

## FINANCIAL SERVICES GUIDE

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

**Fire & General Insurance Brokers Pty Ltd**

Australian Financial Services Licence No. 231110 ABN: 97 069 889 587

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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 contains important information about: the services we offer you, how we and our associates are paid, any potential conflict of interest we may have, our internal and external dispute resolution procedures and how you can access them.

### Further information about our advice\*

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, or pass on to you, a product disclosure statement (PDS) or short-form, unless you already have an up to date PDS or short-form PDS from the insurer. The PDS or short-form PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

**From when does this FSG apply?** This FSG applies from 1 August 2007 and is valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

**How can you instruct us?** You can give us instructions by post, phone, fax, email or via our website on the above mentioned contact details.

**Who is responsible for the financial services provided?** Fire & General Insurance Brokers is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. Fire & General Insurance Brokers holds a current Australian Financial Services Licensee No. 231110. The contact details for Fire & General Insurance Brokers are listed above.

**What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?** Fire & General Insurance Brokers 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.

**Will I receive tailored advice?** Maybe not in all cases. We may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you, or to give you advice about your insurance needs. We will ask you for details that we need to know. In some cases we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation. You should read the warnings contained in any SOA, or any other warnings that we give you, carefully before making any decision about an insurance policy.

**What information do you maintain in my file and can I examine my file?** We maintain a record of your personal profile, including details of insurance policies that we arrange. We also maintain records of any recommendations or advice given to you. We will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you. We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of our Privacy Policy is available on request. If you wish to look at your file please ask us. We will make arrangements for you to do so.

**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. In some cases we will also charge you a fee. These will all be shown on your invoice. 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 a refund of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on the insurer. 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. 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.

### Any questions?

If you have any further questions about the financial services Fire & General Insurance Brokers provides, please contact us. Please retain this document for your reference and any future dealings with Fire & General Insurance Brokers.

**How are any commissions, fees or other benefits calculated for providing the financial services?** Our commission will be calculated based on this formula:  $X = Y\% \times P$ .

**X =** our commission

**Y% =** the percentage commission paid to us by the insurer. Our commission varies between 0% and 25%.

**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 be shown separately on your invoice and may include a broker fee for arranging an insurance policy.

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we will pay commissions to those people out of our commission or fees (not in addition to those amounts), in the range of 0% to 50% of our commission payment in relation to that referral.

Our employee that will assist you with your insurance needs will be paid a market salary and in addition may receive, for the policies we arrange for you, a small percentage from our commission or fees.

If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice. See below for information on the Steadfast association and commission.

**Do we have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?**

### Important Information about Steadfast

Fire & General Insurance Brokers is a shareholder of Steadfast Group Limited (Steadfast). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5% - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to shareholders for a fee. You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au)

Steadfast is also a minority shareholder in Miramar Underwriting Agency Pty Limited (Miramar). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast.

### Important Information about your premium funding

If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by CGU Premium Funding, Hunter Premium Funding, Macquarie Premium Funding and others 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 0.25% to 4% 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.

Geoff Thomson, one of our Directors, is also a Director and Shareholder of General Finance & Leasing Pty Ltd. From time to time, Premium Funding quotations may also be obtained from that entity, in addition to other Premium Funders in the market place.

### Non-Monetary Benefits/Soft dollar disclosure

Sometimes our advisers may receive certain 'benefits' from a range of product issuers and funders (such as training services and subsidies, conferences, software, tickets to sporting events, concerts, movies, meals or Christmas gifts).

### 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 **Brad Thomson** on (02) 9653 1711 or put your complaint in writing and send it to him at the Fire & General Insurance Brokers at the above address. We will try and resolve your complaint quickly and fairly. Fire & General Insurance Brokers is a member of the Insurance Brokers Disputes Limited (IBD). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to the IBD. IBD can be contacted on 1300 780 808.\*