

## **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 Phoenix Insurance Brokers Pty Ltd (**PIB**) ABN 40 009 419 872, holder of Australian Financial Services License Number 229847. Contact information for our head office is:

Phone: 08 9367 7399 Email: [info@phoenixins.com.au](mailto:info@phoenixins.com.au)  
Street Address: 155 Canning Hwy, South Perth 6151 Postal: PO Box 961 South Perth, WA 6951

We also trade as **Dove Insurance & Risk Brokers** from our Malaga office, with the relevant contact details:

Phone: 08 9248 1280 (or fax 08 9249 3270)  
Email: [tina@doveinsurance.com.au](mailto:tina@doveinsurance.com.au)  
Street Address: Unit 7, 7 Vale Street, Malaga WA 6090

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. This FSG applies from **11<sup>th</sup> November 2024** and remains valid unless a further FSG is issued to replace it.

### **Lack of Independence**

PIB and its Representatives are not considered independent in accordance with s923A of the Corporations Act 2001 because we may receive commissions, gifts or other benefits when we provide personal advice in relation to insurance products and other financial products.

### **Further information you may receive**

Retail clients will receive further information whenever we provide you with advice which takes into account your objectives, financial situation and needs (**Personal Advice**). 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**) for certain advice.

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 Product Disclosure Statement (**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**

We are authorised to advise and deal in a comprehensive range of General Insurance Products to wholesale and retail clients. We always act on your behalf when providing services to you. Our role as your insurance broker is to work with you to:

- Assist you to identify and understand your individual and/or business risks;
- Assist you in deciding what risks to insure, including how you can manage those risks in other ways;
- Prepare submissions to potential insurers and seek insurance quotes;
- Negotiate terms and premiums with the insurer;
- Assist you to regularly review your insurance program.

We also will facilitate the placement, renewal and any changes of cover required with the chosen insurer(s) based on your instructions, assist to arrange premium funding and provide assistance in the event you need to make a claim. Please refer to **Further Information About Our Services** on page 3 for more detail on what to expect when dealing with us.

## 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 us by the insurers. This is usually a percentage based on the amount of your premium. We also may charge a Broker Fee.

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

In this formula:

X = total commission received by us

Y% = the percentage commission paid by the insurer. Our commission varies between **0%-30%**.

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

Any fees are to help cover costs of administration and will normally be between \$0-\$500 (inclusive of GST), any variations outside of these stated ranges will be agreed with you prior to providing any services. All fees will be disclosed on the front of the Tax invoice provided to you.

Our employees who will assist you with your insurance needs are paid a market salary.

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 our 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. We will earn interest on the premium while in its trust account or may invest the premium and earn a return. We 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 PIB Directors hold shares in Steadfast.

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.

Steadfast has arrangements with some insurers and premium funders (**Partners**) under which the Partners may pay Steadfast a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners. You can obtain a copy of the 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. 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 **0-3%** 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.

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

## Further information about our services

### Will I receive personal advice

In preparing our advice to you, our primary focus is on providing advice to you that is suitable for your individual and/or business risks, needs and circumstances (**Personal Advice**). To achieve this 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 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, the advice you receive may not be appropriate to your needs, objectives and financial situation (**General Advice**). We will make it clear if we are providing general advice to you at the time of our advice.

### What should I expect when receiving services

#### *Obtaining insurance quotes*

We will seek terms from a range of insurers who we deal with regularly, the number of insurers approached will depend on the type of risk. In giving our advice to you we will not compare the recommended policies to other policies available, other than from those insurers we deal with regularly.

If you need immediate cover, we can usually obtain interim cover providing we have all the risk information we need to do so and you return any required documentation to us prior to the expiry of the interim cover.

#### *Placing insurance*

If you provide us with instructions to accept a quote, we will arrange for cover to be placed effective of the date your instructions are received and confirm the placement in writing as soon as practicable. We may provide you with a proposal document to complete and return to us promptly, or a record of your answers provided to us to confirm, to ensure all information and coverage is correct.

#### *Renewing insurance*

At a minimum of 14 days prior to the expiry of your insurance policy we will contact you to discuss whether there are any changes required to your cover or your circumstances. We will only seek additional quotes where deemed appropriate, given the policy performance, market conditions and other factors.

#### *Changes to your insurance*

If changes occur to your risks or circumstances (e.g. assets purchased or sold, changes in business activities) you must contact us to establish whether there are changes required to your policy.

If you wish to cancel your policy we will need written instruction from the policy holder(s) or authorised persons(s) on the insurance contract to effect this change, which will be confirmed in writing.

#### *Claiming on insurance*

In the event that you may need to make a claim on your policy please contact us immediately, or refer to our website for claims information. We will assist you to lodge your claim with the insurer, navigate their claim process and act as your advocate to obtain settlement and/or claims resolution as soon as possible.

#### *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.

### 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 also available on request on our website at [www.phoenixins.com.au](http://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?

We are committed to providing quality advice, and this commitment extends to providing accessible complaint resolution mechanisms for our clients.

If you are dissatisfied with a product or service, please contact us and we will aim to acknowledge your complaint within 1 business day of receiving it and do our best to resolve it quickly and fairly. You can contact our Complaints Manager on any of the contact details listed on page 1 of this FSG.

We also have a [Complaints Guide](#) which is also available on our website at [www.phoenixins.com.au](http://www.phoenixins.com.au) which provides further information about how to access and what to expect from our complaints handling process.

If we are unable to resolve your complaint to your satisfaction, as a Steadfast Network Broker we have access to a free, additional, proactive service known as the Steadfast Customer Advocacy service. It can assist if you have a problem related to satisfaction, or fair treatment in relation to your dealings with us, or your insurer. The service can be accessed by sending an email to [customeradvocacy@steadfast.com.au](mailto:customeradvocacy@steadfast.com.au) or by calling the Steadfast Group Ltd head office on 02 9495 6500 and asking to speak with the Customer Advocacy service.

If your complaint cannot be resolved to your satisfaction by us, or by the Steadfast Customer Advocacy service, you have the right to refer the matter to the Australian Financial Complaints Authority (**AFCA**). PIB is a member of AFCA, who provides fair and independent financial services complaint resolution that is free to customers. They can be contacted via:

Telephone: 1800 931 678 (free call)  
Postal Address: GPO Box 3, Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Web: [www.afca.org.au](http://www.afca.org.au)

We are also a Principal Member of the National Insurance Brokers Association (**NIBA**) and subscriber to the [Insurance Brokers Code of Practice](#) (the **Code**) which applies to our general insurance broking services.

The Code has been developed by NIBA as part of a national self-regulatory scheme and is intended to promote and maintain high levels of professionalism and integrity in insurance broking, with higher standards for education and client service levels than those that are required by law.

We are bound by the standards of the Code, which is monitored and enforced by a Code Compliance Committee. If you do not feel our services have met the requirements of the Code, you can report the matter to the Code Compliance Committee [here](#). A copy of this Code is also available upon request or from our [website](#).

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

We hold 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 as set out on page 1 of this FSG. If you have any further questions about the services provided by us, please do not hesitate to let us know. Please retain this document for your reference and any future dealings with PIB.