

Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

Asset Insurance Brokers Pty Ltd ABN 52 118 261 608

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This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- the services we offer you.
- how we and others are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.

Further information when personal advice is given / Further Information About Our Advice

We will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. 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).

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.

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 product disclosure statement (PDS) or short-form PDS, unless you already have an up to date PDS or short-form PDS from the insurer. The PDS or short-form PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that policy.

From when does this FSG apply?	This FSG applies from 1 st January 2009 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.
How can you instruct us?	You can contact us to give us instructions by post, phone, fax or email on the contact number or details mentioned on page 1 of this FSG.
Who is responsible for the financial services provided?	Asset Insurance Brokers Pty Ltd is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG. Asset Insurance Brokers Pty Ltd holds a current Australian Financial Services Licensee no: 298444. The contact details for Asset Insurance Brokers Pty Ltd are on the front of this FSG.
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	Asset Insurance Brokers Pty Ltd is authorised to provide Advice and Deal in General Insurance Products including <ul style="list-style-type: none"> • Issuing, applying for, acquiring, varying or disposing of financial product in respect of the following classes of financial products:- General Insurance • Applying for, acquiring, varying or disposing of financial product in respect of the following classes of financial products:- General Insurance. We will do this for you as your broker unless we tell you otherwise.

Will I receive tailored advice?	<p>Maybe not in all cases. However, we may need information about your personal objectives, details of your current financial situation and any relevant information, so that we can arrange insurance policies for you, or to give you advice about your insurance needs. We will ask you for the details that we need to know.</p> <p>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, any advice you receive may not be appropriate to your needs, objectives and financial situation.</p> <p>You should read the warnings contained in any SoA, or any other warnings that we give you, carefully before making any decision about an insurance policy.</p>
What information do you maintain in my file and can I examine my file?	<p>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, PDS or short-form PDS that we give or pass on to you for the period required by law.</p> <p>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, www.assetib.com.au.</p> <p>If you wish to look at your file please ask us. We will make arrangements for you to do so.</p>
How will I pay for the services provided?	<p>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. However, in some cases we will also charge you a fee. These will all be shown on the invoice that we send you. You can choose to pay by any of the payment methods set out in the invoice. You are required to pay us within the time set out on the invoice.</p> <p>If there is a refund of premium owed to you as a result of a cancellation or alteration to a policy, we will retain any fee we have charged you. We may also retain commission depending on our arrangements with the insurer.</p> <p>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 or we may invest the premium and earn a return. We will retain any interest or return on investment earned on the premium.</p>
How are any commissions, fees or other benefits calculated for providing the financial services?	<p>Our commission will be calculated based on the following formula:</p> $X = Y\% \times P$ <p>In this formula:</p> <p>X = our commission</p> <p>Y% = the percentage commission paid to us by the insurer. Our commission varies between 0 and 25%.</p> <p>P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).</p> <p>Any fees that we charge may be ;</p> <ul style="list-style-type: none"> • An administration fee in addition to commission when you enter into an insurance policy, or; • A flat fee for arranging an insurance policy or a fee based upon the time we spend advising you, or; • An annual management fee <p>Some of our employees that will assist you with your insurance needs will be paid a market salary, others are paid a share of commission and fees we receive for arranging your policy. The percentage of our commission that we share with our employees is in the range of 20-50%.</p> <p>If we give you personal advice, we will inform you of any fees, commission or other payments we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice.</p> <p>See below for information on the Steadfast association and commission.</p>

Do we have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Asset Insurance Brokers Pty Ltd is a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has exclusive arrangements with some insurers under which Steadfast will receive between 0.5 - 1% commission for each product arranged by us with those insurers. These payments are used to operate Steadfast.

Depending on the operating costs of Steadfast (including the costs of member services provided by Steadfast to us and other Steadfast shareholders) and the amount of total business we place with the participating insurers in any financial year, we may receive a proportion of that commission at the end of each financial year.

As a shareholder of Steadfast we have access to member services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are either funded by Steadfast, subsidised by Steadfast or available exclusively to shareholders for a fee.

Steadfast is also a minority shareholder in Miramar Underwriting Agency Pty Limited (**Miramar**). As a shareholder, Steadfast may receive dividends from Miramar. These amounts will indirectly contribute towards the benefits we receive from Steadfast. We may also qualify for reward points under the Miramar rewards program for insurance we arrange with Miramar. The number of points we earn will depend on the premium paid to Miramar for the insurance products we arrange with them, subject to a minimum threshold. The points may be redeemed for certain goods or flights.

If we arrange premium funding with Macquarie Premium Funding for you, we will be paid a commission by Macquarie Premium Funding. We may also charge you a fee. The commission is calculated as a percentage of the funded premium. If you instruct us to arrange for you premium to be funded, we will become entitled to the commission. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

We are a shareholder of Steadfast Group Limited (**Steadfast**). Steadfast has a shareholding in Macquarie Premium Funding.

Under its agreement with Macquarie Premium Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges (**funded premium**)).

Also, an equity shareholder of Macquarie Premium Funding, Steadfast may also receive dividends from profits of Macquarie Premium Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders.

The payments (commission and dividends) that Steadfast receives from Macquarie Premium Funding are used to operate Steadfast. Depending on the operating costs of Steadfast and the amount of total business we place with Macquarie Premium Funding in any financial year, we may receive a portion of those amounts at the end of each financial year.

You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). 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 are in the range of 0 to 3% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

What should I do if I have a complaint?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 5 days, please contact Jim Kyros on (02) 9911 9333 or put your complaint in writing and send it to him at the Asset Insurance Brokers Pty Ltd address noted at the beginning of this FSG. We will try and resolve your complaint quickly and fairly.
3. Asset Insurance Brokers Pty Ltd is a member of the Financial Ombudsman Service (**FOS**). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to FOS. FOS can be contacted at Level 5, 31 Queen St, Melbourne VIC 3000 on 1300 780 808 fax 03 9613 6399, email info@fos.org.au or website www.fos.org.au.

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

Asset Insurance Brokers Pty Ltd has a professional indemnity insurance policy (**PI policy**) in place.

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

Our PI policy will cover us for claims relating to the conduct of representatives who no longer work for us.

Any questions?

If you have any further questions about the financial services Asset Insurance Brokers Pty Ltd provides, please contact us.

Please retain this document for your reference and any future dealings with Asset Insurance Brokers Pty Ltd.

Privacy Policy

At Asset Insurance Brokers Pty Ltd, we are committed to protecting your privacy in accordance with the Privacy Act 1998 (Cth). This Privacy Policy describes our current policies and practices in relation to the handling and use of personal information.

What information do we collect and how do we use it?

When we arrange insurance on your behalf, we ask you for the information we need to advise you about your insurance needs and management of your risks. We provide any information that the insurers or intermediaries who we ask to quote for your insurances and premium funding require to enable them to decide whether to insure you and on what terms. Insurers may in turn pass on this information to their reinsurers. Some of these companies are located outside Australia.

When you make a claim under your contract of insurance, we assist you by collecting information about your claim. Sometimes we also need to collect information about you from others. We provide this information to your insurer (or anyone your insurer has appointed to assist it to consider your claim, e.g. loss adjusters, medical advisers etc) to enable it to consider your claim. Again this information may be passed on to reinsurers.

We also use your information to send you requested product information and promotional material and to enable us to manage your ongoing requirements, e.g. renewals, and our relationship with you, e.g. invoicing, client surveys etc. We may do so by mail or electronically unless you tell us that you do not wish to receive electronic communications.

We may occasionally notify you about new services and special offers, events or articles we think will be of interest to you. We may send you regular updates by email or by post on insurance matters. If you would rather not receive this information, email or write to us.

We may use your information internally to help us improve our services and help resolve any problems.

What if you don't provide some information to us?

We can only fully advise you if we have all relevant information. The insurance laws also require you to provide your insurers with all the information they need in order to be able to decide whether to insure you and on what terms.

How do we hold and protect your information?

We strive to maintain the reliability, accuracy, completeness and currency of the personal information we hold and to protect its privacy and security. We keep personal information only for as long as is reasonably necessary for the purpose for which it was collected or to comply with any applicable legal or ethical reporting or document retention requirements

We endeavour to protect any personal information that we hold from misuse and loss, and to protect it from unauthorised access, modification and disclosure.

We ensure that your information is safe by maintaining computer network security, for example; we use firewalls (security measures for the Internet) and other security systems such as user identifiers and passwords to control access to computer systems.

Will we disclose the information we collect to anyone?

We do not sell, trade, or rent your personal information to others.

We may need to provide your information to contractors who supply services to us, eg to handle mailings on our behalf or to other companies in the event of a corporate sale, merger, reorganisation, dissolution or similar event. However, we will do our best to ensure that they protect your information in the same way that we do.

We may provide your information to others if we are required to do so by law or under some unusual other circumstances which the Privacy Act permits.

How can you check, update or change the information we are holding?

Upon receipt of your written request and enough information to allow us to identify the information, we will disclose to you the personal information we hold about you. We will also correct, amend or delete any personal information that we agree is inaccurate.

If you wish to access or correct your personal information please write to Jim Kyros, Privacy Officer.

We do not charge for receiving a request for access to personal information or for complying with a correction request.

Your consent

By asking us to assist with your insurance needs, you consent to the collection and use of the information you have provided to us for the purposes described above.

Tell us what you think

We welcome your questions and comments about privacy. If you have any concerns or complaints, please contact Jim Kyros, Privacy Officer on (02) 9911 9333.