



This Financial Services Guide (FSG) is provided to you by our authorised representative. It contains information about our services and charges, your rights as a client and other things you need to know in relation to insurance matters including how any complaints you may have will be dealt with.

We trust it will assist you in deciding whether to use our services.

If you ask us to act as your general insurance broker, we will do so on the terms set out in this Guide. Unless you tell us otherwise in writing, you agree with these terms by accepting our services. Additional terms which are specific to our relationship with you, will be contained in Notices, Invoices, Information Statements and other written communications.

You will receive some of the documents after or at the time we advise you about your insurance needs including:

- Notices and Invoices – these will confirm the details of transactions we have arranged on your behalf.
- Information Statements or Statements of Advice – these will contain statutory disclosures and other important information about the insurance we arrange.
- Product Disclosure Statements – these will contain information about the products we recommend to you.

If you need more information or have any questions, please feel free to telephone us. If we provide Personal Advice, a written Record of Advice will be available on request for up to 7 years.

ABOUT US

We hold an Australian Financial Services Licence under the Corporations Act 2001 to provide financial product advice on, and deal in general insurance products.

We are a member of the National Insurance Brokers Association, a member of IBNA Limited and a member of The Council of Queensland Insurance Brokers Inc.

We subscribe to the General Insurance Brokers' Code of Practice.

OUR SERVICES

We are committed to providing sound advice based upon your needs and our comprehensive market knowledge.

We offer a range of services to assist you to protect your assets and your legal liabilities. These include:

- Reviewing and advising on your insurance needs;
- Arranging and renewing insurance contracts on your behalf;
- Arranging premium funding, if required;
- Assisting with insurance claims.

We can advise about and arrange general insurance products including corporate, commercial and retail insurance programs tailored to your needs.

To enable us to provide advice which is appropriate to your circumstances, we will need you to provide us with complete information about the risk(s) to be insured, your situation and your needs and objectives. You should also tell us about any relevant changes as they occur.

IMPORTANT RELATIONSHIPS

We are a privately owned insurance advisory firm.

We are also a Shareholder of IBNA Limited ("IBNA"). IBNA is a national marketing group that provides us with access to a range of resources and develops products and services for our clients. This assists us when we provide services to you by giving:

- Access to insurance products underwritten by a wide range of insurers.

- Access to insurance products that provide wide insurance cover.
- Access to consultants with specialised skills in certain risk products and services and to premium funding products.

Gainshale Pty Ltd is an authorised representative of the licensee, Direct Insurance Brokers Pty Ltd.

HOW WE WILL LOOK AFTER YOUR INSURANCE NEEDS

You can provide us with instructions in person, by telephone, fax, email or in writing.

New Business

Contact us as soon as possible if you need cover for a risk or property that is not insured. To arrange cover, we will need details of the property or risk and all other information which you need to disclose to the insurer.

We will then send you a proposal/declaration for completion. You will need to complete and sign this and return it to us as soon as possible.

We will send the original insurance contract documents as soon as they are issued correctly by your insurer. As these are legal documents, you should keep them in a safe place.

Renewals

We will give you notice of expiry of any insurance contract which we arranged or last renewed for you.

At that time we will advise you of the details of the insurer's offer to renew the insurance contract or we may offer to arrange similar insurance cover with an alternative insurer. In certain circumstances, an insurer may decline to offer renewal and we will communicate this to you.

Where renewal is offered, we will invoice you for the cost.

If you arranged or renewed insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal unless you ask us to do so.

Variations

You should carefully monitor and review your insurance contract so that it is adequate to cover your assets or business activities.

If you want to vary any cover, e.g. by increasing the sum insured or adding other property, please provide us with details of the changes you require and any other information you need to disclose to the insurer.

We will negotiate the variation with the insurer and provide you with written confirmation of the outcome.

Continuity or Expiry of Cover

When you need immediate cover (new insurance, a variation or an expiring renewal), we can often obtain interim cover or arrange renewal of your policy but this is not guaranteed.

To obtain and maintain cover we need your co-operation in providing details, completing forms and making payment within the time frames we nominate.

Claims

We will receive your claims notifications, assist and advise you regarding the scope of cover and pass the information to the insurer.

If a loss adjuster is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the meetings with insurers or the loss adjuster if you wish us to.

We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.

FEES FOR OUR SERVICES

You are entitled to know how and what we will charge for our services and what other benefits we receive.

Our remuneration

- We are paid commission by the relevant insurers when we arrange insurances on your behalf. As a general rule, the insurer will pay us an amount based on a percentage of the base premium. The rate ranges from 0 to 27% depending on the product.
- For some 'IBNA sourced' insurance products, we may be paid up to 2.0% of the base premium as rebate from IBNA and we may also receive dividends as an IBNA shareholder.
- An insurer may also pay us other amounts that are linked to attainment of business objectives, such as amounts that contribute to the development of a more professional and skilled staff or a profit share component, the amounts of which cannot be determined in advance. If we have such arrangements with an insurer that we recommend to you, we will advise you in writing.
- For personal insurance and most other insurances, we charge a broker fee of between \$0 and \$110 per risk or policy section, depending on the product arranged and the time we spend placing the business. For complex, specialist or time consuming insurances we will quote you a higher fee which may be a percentage of the premium.
- Normally we do not charge a fee for claims assistance. For complex, specialist or highly time consuming claims we will advise you in advance a fee charge and obtain your consent before performing the work.

Fees and commission are our main source of income and cover the cost of providing services to you.

Our charges include GST. Some of our charges may be tax deductible. If we hold your money in trust pending payment to the insurer, we also receive the interest earned.

If required, we will provide you with specific information about the basis and amount you will be charged before or at the time we arrange your insurance.

In the event of a refund for the cancellation or variation of a policy, we reserve the right to retain our remuneration.

TERMS OF PAYMENT

Invoices

We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc) and any fees we charge for arranging your insurances. You must pay us upon receipt of the invoice or before the payment date if one is nominated.

If you cannot pay the premium on time, you will contact us regarding cover. If not, we are obliged to tell the insurer. The insurer has the right to cancel the contract of insurance and you will not be insured. The insurer may also charge a short term penalty premium for the time on risk.

Payment Method Fees (e.g. Credit Cards)

For some payment methods such as credit cards and instalment premiums, we incur additional costs. Our invoice will show the payment methods offered and any additional fee payable for a particular payment method.

This fee reimburses us for the additional costs (incl. merchant fees, arrangement, handling) and is non refundable.

Premium funding

Premium funding products enable you to pay your premiums by instalments. Premium funders advance the premium to pay your insurer and they do charge interest and fees.

We can arrange premium funding on your behalf if you require it. We may receive a commission based on a percentage of the premium from the premium funder for doing so. We will tell you the basis and amount of any such payment if you ask us.

HOW ARE OUR ADVISERS PAID

Our advisers are usually paid in two ways – salary or commission, and bonuses or incentives which are based on a number of factors including achievement of company goals.

If a person has referred you to us, we may pay them between 0 to 100% of our remuneration. This will not increase the amount you pay us.

COMPLAINTS AND DISPUTES

If you are not fully satisfied with our services, please telephone our complaints officer. We will acknowledge your complaint in writing and endeavour to resolve the matter within 20 days.

If you are still not satisfied, you can refer your complaint to Financial Ombudsman Service Limited (FOS) which handles complaints against brokers involving amounts up to \$100,000. FOS will appoint a Case Manager to investigate and negotiate with a view to making a Finding that is acceptable to both parties. If the Finding is rejected, your case will be referred to a Referee whose decision is binding on us (but not on you). Further information about FOS is available from our office or the FOS web site - <http://www.fos.org.au>

We also have in place Professional Indemnity insurance that complies with our obligations under ASIC regulations. This cover extends to claims in relation to the conduct of representatives or employees who no longer work for us (but who did at the time of the relevant conduct).

If you have any further questions about the financial services we provide, please don't hesitate to contact us.

PRIVACY

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We only provide your information to the insurance companies with whom you choose to deal (and their representatives). We do not trade, rent or sell your information.

You can check the information we hold about you at any time. For more information about our Privacy Policy, ask us for a copy.

UPDATES TO THIS DOCUMENT

Please retain this document for your reference. From time to time we may need to update the information contained in this guide. To obtain the most current version, please visit our web site <http://www.directinsurance.com.au/>

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