Email:** complaints@upcover.com
- **Phone:** +64 800 555 231

Alternatively, you can make a complaint to upcover NZ Ltd's Licence Holder, Folio.Insure Ltd:

- +64 9 590 1688
- customer-care@folio.insure or
- by completing this form <https://www.folio.insure/contact-support>

Internal Complaints Process:

Complaints will be acknowledged within 1 business day. We aim to resolve complaints within 10 business days or notify you if additional time is required.

External Dispute Resolution Scheme:

If we cannot resolve your complaint within 20 days or to your satisfaction, you have access to a free and independent dispute resolution service through the Insurance and Financial Services Ombudsman Scheme (IFSO).

- **Website:** www.ifso.nz
- **Phone:** 0800 888 202
- **Email:** info@ifso.nz

5. Reliability History

As of the date of this disclosure, no reliability events have occurred for Folio.Insure Ltd, upcover NZ Ltd, or the financial adviser providing this advice.

6. Duties Information

Folio.Insure Ltd, upcover NZ Ltd and any person acting on our behalf are bound by the following duties under the Financial Markets Conduct Act 2013:

- To meet the standards of competence, knowledge, and skill as outlined in the Code of Professional Conduct.
- To prioritise your interests above our own when conflicts arise.
- To act with care, diligence, and skill.

To uphold ethical behavior, conduct, and client care standards.

7. How to Make a Claim

To lodge a claim:

- **Emergency Assistance:** If your vehicle is no longer drivable, please contact Custom Fleet's Accident Management Team at 0800 11 63 63 for immediate support.
- **Non-Urgent Claims:** Submit your claim through the Accident Management Driver Portal.
 - You will need:
 - Your current email address (used to retrieve your one-time code)
 - Vehicle Registration Number
 - Incident details, including driver information, accident specifics, third-party details, witnesses, and images

Steps for Claim:

1. Launch Driver Portal by clicking here: [AMS · Accident Claim Portal](#).
2. Enter your registration number and email address to generate a one-time access code.
3. Enter the code to begin the claim process.
4. Follow prompts to provide all required details.
5. Once complete, you'll receive a confirmation email, and a **Custom Fleet Representative** will be in touch to discuss next steps.

Claims above the excess will be referred to **Ando Insurance Group Ltd**.

Key Notes:

- Claims under \$10,000 may be pre-approved for faster processing.
- If a claim is denied, you may appeal by providing additional evidence or requesting a review.
- **Timeline for Claims Resolution:** We aim to resolve your claim within **10 business days**. If additional time is required, you will be notified of the delay.

8. Renewal, Cancellation, and Termination

Renewal:

Policies will renew automatically unless otherwise notified. Renewal details will be sent to you in advance.

Cancellation:

- The insured entity may cancel their insurance policy by providing written notice to their Custom Fleet Relationship Manager.
- As the policy is paid in monthly instalments, a partial refund may be available based on the prorated monthly amount for time off risk.
- Prorated Refunds: Apply to premiums (including prorated commission), Fire Service Levy, and GST.
- Service Fees: Any Service Fee charged at the time of policy placement will not be refunded.

Termination:

The insurer may terminate the policy for reasons such as non-payment of premiums, breach of policy conditions, or a change in fleet operations.

9. Target Market

Businesses Suited for this Product:

- **Small to Medium Enterprises (SMEs):** Typically operate fleets of up to 15 vehicles and seek straightforward, cost-effective insurance solutions.
- **Corporate Clients:** Manage larger fleets (15+ vehicles) with more complex insurance needs and require tailored solutions.

Exclusions from Target Market:

Including but not limited to taxis, eBikes and eScooters, vehicles involved in aircraft refuelling, vehicles used for driving instruction, log hauling and log processing vehicles, and plant. For a full list of exclusions, please see the Ando Steadfast Commercial Motor Vehicle Policy Wording.

10. Privacy Statement

We collect and store your personal information in accordance with the Privacy Act 2020. You have the right to:

- Request access to your personal information.
- Correct any inaccuracies in your data.

Data Processing:

Please be aware that your personal data may be processed in jurisdictions outside of New Zealand. This includes compliance with GDPR and other applicable privacy laws. We ensure your data is protected in line with our Privacy Statement.

For more information, see our privacy statement at www.folio.insure/privacy-policy.

11. Updates and Changes

This Disclosure Statement document is reviewed regularly to ensure it remains up-to-date and aligned with regulatory requirements. Updates will be communicated via our website or directly to clients.

For more information, please visit the upcover website
<https://www.upcover.com/nz/fleet-care>