



CARO & CO
Insurance Specialists

ÍCÍB | **BROKERWEB**
Insurance & Risk Advisory

Caro Gatley

ICIB Life Limited trading as 'Caro & Co Limited'

General Information on Services & Engagement

Updated 19 June 2024

ICIB Life Limited t/a 'Caro & Co Limited'

General Information on Services & Engagement

Nature of Advice and Risks Addressed

ICIB Life Ltd trading as 'Caro & Co Limited' provides financial advice and insurance solutions in relation to private and business-related (life & health) risks from both a Group Risk and also an Individual perspective.

Our Life, Disablement and Trauma related solutions (group benefits, business-related and individual) include product offerings from any of the following insurers:

- AIA New Zealand
- Asteron Life
- Chubb Life (formerly Cigna)
- Fidelity Life
- Partners Life

Private Health Insurance solutions (group benefits and/or individual) may be provided through the following insurers;

- AIA
- Nib
- Partners Life

Group Life & Health Benefits – Fees/Costs

Our employee benefits engagement typically includes a consulting and onboarding fee (confirmed upon engagement) that is relevant to the group size and the administration/support services required. Employee benefit plans may also include a brokerage/commission (confirmed upon engagement) that is paid to ICIB Life Ltd t/a Caro & Co Ltd to cover ongoing management and administration of employee policies, communications, regular meetings and ad-hoc reporting as required in addition to renewal advice and adjustments. When claims arise we also provide technical assistance for employees.

Individual Benefits – Fees/Costs

ICIB Life Ltd t/a 'Caro & Co Ltd' does not charge client fees for individual advice offered and services delivered. This includes management of existing policies or technical claims assistance. Our operating costs are typically covered by the relevant insurance provider/s.

Caro Gatley is a Contractor to ICIB Life Ltd and remunerated by way of a portion of commission from the total remuneration from relevant product providers depending on the type of benefit required including;

Life, Disablement and Trauma Insurance

If we are appointed to an existing insurance policy there we may charge a management fee based on expected servicing costs however there is typically no remuneration paid by the insurer. Should you establish new 'group insurance' cover the relevant insurer may pay ICIB Life Ltd between 10% - 20% of the annual premium upon inception and annually to manage/service of which Caro would likely receive a portion of this in commission.

If we secure a new 'private or commercial' policy the typical remuneration may range between 30% - 150% in lieu of client fees to cover relevant costs such as market-wide quoting, research and documentation, implementation, administration and servicing of this plan. This may vary depending on the type of policy, insurer premium discounts or promotions. Future renewal income may be paid to ICIB Life between 5% - 20% of the total premium depending on the plan and insurer.

Health Insurance

Should you establish new private/individual health insurance policy the relevant insurer may pay ICIB Life Ltd between 30% - 130% of the annual premium (standard industry rate depending on insurer/plan) to cover implementation and servicing of this plan. This may vary depending on premium discounts or promotions. Future renewal income may be paid to ICIB Life which is typically between 7.5% - 15% of the total premium or a fixed rate at an equivalent range.

Putting Your Interests First

We follow an advice process that ensures we fully understand your circumstances and priorities. Advice and product recommendations are based on this understanding and there are compliance managers in place to oversee this.

Please note that disclosed information will remain private and confidential within our business (and the selected insurer/underwriter as relevant).

I am qualified with the NZ Certificate in Financial Services (Level 5) and commit to ongoing professional training each year to remain up to date with the industry and available product solutions.

Claims Management

Nothing is more important to us than ensuring the best possible result at claim time. Our end-to-end claims handling and management services are complimentary to ICIB Life clients.

History and Reputation

ICIB Limited was established in 1975 as a privately owned and specialist general insurance brokerage. ICIB Limited continues to work with clients in Auckland and nationwide. ICIB Limited has a global association with AUB and also with Sequoia Global Benefits.

ICIB Life Ltd was established in 2013 to service the life and health risks of our clients. There is no prior record of financial mismanagement or disciplinary-based investigations involving our business or advisers. Nor has any related person/entity filed for bankruptcy or liquidation. There have also been no civil or criminal investigations.

Additional Contact Information

Your ICIB Life Ltd financial adviser trading as 'Caro & Co Ltd' is:

Name: Caro Gatley
FSP #: 107205
Phone: 021 977 489
Email: caro@caroandco.co.nz
Address: 276 Old Renwick Road, Springlands, Blenheim 7272

The Authorised Body providing advice is ICIB Life Limited (FSP580028) and the Financial Advice Provider is ICIB Limited (FSP34542).

If you have any specific complaints relating to our service please raise with me in the first instance or visit our website (www.icib.co.nz/policies/complaints-management) where we detail our complaints process to ensure we effectively work through your matter without delay.

Our Engagement

Our typical engagement is a review of business/individual risk alongside existing coverage. Where alternative insurance options are required we will approach the market and collect indicative quotations (as necessary) based off the scope of engagement and to align with your requirements and objectives.



Caro Gatley - Financial Adviser
Member - Financial Advice New Zealand

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