

## **FINANCIAL SERVICES GUIDE**

### **General Insurance Division**

This Financial Services Guide (FSG) contains information about who we are, the nature of the services we provide, how we and our associates are remunerated, your rights as a client and how any complaints you may have will be dealt with. This will assist you in deciding whether to use our services.

Austbrokers Phillips Pty Ltd and its authorised representative are, unless stated otherwise, referred to in this FSG as “we” or “us.”

We are licensed to act as general insurance brokers (this includes workers compensation), life insurance brokers and financial planners. Many of our clients use our services in all three areas of our expertise.

If you need more information or have any questions, please feel free to telephone your account manager, their support team or our CEO, Troy Mansell.

#### **About Us**

Austbrokers Phillips Pty Ltd ABN 91 007 075 934 was incorporated in 1989 and holds Australian Financial Services Licence No 234457 under the Corporations Act 2001

We are a member of the National Insurance Brokers Association (NIBA), The Australian and New Zealand Institute of Insurance and Finance (The Institute) and the Financial Planning Association (FPA)

We subscribe to the General Insurance Brokers Code of Practice and the Code of Ethics and Rules for Professional Conduct of the FPA.

Austbrokers Phillips Pty Ltd is a member of the Austbrokers Network, a group of privately owned insurance broking practices located Australia wide. Austbrokers Holdings Limited is a publicly listed company on the Australian Stock Exchange and owns shares in Austbrokers Phillips.

#### **Our Representatives**

We provide our services through our advisers who are employees of Austbrokers Phillips Pty Ltd. We ensure that they have the essential skills, training and qualifications to achieve the best possible results for you as our client.

Our advisers will tell you which products they are able to advise on. If they identify a product or need on which they are not accredited to advise, they will refer you to another Austbrokers Phillips Pty Ltd adviser with appropriate accreditation.

#### **Corporate Authorised Representative – Austbrokers Australian Compensation Services Pty Ltd**

Austbrokers Australian Compensation Services Pty Ltd (Authorised Representative Number 326609) has been appointed by Austbrokers Phillips Pty Ltd as a corporate authorised representative who acts on our behalf in providing the financial services set out below:

- Workers Compensation and Employers Indemnity Insurance only.

### Our Services

We are authorised to advise and deal in all general insurance products. Our role is to provide advice to you, arrange insurances for you and assist you when you need to make a claim. The areas in which our General Insurance Division operates are as follows:

- All products for domestic clients (i.e. Home, Car, Boat)
- All business insurances for Retail, Commercial, Corporate and Industrial clients.
- Premium Funding for Retail, Commercial, Corporate and Industrial clients
- Risk Management
- WorkCover

This FSG only provides information on our general insurance services. If you are interested in any of the other services we can provide, ask us for a copy of our Financial Planning Division FSG. In summary we can provide advice and deal in relation to:

- Life Insurance, Income Protection, Superannuation, Business Succession Planning, Financial Planning, Retirement Planning, Estate Planning and Wealth Creation

### Fees for Our Services

You are entitled to know how and what we will charge and what other benefits we receive. We charge a fee, which will vary depending on the complexity of the service provided. In most cases, we also receive commission from the insurer who issues your policy, which is calculated as a percentage of the premium, as payment for placing the business with them and for processing their paperwork. We also receive commission plus profit and volume bonuses for all premium funding contracts.

Full details of our earnings will be disclosed in the documentation we provide to you, or on request.

### Conflicts of Interest

As your Insurance Brokers, we are required to keep your interests uppermost in our dealings on your behalf. We are obliged to advise you when we receive benefits that are not listed under “Fees for our Services.”

For example, if an Insurer, with whom we place a volume of business, pays us additional commission, we will not arrange any policy with them based simply on that premise. We will look at the benefits of the cover provided and costs associated, before making our decision.

We are also obliged to monitor when insurers provide any external benefits to our company or individual representatives. If such an incident takes place it will be recorded by us in our **Alternative Remuneration (Soft Dollar) Register**. Should either of these occur they will be identified and you will be advised, if appropriate.

We will manage and monitor any “conflict” on your behalf.

### Professional Indemnity Insurance Arrangements

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).

### **Complaints and Disputes**

If you are not fully satisfied with our services, and you are unable to resolve the matter satisfactorily with your adviser, please contact David Keys who is responsible for handling complaints and disputes. We will acknowledge your complaint in writing and endeavour to resolve your problem within 20 days.

If you are still not satisfied, we subscribe to Financial Ombudsman Service (FOS) this is an external dispute resolution (EDR) scheme that was established to provide free advice and assistance to consumers to help them in resolving complaints relating to members of the financial services industry. The Insurance Broking Division of FOS handles complaints against insurance brokers involving amounts below \$100,000 for retail clients who have purchased most personal insurance policies, motor vehicle insurance and small business insurance. FOS will conciliate with a view to seeking a solution that is acceptable to both parties. FOS can be contacted on 1300 780808 or at [www.fos.org.au](http://www.fos.org.au)

Access to FOS is free to consumers.

### **HOW YOU CAN CONTACT US -**

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