

### **About the Financial Services Guide**

This Financial Services Guide (FSG) contains information about A.I.S Insurance Brokers Pty Ltd (AFS Licence Number 255304) and services we can offer you in relation to insurance and financial services, how we, staff and others are paid, your rights and responsibilities as a client, any potential conflict of interests we may have, internal and external disputes resolution procedures and how you can access them and arrangements we have in place to compensate for clients losses. This FSG is effective April, 2014 and remains valid unless a further FSG is issued to replace it. In which case, we will provide you with a copy, alternatively, you can instruct us to provide you with a copy via post, fax, email or any of the contact information provided above.

A.I.S Insurance Brokers Pty Ltd are licensed as a General Insurance Broker to deal in, and advise on general insurance products for wholesale and retail clients.

### **Who Is Responsible For The Financial Services Provided**

A.I.S Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you, or through you or your family members, including the distribution of this FSG. A.I.S Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 255304. The contact details for are on the front of this FSG.

### **Professional Indemnity Insurance**

A.I.S. Insurance Brokers Pty Ltd is covered under Professional Indemnity Insurance which we believe meets the requirements of Section 912B of the Corporations Act. The insurance (subject to its terms and conditions) will continue to cover claims relating to employees who no longer work for us (but did at the time of the conduct).

### **Statement of Advice**

Should we provide you with advice which takes into account your personal objectives, financial situation or any relevant information in order to arrange insurance policies for you, we will provide you with a Statement of Advice (SOA), which confirms the advice we have given, explains our remuneration and any relevant associations and interest for arranging the insurance policies we have recommended. In some circumstances, we may not require or ask for this information or if you do not provide us with all the information requested, any advice you receive may not be appropriate to your needs, objectives and financial situation. You should read all information and warnings contained in the SOA where provided prior to making a decision about an insurance policy. All advice and insurance products are reviewed at the time of issuance and we will only review your insurance arrangements when you inform us about changes in your circumstances, at any scheduled status review or at renewal of your insurances. In providing you advice about the costs and terms of recommended policies, we usually consider policies offered by the insurers or insurance providers that we deal with on a regular basis and we have not compared those policies.

### **Products Disclosure Statement**

If we recommend a particular insurance product to you, or you ask us to arrange insurance on your behalf, we will also provide you with a Product Disclosure Statement (PDS) containing information about the policy offered by the insurer or insurance provider. The PDS will contain information about the about the policy and assist you to making an informed decision about purchasing that policy.

### **Who Do We Act For When Providing The Financial Service?**

A.I.S Insurance Brokers Pty Ltd usually provides financial services on your behalf and acts as your broker unless we tell you otherwise. We may act under a binder or agency agreement from the insurer. Should we act under a binder or agency, this means we will represent and act for the insurer, not for you. We will tell you when we are acting under a binder or agency to arrange your insurance or advise you about your insurance needs. Binders or Agencies that we currently have in place include equine and livestock, bathing box, photographic equipment, guarantee bonds and promotional insurances.

### **Fees For Our Services Provided**

You are entitled to know how and what we will charge for our services and what other benefits we receive. For each product that A.I.S Insurance Brokers Pty Ltd issue we will charge for our services and may receive other benefits. Our remuneration will depend on the advice and level of services being provided. These arrangements are described in further detail below.

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 percentage of this premium (excluding relevant taxes, charges and levies) called commission. This is paid to us by the insurers; however in some cases we will also charge you a fee. These will all 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 in the invoice. If there is a refund or a 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 or broker fee. When you make payment to us, 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.

### **Profit share commission**

We have entered into Intermediary Profit Share agreements with certain insurers. The underwriters involved are Allianz Australia Insurance Limited, CGU Insurance, QBE Insurance Australia Limited, Zurich Insurance and our binding facilities arranged with Lloyd's of London. Provided that we meet certain criteria, including profitability, we will receive additional commission by way of a share of the profit we generate for those insurers. This will be a payment from these insurers based on; the profit that they earn on certain business; and/or the volume of certain business we provide to them, within an agreed period (usually 12 months). We may be paid a percentage of the profit on our portfolio or an agreed amount. This will depend on the level of profit achieved. If there is no profit, we will not receive any additional payment.

### **Variable Commission**

We also receive variations in the level of brokerage or commission offered between some insurers with whom we place insurance. We will not recommend a particular insurer to you because they pay us a higher rate of commission. We will always recommend a policy and insurer based on their appropriateness for your needs. We may pay commissions, fees or benefits to others who refer you to us. 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 5% to 30% of our commission or fees. Our employees and representatives that will assist you with your insurance needs will be paid a market salary. Our representatives may receive bonuses payable based on the overall performance of their individual growth. If you are a Retail Client and receive Personal Advice full remuneration details will be disclosed in the SOA or invoices related to the advice. 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.

### **Relationships and Associations**

A.I.S Insurance Brokers Pty Ltd is a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 2.0% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners. We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period). As a Steadfast Network Broker 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 Steadfast Network Brokers for a fee. You can obtain a copy of Steadfast's FSG at [www.steadfast.com.au](http://www.steadfast.com.au).

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 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 .5% to 3% 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. The amount of our commission and any fee that we charge will set out in the premium funding contract.

### **What Information Do We Maintain on File**

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. We may 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 for the period required by law. 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 and a copy is also available on our website [www.aisinsurance.com.au](http://www.aisinsurance.com.au) If you wish to look at your file please ask us. We will make arrangements for you to do so.

### **Conflicts Of Interest**

We are obliged to disclose all aspects of our business in which actual, apparent, potential or perceived conflicts of interest may arise to promote the following primary outcomes:

- (a) confident and informed decision making by consumers;
- (b) fairness, honesty and professionalism by those who provide financial services; and
- (c) fair, orderly and transparent markets for financial products.

### **Resolving Your Complaints**

If you are not satisfied with our service we recommend that you use the complaints procedure set out below. These procedures are available free of charge to you. Any dispute should be referred to the Complaints Officer at A.I.S. Insurance Brokers Pty Ltd, Doug Allen [dallen@aisinsurance.com.au](mailto:dallen@aisinsurance.com.au) (137 Moray Street, South Melbourne Victoria, 3205), who will review the information and give you a response within 10 working days. If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to Financial Ombudsman Service (FOS). FOS can be contacted at physical address: Level 12, 717 Bourke St, Docklands VIC 3000 Mailing Address: GPO Box 3, Melbourne VIC 3001 or phone on 1300 780 808, fax 03 9613 6399, email [info@fos.org.au](mailto:info@fos.org.au) or website [www.fos.org.au](http://www.fos.org.au). This will still be free of charge to you. Should your complaint relate to our Facility Insurance with Lloyds of London, you may forward your complaint to us and we will address this complaint with Lloyd's Financial Ombudsman Service (FOS).