

AustInsurance Broking Group Pty Ltd

FINANCIAL SERVICES GUIDE

The financial services referred to in this financial services guide (FSG) are offered by:

AustInsurance Broking Group Pty Ltd
ABN 50 003 130 532 AFSL No 253472
9/141 Penshurst Street,
Willoughby
NSW 2068

Phone: 02 9411 7511

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and includes information about:

- the services we provide.
- how we and others are paid.
- any potential conflict of interest we may have.
- how complaints are dealt with
- arrangements we have in place to compensate clients for losses.

Further information when personal advice is given

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information may include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a statement of advice (SOA). When you ask us to recommend an insurance policy for you, we will usually only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you advice about the costs and terms of recommended policies we have not compared those policies to other policies available, other than from those insurers we deal with regularly.

Product disclosure statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with a product disclosure statement (PDS). The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?

This FSG applies from 12 May, 2021 and remains valid unless a further FSG is issued to replace it.

How we will look after your needs?

You can contact us to give us instructions by post, phone or email.

Who is responsible for the financial services provided?

AustInsurance Broking Group Pty Ltd is responsible for the financial services that will be provided to you including the distribution of this FSG. AustInsurance Broking Group Pty Ltd holds a current Australian Financial Services Licensee no: 253472.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

AustInsurance Broking Group Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

To enable us to provide advice which is appropriate to your circumstances we will need you to provide us with complete information about the risk to be insured, your situation and your needs and objectives. You should also tell us about any relevant changes as they occur. If you are unable or choose not to provide some information to us, we will be unable to comprehensively review your circumstances and as this may limit our ability to make appropriate recommendations, you will need to assess the appropriateness of our advice to your needs before acting upon it.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances, or at the time of any scheduled status review or upon renewal of your insurances.

Contractual Liability and your insurance cover

Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.

We are committed to protecting your privacy. A copy of our privacy policy is available on request or on our website

How will I pay for the services provided?

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges, and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges, and levies) called commission, which is paid to us by the insurers. However, in some cases we will also charge you a fee. This fee will be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice. If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy, or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer, or charge you a cancellation fee equal to the reduction in our commission. When you pay us your premium it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account, or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.

How are any commissions, fees or other benefits calculated for providing the financial services?

Our commission will be calculated based on the following formula: $X = Y\% \times P$ this formula: X = our commission Y% = the percentage commission paid to us by the insurer. Our commission varies between 0% and 22.5%. P = the amount you pay for any insurance policy (less any government fees or charges included in that amount). Any fees that we charge you will depend on the complexity of the services we are providing and will be shown on your invoice. We do not pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer.

Our employees that will assist you with your insurance needs will be paid a market salary.

If we arrange premium funding for you, we may be paid a commission by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission. Our commission rates for premium funding are in the range of 0% to 2.% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

What should I do if I have a complaint?

Contact us and tell us about your complaint. We will do our best to resolve it quickly. If your complaint is not satisfactorily resolved within 20 days, please contact our Complaints Manager on 02 9411 7511 ,or put your complaint in writing/email and send it to the "Complaints Manager" at the address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly .

Austinsurance Broking Group Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. The AFCA can be contacted at: Mailing address:Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001
Ph:1800 931 678 Email:info@afca.org.au Website:www.afca.org.au

What arrangements do you have in place to compensate clients for losses?

Austinsurance Broking Group Pty Ltd has a professional indemnity insurance policy (PI policy) in place. The PI policy covers us and our employees for claims made against us by clients as a result of the conduct of us or our employees in the provision of financial services. This policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act