



FINANCIAL SERVICES GUIDE

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

Australian Risk Applications Pty Limited

Address Suite 401, Level 4, 12 Mount Street, North Sydney, NSW 2060

Telephone +(61) 2 9007 2491

Facsimile: +(61) 2 9922 7098

WEBSITE: www.austrisk.com

Our ABN number is 72 078 765 321 and our Australian Financial Service Licence No. is 228991.

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
- 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. We rely on you to read the information and ask us if you have any queries. By agreeing to use our services you confirm and warrant to us that you have read and understood this FSG.

If personal advice is provided, we will provide you with a Statement of Advice (where required by law) or a record of our advice. These 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. No personal advice service is ever provided where we act for the insurer.

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

A GUIDE TO OUR RELATIONSHIP WITH YOU AND OTHERS

What services can we provide?

Our various roles

We are an Australian Financial Services Licensee and are licensed under the Corporations Act to advise and deal in relation to all general insurance products.

In all cases we will act as agent of the insurer and not you, **unless** we tell you expressly in writing that we are acting on your behalf before the time we arrange the insurance or provide any advice.

Our services when arranging insurance as agent for insurers

We will give you factual information about the relevant insurance products to help you decide whether to buy them. In some cases, we may make a general recommendation or give an opinion about them. Any such advice we provide to you is of a general nature only and does not take your personal needs, objectives or financial situation into account.

You need to consider the appropriateness of any information or advice we give you, having regard to your personal needs, objectives or financial situation, before acting on it. Because of this we recommend that you carefully read the relevant Product Disclosure Statement and Policy documentation we give you before you acquire the products.

Where we act under a binding authority from the insurer, this means we can enter into, vary and/or cancel the insurance and/or handle or settle claims under it, for the insurer as if we were them (subject to the scope of the authority given which may limit which of these activities we can do and the scope of our authority in relation to them).

Our services when acting for you

Arranging insurance for you

We will expressly tell you in writing if we are acting for you and not the insurer. If we don't do this we are acting for the insurer not you.

We can 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 to you

There are two types of advice service we can 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 subject matter and scope of our personal advice will be. For example, in some cases we may

	<p>only provide personal advice on which of a selected list of approved 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 and meet our legal obligations.</p> <ul style="list-style-type: none"> • <i>general advice</i> – 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 particular needs as we have not done this for you. <p>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.</p> <p><i>Premium Funding</i></p> <p>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.</p> <p>We can refer you to or arrange premium funding with a 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.</p> <p>Ask us if you need more detailed information or do not understand our explanation.</p>
<p>How can you give us instructions?</p>	<p>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.</p>
<p>How do we manage privacy?</p>	<p>Our Privacy Policy</p> <p><i>Generally</i></p> <p>We are committed to protecting personal information about you which we hold and are subject to the Privacy Act which set out standards for the collection, use, disclosure and handling of personal information.</p> <p>Personal information is information or an opinion about an identified individual, or an individual who is reasonably identifiable:</p> <ul style="list-style-type: none"> (a) whether the information or opinion is true or not; and (b) whether the information or opinion is recorded in a material form or not. <p><i>How and why we collect personal information</i></p> <p>We collect personal information either directly from the relevant individual or indirectly from third parties. For example, an insured may not only provide us with information on themselves for the purpose of obtaining insurance services but also on other insured's who they</p>

represent. We may also obtain personal information from past underwriters, premium funders, other service providers, publicly available sources and persons who we enter into alliances or other business relationships with etc.

We collect personal information to be able to provide our insurance services such as insurance broking, claims management, risk management consulting and other forms of insurance services.

The types of personal information we collect generally includes your name, address, telephone number, email address, date of birth and other information specific to our products or services.

In certain circumstances, we may also collect personal information which is sensitive. Sensitive information includes information about your health, religious or philosophical beliefs, membership of professional or trade associations or a criminal record. Unless the sensitive information is required or permitted by or under law, we will obtain your consent to its collection.

If the required personal information is not provided, we or any involved third parties may not be able to provide appropriate services.

How we use and disclose personal information

In addition to the reasons set out above, we also use and disclose personal information to help to develop and identify products and services that may interest clients, conduct market or customer satisfaction research, develop, establish and administer alliances and other arrangements with other organisations in relation to promotion, administration and use of our respective products and services and to conduct compliance reviews and database reporting for financial, compliance and regulatory reporting purposes. For more information on our services please contact us.

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 have a duty to maintain the confidentiality of our clients' affairs, including personal information. Our duty of confidentiality applies except where disclosure of your personal information is with your consent or compelled by law.

We usually disclose personal information to related bodies corporate and third parties who assist us or are involved in the provision of our services. You authorise us to disclose necessary information to such persons in connection with the provision of products or services you have sought from us. For example, in arranging and managing your insurance needs we may provide information to insurers, reinsurers, other insurance intermediaries, insurance reference bureaus, or advisers such as loss adjusters, lawyers and accountants, and others involved in the claims handling process. We may also disclose your personal information to prospective purchasers (including their advisers) of our business and alliance and other business partners.

These parties are prohibited from using your personal information except for the specific purpose(s) for which we supply it to them.

We take reasonable steps to ensure that your personal information is accurate, complete, and up-to-date whenever we collect or use or disclose it.

What we expect of you and third parties we deal with

When you provide us with personal information about other individuals, we rely on you to have made them aware that you will or may provide their information to us, the purpose we use it for, the types of third parties we disclose it to and how they can access it (as described in this document). We rely on you to have obtained their consent to the above. If you have not done either of these things, you must tell us before you provide the relevant information to us.

If we give you personal information, you must only use it for the purposes we agreed to. Where relevant, you must meet the requirements of the APPs set out in the Privacy Act 1988, when collecting, using, disclosing and handling personal information on our behalf. You must also ensure that your agents, employees and contractors meet the above requirements.

Security of your personal information

We endeavor to take such steps as are reasonable in the circumstances to protect any personal information that we hold from misuse, interference and loss, and to protect it from unauthorised access, modification and disclosure.

Transfer of information overseas

We will transfer your personal information overseas where it is necessary to provide our services. For example, we sometimes use the internet to collect and process information. In addition, some insurers or reinsurers are based overseas and we need to provide your personal information to them to arrange your cover.

The countries in which these recipients of your personal information are located will depend on the types of services we provide to you, the location of the insurer or reinsurer and the location of other services providers. We are unable to identify this location until such time as the services have been provided and this may be subject to change whilst the services are being provided.

Opting out

If we send you any information about services or products, or you do not want us to disclose your personal information to any other organisation (including related bodies corporate or an Authorised Representative) you can opt out by contacting our Privacy officer via the contact details listed in this FSG.

Complaints and queries

If you have made a complaint or lodged a query about a breach of your privacy we will respond to your query or complaint as soon as possible and will try to resolve any complaint within 14 working days. If this is not possible, we will contact you within that time to let you know how long we estimate it will take to resolve your complaint. Any unresolved complaints should be referred to the Privacy Commissioner.

For further information on privacy visit the Australian Government Office of the Australian Information Commissioner Website at <http://www.oaic.gov.au/>

In the event that this Privacy Policy or any part thereof is amended or modified in the future, the revised version will be available at our office or on our website.

Accessing your personal information

If you wish to access to your personal information, or you want us to

	<p>correct or update it contact our Privacy Officer via the contact details listed in this FSG.</p>
<p>How are we remunerated for our services?</p>	<p><i>Overview</i></p> <p>We can be remunerated in a number of ways. They can vary according to the service provided and/or our arrangements with the relevant insurer and you.</p> <p>We are remunerated by:</p> <ul style="list-style-type: none"> • commission and/or or fees from the insurer; • fees we charge you; • a combination of the above. <p>Details are provided below on each.</p> <p><i>Commission and/or fees paid by the insurer to us</i></p> <p>Unless we tell you otherwise we will be remunerated by commission and/or fees from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and variations affecting the premium payable).</p> <p>The commission may be a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies) or a percentage of the value of property to be insured. In some cases we may also receive commission calculated according to the profitability or number of insurance policies placed by us with the insurer.</p> <p>The fee may be an amount agreed with the insurer or based on other factors such as a percentage of the value of property to be insured.</p> <p>Different insurers can agree to pay us different commission and/or fees for the same type of products.</p> <p>Any commission and/or fee paid to us by the insurer 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.</p> <p>See below for soft dollar benefits we may receive from insurers and our policy on this.</p> <p><i>Fees paid by you</i></p> <p>We may charge you:</p> <ul style="list-style-type: none"> • an administration fee payable when you enter into an insurance policy; • a set amount for specific services; • an amount based on a rate for the time we spend providing

	<p>the service; or</p> <ul style="list-style-type: none">• on some other basis such as percentage of premium or insured value of the subject matter of the insurance, before we provide the service. <p>All fees are payable after we have provided the service or at such earlier time we agree with you in writing and will be confirmed in the invoice that we send you.</p> <p>Any fees payable by you to us will be paid in addition to any commission/fee received from the insurer unless we expressly state no commission/fee is payable by the insurer in writing.</p> <p><i>Impact of termination of a policy on our remuneration</i></p> <p>You agree that it is an additional term of any policy entered into through us (irrespective of the standard terms of the policy document provided to you), that where the policy is terminated, we can deduct from any premium refund and keep (or recover from you if there is no refund), any commission and fees (subject to any relevant law) payable by the insurer or you to us for our services in relation to the policy. If we didn't do this we would not be properly paid for the services we provide.</p> <p><i>Where there is a referral</i></p> <p>Where a third party has referred you to us, we may pay them an agreed percentage of our remuneration or an agreed amount for the referral as a commission or fee. This amount will be paid after we or they provide services to you. A commission or an agreed fee may also be paid on renewal and in some cases on variation.</p> <p>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.</p> <p>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.</p> <p><i>Our staff's remuneration</i></p> <p>Our staff receives 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 or remuneration for arranging premium funding described further below.</p> <p><i>Receipt of soft dollar benefits policy</i></p> <p>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.</p>
--	---

	<p>These can include entertainment (e.g. lunches, sporting events, movies etc), conferences (e.g. attendance at a product issuer conference or sponsorship of a 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).</p> <p>These benefits are provided by a wide range of product issuers and service providers.</p> <p><i>Premium Funding</i></p> <p>If we refer you to a premium funder and you enter premium funding arrangements with them, we may receive commission which is a percentage of the amount funded</p> <p>If you need more information or explanation of the above, please ask us.</p> <p><i>Further information about remuneration received by us or others</i></p> <p>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 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.</p> <p>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:</p> <ul style="list-style-type: none"> • 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.
<p>Money Handling Arrangements</p>	<p>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.</p>
<p>How we manage conflicts of interests</p>	<p>We take any potential conflicts of interest seriously and have a Conflict of Interest Policy which we and our representatives must comply with and you can access by contacting us. Compliance is audited on a regular basis.</p> <p>Conflicts of interest are circumstances where some or all of your interests as our client, are or may be inconsistent with, or diverge from, some or all of our interests.</p> <p>Our procedures and training are all designed to properly manage any conflict of interest and it is important to note that we have legal duties</p>

	we owe you when we act as your professional adviser. We treat these very seriously.
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 the right.
Other terms of our Service	<p><i>Misstatement of Premium</i></p> <p>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.</p> <p><i>Professional indemnity insurance arrangements</i></p> <p>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).</p>
Complaints and Disputes	<p>If you have any complaints about the service provided to you, our complaints and disputes process is as follows:</p> <ul style="list-style-type: none"> • Contact us and tell us about your complaint. • If your complaint is not satisfactorily resolved within 24 hours, please contact our Complaints Officer, Michael Murrell, on telephone number (02) 9007 2491 or put your complaint in writing and send it to:- <p>The Complaints Officer Address Suite 401, Level 4, 12 Mount Street, North Sydney, NSW 2060. Please mark the envelope "Notice of Complaint". We will try and resolve your complaint quickly and fairly.</p> <ul style="list-style-type: none"> • If the complaint can't be resolved to your satisfaction within 20 business days, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA) Website: www.afca.org.au <p>We will provide you with further details about AFCA upon lodging your dispute with us, or at any time upon your request.</p>
<p>If you have any further questions about this FSG, please contact us.</p> <p>Keep this document for your reference and any future dealings with us.</p>	

Dated: 1 November 2018 Version 1