

Sunderland Marine

NorthStandard has a board approved Fair Conduct Programme (FCP) in place which sets out how NorthStandard meets the fair conduct principle and has been designed to support the fair treatment of New Zealand consumers. NorthStandard's FCP documents policies, procedures, systems and controls to mitigate risks of failing to treat consumers fairly.

This is a summary of the key matters about the FCP and how NorthStandard complies with the fair conduct principle.

If you need to make a complaint, please refer to the Sunderland Marine complaints procedure which can be found on our website using the link available here [Complaints | Sunderland Marine](#)

| Key matters about the FCP | How NorthStandard complies |
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| What are the governance arrangements in place to oversee our FCP? | <ul style="list-style-type: none">• The NorthStandard Board approves the FCP and along with other governance committees, receive reports about the management of conduct risks and any failures to comply with the fair conduct principle.• NorthStandard operates assurance processes to assess the effectiveness of the FCP at appropriate intervals. This is undertaken through the group internal audit programme, compliance assurance programme and compliance function thematic reviews• The FCP includes defined roles, responsibilities and accountability arrangements for identifying, monitoring and managing risks associated with conduct that fails to comply with the fair conduct principle. |
| How do we meet our legal obligations? | <ul style="list-style-type: none">• The FCP includes policies, processes, systems and controls to meet all its applicable legal obligations to consumers.ⁱ |
| When do we review the FCP? | <ul style="list-style-type: none">• We review the FCP at appropriate intervals to ensure it continues to be relevant and proportionate to the business• Trigger events may prompt a review of all or parts of the FCP. Examples of a trigger event include periods of significant change in the business, identification of conduct that fails to comply with the fair conduct principle, identification of a breach of the FCP. |

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| What are our distribution methods and how do we monitor that we are operating in a manner consistent with the fair conduct principle? | <ul style="list-style-type: none"> • Relevant consumer products are distributed by approved brokers and non-advised direct to consumer. • We do not have sales incentives as our employees do not provide advice to consumers. • Broker commission is agreed and disclosed to consumers • Due diligence is conducted on new brokers with a formal process to approve them. • Relevant products are assessed for fair value annually • Comprehensive reporting including quarterly metrics, compliance monitoring and risk assessments are reported to the committees • Complaints, breaches and conduct matters are reported to the committees • Any deficiencies identified are reported and prompt remedial action is undertaken |
| How do we communicate with consumers? | <ul style="list-style-type: none"> • We communicate with consumers by updating information available on the Sunderland Marine website and circulating newsletters • Product information is available to support broker and consumer understanding of our products and attending industry events |
| What is the process for handling consumer complaints? | <ul style="list-style-type: none"> • We publish our complaints procedure on the Sunderland Marine website. This provides details of the complaints process and contact details of who to send your complaint to. We include timescales we will work within to provide a response once a complaint has been made. We also include contact details of the Financial Services Complaints Limited (FSCL) |
| How do we ensure our employees are adequately trained and managed to support our compliance with the fair conduct principle? | <ul style="list-style-type: none"> • We provide initial and ongoing training for employees about our relevant services and associated products that are provided to consumers • Relevant employees are trained on the FCP and the processes and procedures that our employees must follow to support compliance with the fair conduct principle • Performance management processes are in place to regularly evaluate our employees • NorthStandard's Code of Conduct and other human resources related policies are in place to manage misconduct |



ⁱ Conduct of Financial Institutions Act, the Fair Trading Act 1986, the Credit Contracts and Consumer Finance Act 2003, the Consumer Guarantees Act 1993, and the Financial Service Providers (Registration and Dispute Resolution) Act 2008;

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NorthStandard is authorised and regulated in New Zealand by The Reserve Bank of New Zealand.
For all our Group office locations, please visit: www.north-standard.com