



Letter of Undertaking (Fees in the Event of a Clawback)

Name of Adviser : Nisha Pal
Company Name : Tulip Financial Services Ltd
Address : 127 May Road, Mt Roskill, Auckland 1041
Contact Details : 09 215 4044
Mobile : 021 127 2686
Email : info@tulipfinance.co.nz
FSP No : FSP1012549

I am dedicated to providing financial advisory services with the utmost care, diligence, and professionalism. Should you choose to terminate this engagement, you are required to notify me in writing.

My compensation is received in the form of commissions from the insurance provider for performing a needs analysis, offering recommendations, implementing your selected insurance cover, and administering the policy. If you cancel or reduce your insurance coverage within **24 months of premium payments**, the insurance company may reclaim (claw back) the commissions and incentives paid to me.

Even in cases where the policy has been suspended and subsequently cancelled, which may extend beyond 24 months from the issuance date, a clawback of commissions may still apply. As such, I reserve the right to charge a termination fee to recover the time and effort expended in relation to your insurance application and related services. This fee may be **substantial** and is based on the total work involved in managing your insurance needs.

The termination fee must be paid within 7 days of invoice issuance, or an agreed-upon payment plan may be established, with interest charged on any outstanding balance at 5% per annum.

By signing this agreement, you acknowledge and agree to pay **\$300.00 + GST** per hour to Tulip Financial Services Limited for putting the insurance plan into place.

Signature: Client Name

Date: DD-MM-YYYY

Signature: Client Name

Date: DD-MM-YYYY

Address: