



FINANCIAL SERVICES GUIDE

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This Financial Services Guide (**FSG**) provides you with information to help you decide whether to use the services that we offer, including important information about:

- the services we offer you
- 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
- arrangements we have in place to compensate our clients for losses

The financial services referred to in this FSG are offered by, or provided on behalf of, Phoenix Insurance Brokers Pty Ltd (**PIB**) ABN 40 009 419 872, holder of Australian Financial Services License Number 229847. Contact information for PIB head office are:

Phone: 08 9367 7399
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Email: info@phoenixins.com.au
Street Address: 1 / 1 Preston Street, Como, WA 6152
Postal Address: PO Box 961 South Perth, WA 6951

PIB is responsible for the financial services provided on its behalf, including the content and distribution of this FSG, which has been authorised or distribution.

Authorised Representatives

The financial services referred to in this guide may also be provided by Authorised Representatives (**AR**) of the Licensee PIB, who are:

Atsure Pty Ltd ACN 151 357 050 AR No. 441335
Primary Contact: Cliff Atkinson
Phone: 0447 288 511
Email: catkinson@phoenixins.com.au
Address: 5A Fairbairn Road, Busselton, WA 6280

Ruth Read AR No.1281281
Phone: 0456 120 913
Email: rread@phoenixins.com.au
Address: 1 / 1 Preston Street, Como, WA 6152

Johnson Insurance Brokers Pty Ltd ACN 643 633 167 AR No. 1283293
Primary Contact: Murray Johnson
Phone: 0418 563 599
Email: mjohnson@phoenixins.com.au
Address: 5A Fairbairn Road, Busselton, WA 6280

Further information you may receive

As well as this FSG, we may also give you a:

- Statement of Advice (SoA) and/or
- Product Disclosure Statement (PDS).

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.

When will you receive a Statement of Advice

We may provide you with a SoA if we provide you with personal financial advice on certain retail insurance products. Personal financial advice is advice that takes into account any one or more of your objectives, financial situation and needs. The SoA will be your record of the personal financial advice provided to you, and will also contain information on:

- the basis on which this advice is given
- any fees and commissions that may be received
- any interests or associations we have with financial issuers or other parties, which may have influenced the advice we give you.

If you do not wish to receive our advice, we may deal on your behalf by carrying out your instructions only. If you do not obtain advice, you face the risk that the insurance product/s you select will not fully take into account your objectives, financial situation or needs

When will you receive a Product Disclosure Statement

If we recommend a particular financial product to you, or offer to issue, or arrange the issue of a financial product to you, we will also provide you with a PDS, unless you already have an up to date PDS from the insurer. The PDS will contain information about the particular product to help you make an informed decision about that product.

What kinds of Financial Services are we Authorised to provide to you and what kind of Financial Product/s do those services relate to

PIB and its representatives are authorised to advise and deal in General Insurance Products to wholesale and retail clients. We will do this for you as your broker unless we tell you otherwise.

At PIB we offer a wide range of insurance services, including:

- reviewing your insurance needs and offering advice on cover options
- arranging insurance cover
- arranging renewals
- arranging policy alterations as and when required
- assisting you should you need to make a claim.
- arranging Premium Funding
- risk management

Will I receive personal advice

You need to provide us with a list of your personal insurance objectives, details of current risks and any other relevant information, for us to be able to offer you the most appropriate advice possible. We will ask you for the details we need to know. You have the right not to tell us if you do not wish to. However, if you do not, the advice you receive may not be appropriate to your needs, objectives and financial situation. You should read the warnings contained in any SoA or advice document carefully before making any decision relating to a financial product/s.

Where we provide you with advice on 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 or upon renewal of your insurances.

Contractual liability

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.

Who do we act for as your insurance broker?

As your insurance broker we act on behalf of you, the client. This means that we act in your interests, not an insurance company. This is different to someone who does not act on your behalf, such as an insurance agent who acts on behalf of the insurance company.

Please note that PIB may engage in binder arrangements with some insurance product issuers, which means they have delegated to us their underwriting and/or claims settlement functions. When we act under one of these binders we are acting on behalf of the insurer, not the client. We will tell you when we are acting under a binder before we arrange the insurance for you.

How we are paid

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 a percentage of this premium (excluding relevant taxes, charges and levies) called commission, which is paid to PIB by the insurers. This is usually a percentage based on the amount of your premium, and may vary from one issuer to another, but usually falls within the range of 0-30% of your base premium. We also may charge a Broker Fee to cover our costs of administration.

Our commission will be calculated based on the following formula: **$X = Y\% \times P$**

In this formula:

X = total commission received by PIB

Y% = the percentage commission paid by the insurer.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

PIB employees who will assist you with your insurance needs are paid a market salary. PIB's Authorised Representatives will receive a split of between 60% and 90% of the total commission payment to PIB, which is payable by PIB and not an additional cost to you.

We do not often pay any commissions, fees or benefits to others who refer you to us or refer us to an insurer. 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 0-50% of our commission or fees.

If you are a retail client, all fees, commissions or other payments subject to the advice will be detailed in any SoA or (where an SoA is not required to be provided) included on any relevant Tax Invoice and Schedule at the time of our advice.

When you pay us your premium it will be banked into PIB's trust account, where the commission will be retained from the premium you pay and the balance remitted to the insurer in accordance with arrangements with the insurer. PIB will earn interest on the premium while in its trust account or may invest the premium and earn a return. PIB will retain any interest or return on investment earned on the premium.

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. If PIB receives a premium refund from your insurer on your behalf it will be held in our trust account for a short period of time. We may earn interest on this money until it is forwarded to you.

Associations and relationships

PIB is a Steadfast Group Limited (**Steadfast**) Network Broker and certain PI Directors hold shares in Steadfast. Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners may pay Steadfast between 0.5–1.5% commission for each policy arranged by us with those Partners or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

As a Steadfast Network Broker we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These 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 the Steadfast's FSG at www.steadfast.com.au.

If we arrange premium funding for you, PIB may be paid a commission by the premium funder. 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 usually ranges from 0–2% of the total premium amount that is funded. When we arrange premium funding for you, you can ask us what commission rates are paid for that funding arrangement compared to other arrangements that were available to you.

PIB has entered into an agreement with Hollard Commercial Insurance Pty Ltd (**Hollard**) which may result in us receiving a profit share payment, based on the overall performance of the portfolio. Any remuneration payable under this arrangement is calculated annually and subject to a number of variables including portfolio loss ratio, it is not volume based. We also have a limited claims settlement authority for various product lines and for these claims handling activities PIB acts on behalf of Hollard and in doing so complies with the General Insurance Code of Practice developed by the Insurance Council of Australia. You can ask us about further detail in respect to this arrangement at any time.

PIB may receive financial contributions from Insurers to subsidise the costs associated with providing risk management services.

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

We maintain a record of your personal profile, including details of insurance policies that we arrange 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. A copy is also available on our website at www.phoenixins.com.au If you wish to look at your file please ask us. We will make arrangements for you to do so.

What should you do if you have a complaint?

PIB has a Complaints Handling Procedure, and is a member of the Australian Financial Complaints Authority (AFCA). If you have a complaint we will try to resolve your complaint quickly and fairly.

If your complaint is not resolved within 20 days please contact our Complaints Officer at PIB or put your complaint in writing and send it to the address listed at the front of this FSG. The PIB Complaints Officer will try and resolve your complaint quickly and fairly.

If your complaint cannot be resolved to your satisfaction you have the right to refer the matter to the AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. They can be contacted at:

Australian Financial Complaints Authority
Telephone: 1800 931 678 (free call)
In writing to: Australian Financial Complaints Authority;
GPO Box 3, Melbourne VIC 3001
Email: info@afca.org.au
Web: www.afca.org.au

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

PIB holds a current Professional Indemnity Insurance policy. The policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services, including former representatives who no longer work for us. This PI policy satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

How to contact us

You can contact us at any time to obtain information or provide us with instructions by telephone, fax, and email or in person.

If you have any further questions about the services provided by PIB or its representatives, please do not hesitate to let us know. Please retain this document for your reference and any future dealings with PIB and its representatives.