

Financial Services Guide

The Financial Services covered by this Financial Services Guide (FSG) are provided by:

Austbrokers Central Coast Pty Ltd

Unit 4, 3 Pioneer Avenue, TUGGERAH NSW 2259

PHONE: (02) 4355 9999

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Our ABN is 21 103 193 406 and our Australian Financial Service Licence No. is 244618.

This guide is designed to assist you in deciding whether to use the services offered by us. It contains important information about:

- the services we can offer you;
- how we and our associates are remunerated;
- details of our associations and relationships;
- how we manage conflicts of interest;
- our internal and external dispute resolution procedures and how you can access them.

It is an important document. Please read it carefully and keep it in a safe place.

If you are a client and we give you personal advice, we will provide you with a Statement of Advice (where required by law) or a record of our advice. Any Statement of Advice or record of advice we provide will set out our advice, the basis of our advice and information on any remuneration, associations, or other interests, which might reasonably have influenced us in giving our advice.

If you are a retail client then before we either arrange an insurance policy for you, or we provide personal advice to you recommending that you buy a particular insurance policy, we will give you a Product Disclosure Statement if we are required to do so. It is prepared by the insurer and is designed to give you important information on its features to assist you in making an informed decision about whether to buy the product or not. It may be more than one document.

Austbrokers Central Coast Pty Ltd (AFSL 244618) is not independent, impartial, or unbiased in relation to the provision of advice and the impact of this on you. We may receive remuneration or other non-monetary benefits from insurers which restricts us from referring to ourselves as independent, impartial or unbiased as it may reasonably be expected to influence the advice provided to you and may cause a conflict of interest. Please refer to the Conflicts of Interest section in this document as to how we manage Conflicts of Interest and the impact on you.

A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

What Services can we provide?

Our various roles

Austbrokers Central Coast Pty Ltd is an Australian Financial Services Licensee and is licensed under the Corporations Act to advise and deal in relation to all general insurance products.

We can act in a number of roles in providing our services. We usually act on your behalf. However, in some cases, we may act on behalf of an insurer or their representative or on our own behalf (eg as a referrer to another service provider). We tell you if this is the case as this means we do not act for you when we provide the service.

Our Services

Disclosure or Duty not to Misrepresent

The Insurance Contracts Act 1984 requires that you, and everyone who is an insured under your policy, comply with the duty of disclosure. Make sure you explain the duty to any other insureds you may apply on behalf of. We do not do this unless specifically agreed in writing.

If your contract is not a consumer insurance contract, then you must tell the insurer certain matters which will help them decide whether to insure you and, if so, on what terms.

If your contract is a consumer insurance contract, then you have a duty to take reasonable care not to make a misrepresentation to the insurer when answering questions that the insurer will ask you and when you provide the insurer with information.

You have the above duties in relation to non consumer insurance contracts and consumer insurance contracts (as applicable) until the insurer agrees to insure you and before the insurer agrees to renew your policy. You also have the same duty before you extend, vary or reinstate an insurance policy.

If you are responding for other insureds

If you are providing information for other insureds, you confirm you have their authority to do so and that the information provided is what they have told you in response to the duty of disclosure or duty not to misrepresent obligations (as applicable).

Avoid making misrepresentations or not telling the insurer something

If you (or anyone who is or proposed to be an insured, under the policy) do not take reasonable care not to make a misrepresentation to the insurer for consumer insurance contracts, or if you do not tell the insurer something that you are required to tell them for non-consumer insurance contracts, they may cancel your policy or reduce the amount they will pay you in the event of a claim, or both. If the misrepresentation or failure is fraudulent, the insurer may refuse to pay a claim and treat the policy as if it never existed.

If we act on behalf of the insurer, you need to refer to the policy which will set out the duty that applies. We will advise you when/if we act on behalf of the insurer.

If we act on your behalf, to assist us in protecting your interests, it is important that you tell us every matter that:

- you know; OR - a reasonable person in the circumstances could be expected to know, may be relevant to the insurer's decision whether to insure you and, if so, on what terms.

If in doubt it is better to tell us. We will then assist you in determining what needs to be disclosed to the insurer in order to meet your duty. When you first apply for your policy, the insurer may ask you specific questions relevant to their decision whether to insure you. Before an insurer agrees to renew your policy, you may again be asked specific questions by the insurer relevant to their decision whether to renew your policy.

When you answer any questions asked by the insurer for a non-consumer insurance contract, you must give honest and complete answers and tell the insurer, in answer to each question, about every matter that is known to you and which a reasonable person in the circumstances would include in answering the questions. Examples of matters that should be disclosed are:

- any claims you have made in recent years for the particular type of insurance;
- cancellation, avoidance of, or a refusal to renew your insurance by an insurer;
- any unusual feature of the insured risk that may increase the likelihood of a claim.

- circumstances which may give rise to a claim.

An insurer who is deciding whether they are prepared to renew your policy, may give you a copy of anything you have previously told them and ask you to tell them if anything has changed. If an insurer does this, you must tell them about any change or advise that there is no change. If you do not respond then this will be taken to mean there has been no changes.

When you answer any questions asked by the insurer for a consumer insurance contract, you must take reasonable care not to make a misrepresentation to the insurer when answering those questions. For example, it is important that you answer these questions fully and accurately, to the best of your knowledge

Arranging insurance for you

This is where we arrange for the application, acquisition, variation, renewal or cancellation of an insurance policy for you. The process differs depending on the type of insurance and we explain it to you when you apply for the insurance.

Providing advice for you

There are two types of advice service we provide, and it is important to understand the difference:

- *personal advice* – this is advice provided by us to you on the suitability of general insurance policies to meet your particular needs. We will agree with you when this service is to be provided and what the scope of our personal advice will be. For example, in some cases we may only provide personal advice on which of a selected list of products is appropriate for you. Before we provide any personal advice, we will need to undertake a needs analysis so we can provide you with appropriate advice.
- *general advice* – this is where we provide a general recommendation or opinion to you on a general insurance policy which is not based on our consideration of your personal needs. We tell you when this is the case because if general advice is given you need to consider if the general advice and any relevant product is right for your circumstances as we have not done this for you.

In some cases where we arrange more than one policy for you, we may provide personal advice for one policy and general advice for another. We tell you when this is the case.

Claims Assistance

We can also assist you when you need to make a claim. If a claim occurs, contact us and we can help you decide what to do. We do not do anything without your consent. We provide this assistance as part of our overall service for no separate charge unless we tell you otherwise. We do not provide this service if we no longer act for you. Any claims documentation, insurance company settlement cheque's & other information received by us on your behalf will be provided to you as soon as reasonably practicable.

Premium Funding

In some cases, insurers require the full premium payment up front. Premium Funding is one way of not having to pay your premium in one lump sum. You will, however, have to pay interest to the premium funder on the amount borrowed.

We and AUB Group Limited (ABN 60 000 000 715), have a preferred supplier arrangement with Hunter Premium Funding Pty Limited (HPF) for the arrangement of premium funding. In arranging premium funding with Hunter, or any other premium funder, we do not provide personal advice or represent that any of the funder's products and services are right for you or that they are the most appropriate. You need to make your own decision based on the information provided.

We may provide a variety of services and act in different roles.

It is important to note that given the wide variety of general insurance products available and the need to remain competitive we may provide a variety of the above services to you and act in a variety of roles.

For example, where you require a number of different covers we may provide personal advice for some products you need and act on your behalf in relation to them. For others we may only provide you with general advice or provide dealing services only and for others only act as agent of the insurer not you. We can provide a further explanation of why this is the case and we make sure we tell you what the service is and our role before or at the time we provide the service.

Ask us if you need more detailed information or do not understand our explanation.

How can you give us instructions?

You need to give us instructions in writing by letter or fax or by another method agreed by us. We will tell you what is possible when you contact us.

What information do we maintain about you and how can you access it? We are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). Please refer to page 3 of this FSG which is our Privacy Collection Notice stipulating how we collect, disclose and handle your personal information.

You can also refer to our Privacy Policy available on our website at www.abcentralcoast.com.au or by contacting us for more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled. If you wish to access your file please ask us.

How are we remunerated for our services?

When we act for you in advising on and/or arranging insurance we can be remunerated in a number of ways. They can vary according to the service you require and/or our arrangements with the relevant insurer or their representative.

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We are remunerated by:

- commission from the insurer;
- fees we charge you;
- in limited cases only, remuneration from an insurer based on the profitability or volume of the business we place with them; or
- a combination of the above.

Details are provided below on each.

Commission paid by the insurer to us

Unless we tell you in writing that we will provide our service on a "Fee Only - no commission" basis, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations which increase the premium payable).

The commission is a percentage of the insurer's base premium typically ranging from 0% to 26% (ie premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies) depending on the Insurer and type of insurance.

The commission does not represent our profit margin. It reflects a combination of factors related to the management and distribution of insurance products, including such factors as expenses incurred in administrative services. The commission is included in the premium amount set out in your invoice and we receive it when you pay the premium or at a later time agreed with the insurer.

Where we act on your behalf and you cancel or amend a policy and obtain a refund of premium, you agree that we can keep our commission. If we didn't do this, we would not be properly paid for the services we provide to you.

We also have an arrangement with AIA Health Insurance Pty Ltd (ABN 32 661 323 034) where Austbrokers Central Coast Pty Ltd is paid 20% commission of the insurers base premium for the first year of the policy.

Fees paid by you

Unless we specifically agree in writing before providing our services to charge on a 'Fee Only - no commission' basis, the Fees will be paid in addition to any commission we receive.

We may charge you:

- a Broker Fee - this is an administration fee payable when you enter into an insurance policy;
- a pre agreed set amount for specific services;
- an amount based on a pre agreed rate for the time we spend providing the service; or
- on some other basis agreed with you before we provide the service.

All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be noted in the invoice that we send you. The fees are not refundable.

Other remuneration arrangements we have with insurers

We are also a member of the Austbrokers Group of Insurance Brokers. AUB Group Limited (ABN 60 000 000 715) (AUB) and Austbrokers Member Services (AMS) are a company that provides marketing, distribution, and training services to members of the Austbrokers Group. Some insurers pay a fee to AMS, being an agreed dollar value (before government fees or charges). Different insurers may pay different fees to AMS.

The fees received from the insurers fund the provision of AMS services to Austbrokers members. We, and other Austbrokers members, benefit from this support and it helps ensure we can continue to provide you with our extensive range of services. Austbrokers members may also be entitled to share in any excess of the fees received by AMS in any one annual period (if any) after deduction of all relevant AMS costs and expenses in providing its services in that period.

Where there is a referral

Where a third party has referred you to us, we may pay them an agreed percentage of our remuneration A commission, or an agreed fee may also be paid on renewal and in some cases on variation.

If we refer you to another service provider, we will be remunerated by them by way of a commission or fee for doing this unless we tell you we are not. The amount is generally a percentage of their remuneration, the amount of which may depend on the circumstances. A commission or an agreed fee may also be paid on renewal and in some cases on variation.

If we refer you to our associated Markey Financial Services entity for life risk, superannuation or financial planning, we will be remunerated by them for doing this unless we tell you otherwise. The amount ranges between 0% and 5% and will vary depending on both our role and the business concerned.

In making any referral we do not advise or represent that their products and services are right for you and take no responsibility for the products and services they may provide to you. You need to make your own decision based on the information they provide.

Where we act for the insurer

Where we act for an insurer, not you, we receive commission from the insurer as our principal and may also charge you an administration fee. The amount of the fee will vary depending on the complexity and type of services that we provide you with.

We will tell you how much the fee is before we provide you with the service.

The fee is payable when you buy the policy or at such earlier time as we agree with you in writing. It is noted in the invoice we send you and is not refundable (even where you exercise a cooling off right).

Premium Funding

If we recommend premium funding and you decide to enter into a contract with the premium funding business, we may receive fees under a commercial services agreement. The amount of fees varies depending on our arrangement with the premium funder we refer you to.

If you need more information or explanation, please ask us.

Our staff's remuneration

Our staff receive an annual salary that may include bonuses based on performance criteria (including sales performance) and achievement of company goals. They may also receive certain soft dollar benefits described further below.

Receipt of Soft Dollar Benefits policy

From time to time, we and our representatives may also receive what are commonly referred to as "soft dollar benefits" from product issuers and other financial service providers we deal with.

These can include entertainment (eg. lunches, sporting events, movies etc), conferences (eg. attendance at a product issuer conference or sponsorship of our Austbrokers Group Annual conference by a product issuer), accommodation and travel, business tools (e.g. software), gifts (e.g. product issuer or service provider branded promotional items and other occasional small gifts such as bottles of wine or hampers on special occasions etc).

These benefits are provided by a wide range of product issuers and service providers. In most cases they relate to our development of an understanding of the product issuer and/or service provider and their product ranges and practices etc. Ultimately, this assists us in better servicing and representing you.

Our policy is that any of the above received by us or our representatives that exceed \$300 per item or transaction in estimated value are potentially material.

This means they must be disclosed to our Conflicts Manager in writing. The Manager determines if appropriate procedures are in place to manage or avoid any potential conflict of interest which might arise. They only approve benefits where this is the case and retain a record of this which you can access on request.

Non-monetary benefits

Austbrokers Central Coast Pty Ltd and its staff and representatives may also receive non-monetary benefits from product issuers and other financial service providers such as sponsorships of AUB annual conferences, client functions, meals and entertainment. Austbrokers Central Coast Pty Ltd has, and monitors compliance with our policy that ensures that these benefits do not create a conflict with your interests.

Details of our Associations and Relationships

Austbrokers Central Coast Pty Ltd a member of the Austbrokers network of insurance brokers. AUB Group Limited is a shareholder in our business. In some cases, we may refer you to or advise you to use the services of one of our related body corporates, for example Austbrokers network may place your insurance with one or more of the Underwriting Agencies in which AUB Group Limited is a shareholder. Any placement will be at an arm's-length. Where our related body corporate acts as the agent of the insurer, you will be told when this is the case. As a member of the same corporate group, we may indirectly benefit from any such referral or advice if it improves the group performance. Refer to the "How we are our associates are remunerated" section for the normal benefits we can receive under such arrangements.

Austbrokers Central Coast Pty Ltd has a relationship with Global Assured Finance through a common shareholder, AUB Group Limited and common directors. The commission if any received by Austbrokers Central Coast Pty Ltd from Global Assured Finance for arranging a premium funding contract is paid at a commercial rate similar to that paid by other premium funding companies. This will only be a potential conflict if you are considering a premium funding contract with Global Assured Finance.

Austbrokers Central Coast is owned 100% by Markey Group Pty Ltd who has another wholly owned subsidiary Markey Financial Services Pty Ltd trading as Markey Financial Services. If you are referred to Markey Financial Services for Life, Superannuation or Financial Planning, Austbrokers Central Coast Pty Ltd will no longer be acting as your agent. Austbrokers Central Coast Pty Ltd may receive commission from Markey Financial Services for the referral.

The above restriction does not apply to conferences or functions, the principal purpose of which is professional development and where the right to attend is not based on sales volumes.

Further information about remuneration received by us or others

Where we don't provide you with personal advice as a retail client you can ask us to give you more particulars of our remuneration (including commission) or other benefits within a reasonable period after receiving this FSG and before we provide you with the financial service to which this FSG relates, unless we agree otherwise.

If we provide you with personal advice as a retail client, then at the time the advice is provided to you, or as soon as practicable afterwards, we will tell you either:

- the amount of any remuneration (including commission) or other benefits we or other persons receive that might reasonably be expected to be, or have been capable of, influencing us in providing the advice; or
- if the amount is not known, the manner of calculation.

Money Handling Arrangements

We handle all money received from you or the insurer in relation to insurance in accordance with the requirements set out by the Corporations Act 2001 (Cth). We keep any interest earned on any amounts held by us on your behalf or on behalf of the insurer. The length of time we hold any money can vary according to the type of insurance and the different arrangements we have in place with insurers.

How do we manage conflicts of interests?

Conflicts of interest may arise in circumstances where some or all of your interests as our client are, or may be, inconsistent with some or all of our interests. Austbrokers Central Coast Pty Ltd has a Conflict of Interest policy and procedure, including training and monitoring, to ensure we are aware of and manage any conflict of interest. Our company, staff and our representatives must comply with this policy and procedure.

Where a conflict is unavoidable, we will consult with you and manage the conflict in such a way as to avoid prejudice to any party.

Cooling off Period

A cooling off period may apply to an insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights are included in the relevant Product Disclosure Statement document. In some cases an insurer can deduct certain amounts from any refund. Ask us if you do not understand your rights.

Other terms of our Service Important Information about your insurance

You must read the Important Information about your insurance document we give you (tell us if you have not received it) and ask us if you have any questions or do not understand anything we have set out in that document. It will help you understand some important matters about your insurance.

Misstatement of Premium

We try to tell you the correct amounts of premium and statutory and other charges that apply to your insurance. In the event that we misstate that amount (either because we have made an unintentional error or because a third party has misstated the amount), we reserve the right to correct the amount. Where permitted by law, you shall not hold us responsible for any loss that you may suffer as a result of any such misstatement.

Professional Indemnity insurance arrangements

We and our representatives are covered under professional indemnity insurance that complies with the requirements of section 912B of the Corporations Act.

The insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives / employees who no longer work for us (but who did at the time of the relevant conduct).

NIBA Code of Conduct & Code of Practice

Austbrokers Central Coast is a proud member of the National Insurance Brokers Association (NIBA) and are bound by their Code of Conduct.

We also subscribe to the Insurance Brokers Code of Practice (the Code). The Code sets out standards for Brokers to follow when dealing with clients including requirements to inform clients of remuneration arrangements and any conflict of interest.

A copy of the Code is available from www.niba.com.au or by contacting our office.

What should I do if I have a complaint?

If you have a complaint about the service or advice we have provided to you, please address your enquiry or complaint to the Complaints Officer or the staff member providing the service.

If a complaint is resolved to your satisfaction within five (5) business days, we will provide written confirmation to you. If the matter is not resolved within this time frame, we will refer it to our Complaints Officer.

You can contact us via the following methods

1. telephone - 02 4355 9999
2. in writing and send it to the Complaints Officer at:
Austbrokers Central Coast Pty Ltd
PO Box 3009,
TUGGERAH NSW 2259
3. email – service@abcentralcoast.com.au

Our Complaints Officer will identify actions to remedy the complaint where possible and provide you with a decision within 30 business days from the date of notification of your complaint.

If you are dissatisfied with our final response to your complaint, you may be able to refer your complaint to the Australian Financial Complaints Authority. AFCA provides fair and independent financial services complaint resolution that is free to consumers:

- Online: www.afca.org.au
- Email: info@afca.org.au
- Phone: 1800 931 678
- Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Keep this document for your reference and any future dealings with us.

Financial Services Guide Continued.

Privacy Collection Notice

At Austbrokers Central Coast Pty Ltd ABN 21 103 193 406, we are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). This Privacy Notice outlines how we collect, disclose and handle your personal information (including sensitive information) as defined in the Act.

Why we collect your personal information

We collect your personal information (including sensitive information) so we can:

- identify you and conduct necessary checks (including where required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and other legislation);
- determine what service or products we can provide to you eg our insurance broking services, insurance intermediary services, funding services, claims management services, risk management and other consulting services.
- issue, manage and administer services and products provided to you or others, including claims investigation, handling and settlement;
- improve our services and products eg training and development of our representatives, product and service research and data analysis and business strategy development; and
- provide you with information and to tell you about our products, services or events or any other direct marketing activity (including third party products, services and events which we consider may be of interest to you).

What if you do not provide some personal information to us?

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services or products. If you do not provide the required personal information we will explain what the impact will be.

How we collect your personal information

Collection can take place by telephone email, or in writing and through websites (from data you input directly or through cookies and other web analytic tools).

Unless it is unreasonable or impracticable for us to do so, or as provided otherwise under this Privacy Notice or our Privacy Policy, we will collect your information directly from you or your agents.

We may obtain personal information indirectly and who it is from can depend on the circumstances. We will usually obtain it from another insured if they arrange a policy which also covers you, related bodies corporate, referrals, your previous insurers or insurance intermediaries, witnesses in relation to claims, health care workers, publicly available sources, premium funders and persons who we enter into business alliances with.

We attempt to limit the collection and use of sensitive information from you unless we are required to do so in order to carry out the services provided to you. However, we do not collect sensitive information without your consent.

If you provide us with personal information about another person you must only do so with their consent and agree to make them aware of this privacy notice.

Who we disclose your personal information to

We share your personal information with third parties for the collection purposes noted above where it is reasonably necessary for, or directly related to, one or more of our functions or activities.

We do not use or disclose personal information for any purpose that is unrelated to our services and that you would not reasonably expect (except with your consent). We will only use your personal information for the primary purposes for which it was collected or as consented to.

We usually disclose personal information to third parties who assist us or are involved in the provision of our services and your personal information is disclosed to them only in connection with the services we provide to you or with your consent. We may also disclose it for direct marketing purposes.

These third parties can include our related companies, our agents or contractors, insurers, their agents and others they rely on to provide their services and products (eg reinsurers),

premium funders, other insurance intermediaries, insurance reference bureaus, loss adjusters or assessors, medical service providers, credit agencies, lawyers and accountants, prospective purchasers of our business and our alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose for which we supply it to them and we take such steps as are reasonable to ensure that they are aware of the provisions of our Privacy Policy in relation to your personal information.

We also use personal information to develop, identify and offer products and services that may interest you, conduct market or customer satisfaction research. From time to time we may seek to develop arrangements with other organisations that may be of benefit to you in relation to promotion, administration and use of our respective products and services. We do not use sensitive information to send you direct marketing communications without your express consent.

Any personal information provided to us may be transferred to, and stored at, a destination outside Australia, including but not limited to New Zealand, Sri Lanka, Singapore, United Kingdom, Germany and the United States of America. Details of the countries we disclose to may change from time to time. You can contact us for details. Personal information may also be processed by staff or by other third parties operating outside Australia who work for us or for one of our suppliers, agents, partners or related companies.

When we send information overseas, in some cases we may not be able to take reasonable steps to ensure that overseas providers do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire our services and products you agree that you cannot seek redress under the Act or against us (to the extent permitted by law) and may not be able to seek redress overseas. If you do not agree to the transfer of your personal information outside Australia, please contact us.

More information, access, correction or complaints

For more information about our privacy practices including how we collect, use or disclose information, how to access or seek correction to your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to our Privacy Policy available at our website www.abcentralcoast.com.au or by contacting us (our contact details are below).

Your consent to the above, contacting us and opting out

By providing us with personal information you and any other person you provide personal information for, consent to this use and these disclosures unless you tell us otherwise. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

By phone: (02) 4355 9999

By email: service@abcentralcoast.com.au

In writing:
Privacy Officer
Austbrokers Central Coast
PO Box 3009 TUGGERAH NSW 2259

Website: www.abcentralcoast.com.au

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