

Financial Services Guide



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

Assured Insurance Brokers Pty Ltd ABN: 21 637 412 912

Level 8, 63 Exhibition Street, Melbourne VICTORIA 3000

+61 (3) 9665 2750

assured@assuredib.com.au

Assured Insurance Brokers Pty Ltd is the authorised representative of:

Risk Mitigation Solutions Ltd ABN 058 206 358

Level 8, 63 Exhibition Street, Melbourne VICTORIA 3000

+61 (3) 9665 2700

sylvia.brizzi@rmscredit.com.au

Risk Mitigation Solutions Ltd holds a current Australian Financial Services Licence No: 246583 and is responsible for the financial services that Assured Insurance Brokers Pty Ltd provides to you. Assured Insurance Brokers Pty Ltd's Authorised Representative No is 440631. Assured Insurance Pty Ltd is responsible for the content and distribution of this FSG.

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 others are paid.
- Any potential conflict of interest we may have.
- Our internal and external dispute resolution procedures and how you can access them.
- Arrangements that are 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, or pass on to you, a product disclosure statement (**PDS**), unless you already have an up to date PDS from the insurer. The 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 1st July, 2013 and remains 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 I instruct you?	You can contact me/us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	<p>Assured Insurance Brokers Pty Ltd 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.</p> <p>Assured Insurance Brokers Pty Ltd is an authorised representative of Risk Mitigation Solutions Ltd which holds a current Australian Financial Services Licensee no: 246583. The contact details for Risk Mitigation Solutions Ltd are on the front of this FSG.</p>
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	<p>Assured Insurance Brokers Pty Ltd is authorised to advise and deal in general insurance products to wholesale and/or retail clients under Risk Mitigation Solutions Ltd.'s Australian Financial Service Licence. We will do this on your behalf as your broker unless we tell you otherwise.</p> <p>Sometimes I/we will act under a binder or agency Risk Mitigation Solutions Ltd and/or Assured Insurance Brokers Pty Ltd has from an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.</p>

Will I receive tailored advice?

Maybe not in all cases. However, 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, issue insurance policies to you or to give you advice about your insurance needs. We will ask you for the 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 I/we give you, carefully before making any decision about an insurance policy.

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.

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.

What information do you maintain in my file and can I examine my file?

Assured Insurance Brokers Pty Ltd will maintain records of your personal profile, including details of insurance policies that I/we arrange or issue for you. Assured Insurance Brokers Pty Ltd may also maintain records of any recommendations or advice given to you. Assured Insurance Brokers Pty Ltd 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 for the period required by law.

Assured Insurance Brokers Pty Ltd are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Assured Insurance Brokers Pty Ltd.'s privacy policy is available on request. A copy is also available on Assured Insurance Brokers Pty Ltd website, www.assuredib.com.au.

If you wish to look at your file please ask us. We will arrange for you to do so.

How will I pay for the services provided?

Payment for the services we provide you are payable directly to Assured Insurance Brokers Pty Ltd. For each insurance product, the insurer will charge a premium that includes any relevant taxes, charges and levies. Assured Insurance Brokers Pty Ltd often receive a payment based on a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid by the insurers. In some cases, you will also be charged a fee. These will all be shown on the invoice that is sent to you.

You can choose to pay for our services by any of the payment methods set out in the invoice. You are required to pay Assured Insurance Brokers Pty Ltd 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 commission.

When you pay us your premium it will be banked into Assured Insurance Brokers Pty Ltd.'s trust account. Assured Insurance Brokers Pty Ltd will retain the commission from the premium you pay us and remit the balance to the insurer in accordance with the arrangements with the insurer. Assured Insurance Brokers Pty Ltd will earn interest on the premium while it is in their trust account. Assured Insurance Brokers Pty Ltd 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?

Assured Insurance Brokers Pty Ltd commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = Assured Insurance Brokers Pty Ltd commission

Y% = the percentage commission paid to Assured Insurance Brokers Pty Ltd by the insurer. Assured Insurance Brokers Pty Ltd 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).

Assured Insurance Brokers Pty Ltd do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. If Assured Insurance Brokers Pty Ltd does, Assured Insurance Brokers Pty Ltd will pay commissions to those people out of its commission or fees (not in addition to those amounts), in the range of 0% to 20% of its commission or fees.

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

If we give you personal advice, we will inform you of any fees, commission or other payments our associates or anyone referring you to me/us (or me/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 you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Risk Mitigation Solutions Ltd 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 Risk Mitigation Solutions Ltd 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 Risk Mitigation Solutions Ltd and other Steadfast shareholders) and the amount of total business Risk Mitigation Solutions Ltd places with the participating insurers in any financial year, Risk Mitigation Solutions Ltd may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast Risk Mitigation Solutions Ltd has 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.

Steadfast is also a shareholder of Miramar Underwriting Agency Pty Limited (**Miramar**). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute

towards the benefits Risk Mitigation Solutions Ltd receives from Steadfast.

Steadfast has a shareholding in Macquarie Premium Funding. If I/we arrange premium funding with Macquarie Premium Funding for you, under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges). As an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders. The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, Risk Mitigation Solutions Ltd may receive a portion of those amounts at the end of each financial year.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you Assured Insurance Brokers Pty Ltd may be paid a commission by the premium funder. I/We may also charge you a fee (or both). The commission that Assured Insurance Brokers Pty Ltd is 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 Assured Insurance Brokers Pty Ltd become entitled to the commission.

Assured Insurance Brokers Pty Ltd commission rates for premium funding are in the range of 0% to 5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates Assured Insurance Brokers Pty Ltd is paid for that funding arrangement compared to the other arrangements that were available to you. The amount of our commission and any fee that we charge will set out in the premium funding contract.

What should I do if I have a complaint?

1. Contact Assured Insurance Brokers Pty Ltd and tell Assured Insurance Brokers Pty Ltd about your complaint. Assured Insurance Brokers Pty Ltd will do its best to resolve it quickly.
 2. If your complaint is not satisfactorily resolved within 10 days, please contact Risk Mitigation Solutions Ltd on +61 (3) 9665 2700 or put your complaint in writing and send it to The Manager at the address noted at the beginning of this FSG. Risk Mitigation Solutions Ltd will try to resolve your complaint quickly and fairly.
 3. Risk Mitigation Solutions Ltd is a member of the Financial Ombudsman Service (**FOS**). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to the FOS. The FOS can be contacted at:

Street Address: Financial Ombudsman Service, Level 12, 717 Bourke Street, Docklands 3008
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Mailing address - Financial Ombudsman Service, GPO Box 3,
Melbourne 3001

Ph. - 1300 780 808

Fax - 03 9613 6399

Email - info@fos.org.au

Website - www.fos.org.au

**What arrangements are in place to
compensate clients for losses?**

Risk Mitigation Solutions Ltd has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers Risk Mitigation Solutions Ltd and its representatives (including authorised representatives) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI policy will cover us for claims relating to the conduct of former representatives who no longer work for Risk Mitigation Solutions Ltd.

Any questions?

If you have any further questions about the financial services Assured Insurance Brokers Pty Ltd or Risk Mitigation Solutions Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Assured Insurance Brokers Pty Ltd or Risk Mitigation Solutions Ltd.

