North & South
FINANCIAL SERVICES
星空保险金融咨询 Insurance · KiwiSaver

FINANCIAL ADVICE PROVIDER DISCLOSURE STATEMENT

Information for clients of North & South Financial Services Limited

FAP	North & South Financial Services Limited	**FAP FSP**	FSP750131
Financial adviser	Yang Liu (also known as Alvin Liu)	**Adviser FSP**	FSP466627
Telephone	022 122 1924	**Email**	alvin.liu@northandsouthfs.co.nz
Website	northandsouthfs.co.nz	**Updated**	30 July 2026

OUR BUSINESS AND ADVISER

North & South Financial Services Limited holds a Financial Advice Provider full licence issued by the Financial Markets Authority. Yang Liu (also known as Alvin Liu) is the director and sole financial adviser working under the license. The business is based in Christchurch and serves clients throughout New Zealand.

Experience and professional standing: Alvin has provided financial advice across a range of products and services since 2015. He has been a member of Financial Advice New Zealand (FANZ) since 2018 and is recognised as a FANZ Trusted Adviser, reflecting a commitment to qualifications and continuing professional development above the minimum legal and Code requirements.

View Alvin Liu's FANZ member profile

SERVICES AND PRODUCTS

The table below describes the areas in which we provide financial advice or distribute products. Any material limitations on the nature and scope of advice will also be explained before advice is provided.

Area	Service and nature of service	Providers
Personal risk insurance	Personal and group insurance advice, including medical/health, life, disability, income or mortgage protection, trauma, key person and employee benefits.	AIA, Asteron Life, Chubb Life, Fidelity Life, nib and Partners Life
KiwiSaver	General advice and assistance only. We do not provide personalised KiwiSaver investment advice.	Generate KiwiSaver Scheme and Milford KiwiSaver
Student, visitor and travel insurance	Distribution of international student, visitor and travel insurance. This is general distribution and not financial advice.	Southern Cross Travel Insurance, OrbitProtect and UniMed ParentStay Health Plan
Pet insurance	Distribution of pet insurance. This is general distribution and not financial advice.	Petcover (previously known as Petplan)

IF SOMETHING GOES WRONG

If you have a problem, concern or complaint about any part of our service, please contact Alvin first so we can try to resolve it promptly and fairly.

Email	alvin.liu@northandsouthfs.co.nz
Phone	022 122 1924

If we cannot agree on how to resolve the complaint, or if you decide not to use our internal complaints process, you may contact the Insurance & Financial Services Ombudsman Scheme (IFSO). This independent service is free to consumers.

Post	PO Box 10-845, Wellington 6143, New Zealand
Email	info@ifso.nz
Phone	0800 888 202
Website	www.ifso.nz

HOW WE ARE PAID

Provider commission. Unless otherwise agreed, there is normally no direct cost to you for our services. Product providers generally pay North & South Financial Services commission, including possible ongoing commission, when we arrange or service a product. Commission is usually based on a percentage of the insurance premium or KiwiSaver account balance. A clawback occurs when a policy is cancelled within its first two years and we are required to repay some or all of the commission received from the product provider.

Commissions

Type	Range
Risk and Health Insurance – upfront (upon implementation)	30% - 230% of the first year's premium
Risk and Health Insurance – ongoing (from the second year onwards)	5% - 7.5% of each subsequent year's premium
KiwiSaver – upfront fee – one-off	$0 - $300
KiwiSaver – ongoing	0.20% - 0.25%
Travel Insurance – one-off	13% - 17%
Pet Insurance – ongoing	10%

Generate referral payment. If you invest with Generate following our referral, we receive an ongoing payment of 0.125% of your account balance. Generate pays this from the revenue it receives from the fees you pay.

General insurance referrals. For business, fire and general insurance, we may refer you to Rothbury Insurance Brokers. If you use its services or products, we may receive referral remuneration based on a percentage of the commission Rothbury earns.

Other agreed fees. If a fee applies to another agreed service, the nature and amount or basis of that fee will be agreed with you before the service is provided.

CONFLICTS OF INTEREST

Your interests are our priority. We also have business relationships with product providers and may receive commissions or support for conferences and professional development. We manage these conflicts by basing recommendations on your goals and circumstances, giving priority to your interests, using research, and maintaining a conflicts register so actual or potential conflicts can be identified and managed.

PRIVACY ACT 2020 AND CLIENT INFORMATION

What we collect and why. North & South Financial Services Limited collects and holds personal information that is reasonably necessary to understand your circumstances, provide financial advice and related services, arrange and service products, assist with claims, maintain required records, and meet legal and regulatory obligations.

Where information comes from. We generally collect information directly from you. With your authority, or where permitted by law, we may also collect relevant information from joint applicants or family members, insurers, underwriters, product providers, reinsurers, medical professionals, claims administrators, other professional advisers, service providers, government agencies or publicly available sources. Where Information Privacy Principle 3A applies, we will take reasonable steps to ensure you are informed of the collection as soon as reasonably practicable, unless a statutory exception applies.

If information is not provided. Providing information is generally voluntary. However, if you do not provide information we reasonably require, we may be unable to provide suitable advice, obtain insurance terms, arrange or service a product, or assist with a claim. We may disclose information where reasonably necessary to provide our services, where you authorise it, or where disclosure is permitted or required by law.

Security, overseas processing and retention. We use reasonable physical, technical and organisational safeguards. Information may be stored or processed by cloud and other service providers, including providers located outside New Zealand. We remain responsible for information handled on our behalf and will comply with Information Privacy Principle 12 when making an overseas disclosure. We retain information only while it is lawfully required, including to meet applicable FMA record-keeping obligations, and securely dispose of it when it is no longer required.

Your rights. You may request access to, or correction of, personal information we hold by contacting our Privacy Officer, Alvin Liu, at alvin.liu@northandsouthfs.co.nz or 022 122 1924. You may also complain to the Office of the Privacy Commissioner at www.privacy.org.nz.

Electronic communications. With your separate consent, or where otherwise permitted by the Unsolicited Electronic Messages Act 2007, we may send relevant service or promotional information. Commercial electronic messages will identify us and provide a functional unsubscribe method. You may withdraw marketing consent at any time without affecting communications reasonably required to service your existing arrangements.

HOW WE ARE REGULATED

You can verify our FAP and adviser registrations on the Financial Service Providers Register at www.fspr.govt.nz. The Financial Markets Authority licenses and regulates financial advice providers and advisers. Further information, financial guidance and warnings are available at www.fma.govt.nz. You may report concerns about our conduct to the FMA; for a service complaint, you may first use the complaints process described on page 2.

OUR STATUTORY DUTIES

When giving regulated financial advice to retail clients, Alvin Liu must:

- Meet the competence, knowledge and skill standards in the Code of Professional Conduct for Financial Advice Services.
- Give priority to the client's interests where there is a conflict.
- Exercise care, diligence and skill.
- Meet the Code standards for ethical behaviour, conduct and client care, including protecting client information.

Please keep this Disclosure Statement with your financial advice records. Contact Alvin if any information is unclear or if you would like further details.