



FINANCIAL SERVICES GUIDE (FSG)

The purpose of this guide is to assist you in making an informed decision about whether to use the financial services we can provide to you.

It covers who will provide those services; 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; and arrangements that are in place to compensate clients for losses.

This guide is an important document. Please read it carefully and keep it in a safe place for your reference and for any future dealings with us. All references in this FSG to 'we', 'us' or 'our' are references to Insurance Facilitators Pty Ltd (ABN: 90 099 104 480) T/AS Insurance Facilitators. Insurance Facilitators is an underwriting agency and we also hold an Australian Financial Services Licence (No.: 289450) issued by the Australian Securities and Investments Commission ('ASIC') under the Corporations Act 2001 (Cth).

If you have any further questions about the financial services we provide, please contact us. We have given authority to your insurance broker to release this FSG on our behalf. Any financial services provided in accordance with this FSG will only relate to products issued by us. This FSG applies for all contracts of insurance incepting or renewing from **31st May 2019** and remains valid unless a further FSG is issued to replace it.

Who is responsible for the financial services provided?

Insurance Facilitators is responsible for the financial services provided to you. Insurance Facilitators is also responsible for the content and distribution of this FSG.

How do you contact us?

Street Address: 119 Glen Osmond Road, EASTWOOD SA 5063

Postal Address: PO Box 106 Fullarton SA 5063

Phone: +61 08 8372 4020

Fax: +61 08 8372 4030

Website: www.if.net.au

Email: farm@if.net.au

What services can we provide?

We are authorised to deal in and provide financial advice in relation to general insurance products for retail and wholesale clients. To assist in your decision making, we will give you information about the insurance product by providing you with a Product Disclosure Statement ('PDS'). The PDS is an important document. You should carefully read the PDS to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance product. Please keep the PDS in a safe place for your reference and for any future dealings with us.

In some cases, we may make a general recommendation or give an opinion about the insurance products ('General Advice'). We do this without consideration of your specific individual objectives, financial situation or needs. This is a General Advice service. We do not provide any advice on whether other products may be more appropriate for your needs or which of the product options may be best for you.

You need to consider the appropriateness of any information or General Advice we give you, having regard to your specific individual objectives, financial situation or needs before acting on it.



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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 PDS, unless you already have an up to date PDS. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

Who do we act for?

When we provide financial services to you, we will not be acting on your behalf. This is because Insurance Facilitators Pty Ltd is an underwriting agent. When we distribute insurance products, we are acting under an authority given to us by HDI Global Specialty SE - Australia (ABN 58 129 395 544, AFS License number 458776), who underwrites the insurance cover. This binder allows us to accept your application for insurance as if we were the insurer. This means that we represent and act for the insurer and not for you.

Your insurance broker acts for you and will deal with us on your behalf.

How can you instruct us?

You can contact us to give instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.

What information do we maintain in your file and how can you access it?

If you apply for one of our insurance products, we will collect information from you for the purpose of Insurance Facilitators Pty Ltd deciding whether to arrange insurance for you, and if so, on what terms. If we agree to issue the relevant insurance, we will use the information to manage rights and obligations under the insurance product.

We are committed to a privacy policy which deals with the privacy and security of your personal information.

Our Privacy Officer can be contacted on +61 08 8372 4020 or by writing to the Privacy Officer at:

Fax: +61 08 8372 4030

Postal Address: PO Box 106 Fullarton SA 5063

Email: inquiry@if.net.au

For a full privacy collection statement, please refer to the PDS. To access Insurance Facilitators Pty Ltd privacy policy, please go to:

Website: www.if.net.au

How we are remunerated?

We receive income from the following sources:

How will you pay for the services provided?

When we issue you with an insurance product, we charge a premium, on behalf of the insurer, based on the risk profile you have provided. The total amount you pay is the premium plus any government charges. These may include GST, stamp duty and the fire services levy. We will collect the premium from you (via your insurance broker) and remit it to the insurer.

Commission

We will receive a commission for the agency services we provide for the insurer.

We will receive a commission for issuing business on behalf of the insurer, which will be in the range of 26% to 28.5%.

The commission payable to us by the insurer is calculated as a percentage of the base premium, excluding government charges and any fees payable by you. The commission is included in the total amount you pay for your contract of insurance. You may request particulars of our remuneration (including commission) and other benefits, including to the extent relevant a statement of the range of amounts or rates within a reasonable time following receipt of the FSG.



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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 and earn a return. We will retain any interest earned on the premium.

Our commission will be calculated based on the following formula:

$$X = Y26\% \times P$$

In this formula:

X = our commission

Y26% = the percentage commission paid to us by the insurer

P = the amount you pay for any insurance policy (excluding government charges)

The commission applies to each policy issued or renewed through us. The commission may not be refundable in the event of cancellation unless the policy is cancelled either within the cooling off period or is a full term cancellation.

Administration Fee

In some circumstances, we may charge you an Administration Fee plus GST. Our Administration Fee is noted on your insurance schedule and tax invoice. We can tell you the exact fee at the time you contact us (via your insurance broker). Such fees might include:

- preparation and distribution of documentation;
- amendments to the policy during the policy year.

The Administration Fee applies to each policy issued, renewed or amended through us.

The Administration Fee is not refundable in the event of cancellation unless the insurance policy is cancelled either within the cooling-off period or is a full term cancellation.

What is your duty to take reasonable care not to misrepresent?

You have a duty to take reasonable care not to make any misrepresentation when entering into, varying, extending or renewing the Policy.

This means that it is essential that you respond to specific questions that we ask honestly and to the best of your knowledge, including where we ask you to confirm or update information that you have previously given to us when entering into, varying, extending or renewing the policy. For the full wording of your Duty to take Reasonable Care not to Misrepresent, please refer to the PDS.

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

Insurance Facilitators Pty Ltd has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us for claims made against us as a result of our conduct or conduct by our employees in the provision of financial services.



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What should you do if you have a complaint?

If you make a complaint regarding our services, we will do everything we can to try to resolve it as quickly and fairly as possible. We will, within 1 business day of receiving your complaint, acknowledge your complaint in written form and provide you with contact details and the steps within the complaints process and further information to support your complaint may be requested. We will make a decision on your complaint within 7 days.

You can make a complaint by contacting us on +61 08 8372 4020 or writing to us at:

Fax: +61 08 8372 4030

Postal Address: PO Box 106 Fullarton SA 5063

Email: inquiry@if.net.au

If your complaint can not be resolved to your satisfaction by us, we will hand over the complaint file to our insurer HDI immediately. HDI will acknowledge in writing within 1 business day of receipt and in most cases, you will receive a full written response to your dispute within 13 business days of receipt, provided HDI have received all necessary information and have completed any investigation required during this time.

If your complaint is not resolved by HDI and it looks unlikely that a decision can be made by Day 30 of receipt, you will be updated immediately and afforded the opportunity to take your complaint to the Australian Financial Complaints Authority (AFCA). If you decide to keep the complaint with HDI, then with approval from AFCA, HDI will be given a 14-day extension to make a decision on your complaint.

When HDI makes a decision on your complaint it will be in writing. Your written decision will include the final outcome of the complaint, reasons behind the decision, your rights if you are not happy with the decision and the contact details of AFCA.

AFCA is an ASIC approved external dispute resolution body. AFCA resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. We are bound by the determination of AFCA but the determination is not binding on you.

You can contact AFCA at:

Australian Financial Complaints Authority

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

For the full wording of our Complaints Handling & Dispute Resolution, please refer to the PDS.

More information

If you would like more information about us, please contact us by phone, in writing by email or in person.

This FSG was updated on **21 October 2021** by Insurance Facilitators Pty Ltd.