

SGUAS Pty Ltd trading as Accident and Health Protection

## FINANCIAL SERVICES GUIDE (FSG)

The purpose of this guide is to assist you in making an informed decision about whether to use the financial services we can provide to you.

It covers who will provide those services; 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; and arrangements that are in place to compensate clients for losses.

This guide is an important document. Please read it carefully and keep it in a safe place for your reference and for any future dealings with us.

All references in this FSG to 'we', 'us' or 'our' are references to SGUAS Pty Ltd (ABN: 15 096 726 895) trading as Accident and Health Protection ('Accident and Health Protection'). Accident and Health Protection is an underwriting agency and we also hold an Australian Financial Services Licence (No.: 234437) issued by the Australian Securities and Investments Commission ('ASIC') under the *Corporations Act 2001* (Cth).

If you have any further questions about the financial services we provide, please contact us.

We have given authority to your insurance broker to release this FSG on our behalf. Any financial services provided in accordance with this FSG will only relate to products issued by us.

This FSG applies from 15 April 2016 and remains valid unless a further FSG is issued to replace it.

### Who is responsible for the financial services provided?

Accident and Health Protection is responsible for the financial services provided to you.

### How do you contact us?

**Address:** Level 5, 99 Bathurst Street, Sydney NSW 2000

**Postal Address:** PO Box A2016, Sydney South 1235

**Phone:** +61 2 9551 1018

**Fax:** +61 2 9307 6699

**Website:** [www.accidenthealthpro.com.au](http://www.accidenthealthpro.com.au)

**Email:** [info@accidenthealthpro.com.au](mailto:info@accidenthealthpro.com.au)

### What services can we provide?

We are authorised to deal in and provide financial advice in relation to general insurance products for retail and wholesale clients. To assist in your decision making, we will give you information about the insurance product by providing you with a Product Disclosure Statement ('PDS'). The PDS is an important document. You should carefully read the PDS to decide if the product features suit your objectives, financial situation and needs before making a decision about the insurance product. Please keep the PDS in a safe place for your reference and for any future dealings with us.

In some cases, we may make a general recommendation or give an opinion about the insurance products ('General Advice'). We do this without consideration of your specific individual objectives, financial situation or needs. This is a General Advice service. We do not provide any advice on whether other products may be more appropriate for your needs or which of the product options may be best for you.

You need to consider the appropriateness of any information or General Advice we give you, having regard to your specific individual objectives, financial situation or needs before acting on it.

## Product Disclosure Statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a PDS, unless you already have an up to date PDS. The PDS will contain information about the particular policy, which will enable you to make an informed decision about purchasing that policy.

## Who do we act for?

When we provide financial services to you, we will not be acting on your behalf. This is because Accident and Health Protection is an underwriting agent. When we distribute insurance products, we are acting under an authority given to us by the insurer who underwrites the insurance cover. This binder allows us to accept your application for insurance as if we were the insurer. This means that we represent and act for the insurer and not for you.

Your insurance broker acts for you and will deal with us on your behalf.

## How can you instruct us?

You can contact us to give instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.

## General Insurance Code of Practice

We support and the insurer is a signatory to the General Insurance Code of Practice. The Code is designed to raise the standard of practice and service in the general insurance industry.

For further information about the Code, please go to [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or contact us or the insurer.

## What information do we maintain in your file and how can you access it?

If you apply for one of our insurance products, we will collect information from you for the purpose of Accident and Health Protection deciding whether to arrange insurance for you, and if so, on what terms. If we agree to issue the relevant insurance, we will use the information to manage rights and obligations under the insurance product.

We are committed to a privacy policy which deals with the privacy and security of your personal information.

Our Privacy Officer can be contacted on +61 2 9307 6656 or by writing to the Privacy Officer at:

**Fax:** +61 2 9307 6699

**Address:** PO Box A2016, Sydney South NSW 1235

**Email:** [privacyofficer@steadfastagencies.com.au](mailto:privacyofficer@steadfastagencies.com.au)

For a full privacy collection statement, please refer to the PDS. To access Accident and Health Protection's privacy policy, please go to: <http://steadfastagencies.com.au/privacy-policy/>

If you wish to examine your file or have a copy of this privacy policy sent to you, please ask us or go to: [www.steadfastagencies.com.au](http://www.steadfastagencies.com.au)

## How we are remunerated

We receive income from the following sources:

### How will you pay for the services provided?

When we issue you with an insurance product, we charge a premium, on behalf of the insurer, based on the risk profile you have provided. The total amount you pay is the premium plus any government charges. These may include GST, stamp duty and the fire services levy. We will collect the premium from you (via your insurance broker) and remit it to the insurer.

### Commission

We will receive a commission for the agency services we provide for the insurer.

We will receive a commission for issuing business on behalf of the insurer, which will be up to 35%.

The commission payable to us by the insurer is calculated as a percentage of the base premium, excluding government charges and any fees payable by you. The commission is included in the total amount you pay for your contract of insurance. You may request particulars of our remuneration (including commission) and other benefits, including to the extent relevant a statement of the range of amounts or rates within a reasonable time following receipt of the FSG.

When you pay us your premium, it will be banked into our trust account. We retain the commission from the premium you pay us and remit the balance to the insurer in accordance with our arrangements with the insurer. We will earn interest on the premium while it is in our trust account and earn a return. We will retain any interest earned on the premium.

Our commission will be calculated based on the following formula:

$$X = Y35\% \times P$$

In this formula:

X = our commission

Y35% = the percentage commission paid to us by the insurer

P = the amount you pay for any insurance policy (excluding government charges)

The commission applies to each policy issued or renewed through us.

Other fees include:

### Agency Fee

We will charge an Agency Fee of \$30 plus \$GST per policy issued or renewed through us which we apply to cover our administration and compliance costs associated with our role in the distribution of the product.

The Agency Fee is not refundable in the event of cancellation unless the insurance policy is cancelled either within the cooling-off period or is a full term cancellation.

### Remuneration of employees

Our employees that will assist you with your insurance needs will be paid a market salary and may earn a cash bonus or other incentives based on achievement of a broad range of Accident and Health Protection's goals, including financial targets.

## Associations

We are a wholly owned subsidiary of Steadfast Group Ltd (ABN: 98 073 659 677) ('SGL').

We have access to shared services from SGL, including compliance tools, manuals and training as well as legal, banking and group purchasing arrangements. These services are funded by SGL, subsidised by SGL or SGL receives a fee for them.

SGL has arrangements with the insurer, as with some other insurers, under which SGL may receive between 0.5% – 1.5% commission of the base premium paid (excluding government charges) for some products arranged by us with the insurer of this product. SGL may share part of that commission with us. SGL's FSG is available at [www.steadfast.com.au](http://www.steadfast.com.au) or on request by telephoning SGL's Company Secretary on 02 9495 6500.

## What is your duty of disclosure obligation?

Before you enter into or renew an insurance contract, you have a duty of disclosure under the *Insurance Contracts Act 1984* (Cth).

If we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions.

We may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change.

If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

You have this duty until we agree to insure you or renew the contract.

### If you do not tell us something

If you do not tell us anything you are required to tell us, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

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

Accident and Health Protection has a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us for claims made against us as a result of our conduct or conduct by our employees in the provision of financial services.

## What should you do if you have a complaint?

If you make a complaint regarding our services, we will do everything we can to try to resolve it as quickly and fairly as possible. We will provide our response in writing within 15 business days unless further time is required (e.g. insufficient information), in which case we will provide a response as soon as possible.

You can make a complaint by contacting us on +61 2 9307 6653 or writing to us at:

**Fax:** +61 2 9307 6699

**Address:** PO Box A2016, Sydney South NSW 1235

**Email:** [servicefeedback@steadfastagencies.com.au](mailto:servicefeedback@steadfastagencies.com.au)

If your complaint can not be resolved to your satisfaction by us, you have the right to refer the matter to the Financial Ombudsman Service Australia ('FOS Australia'). They can be contacted on 1800 367 287 (or 1800 FOS AUS), in writing to GPO Box 3, Melbourne VIC 3001 or via their website at [www.fos.org.au](http://www.fos.org.au)

## More information

If you would like more information about us, please contact us by phone, in writing by email or in person.

This FSG was prepared on 22 February 2016.

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