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## FINANCIAL SERVICES GUIDE

### THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) (effective as at 1st October 2013) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- Any potential conflicts of interest we may have
- Arrangements that are in place to compensate for losses
- How we and others are paid
- What to do in the event of a complaint

### RESPONSIBILITY FOR SERVICES PROVIDED

We are an Authorised Representative (AR) of PSC Connect P/L (PSC), who hold an Australian Financial Services Licence (AFSL) 344648, ABN 23 141 574 914 and we are authorised by them to advise and deal in the full spectrum of general insurance products. PSC are responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

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 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.

### WHO DO WE ACT FOR

We usually act on your behalf and in your interests in all matters. Sometimes, it may be more appropriate for us to access insurance or manage claims where we act as an agent of the insurer. If and when this situation arises we will explain and highlight this to you.

### OUR SERVICES AND PRODUCTS

We offer a range of services to assist you to protect your assets and guard against unexpected liabilities including reviewing and advising on your insurance needs, identifying risk factors to avoid claims and seeking competitive premium quotations.

If we offer to arrange the issue of an insurance policy to you, we will also provide you with a Products Disclosure Statement (PDS) which will contain information about the particular policy to enable you to make an informed decision about purchasing that policy.

### RETAIL CLIENTS

Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people and that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic property, sickness/accident/travel, consumer credit and other classes as prescribed by regulations. Some of the information in this FSG only applies to Retail Clients and it is important that you understand if you are covered by the additional protection provided.

Typically we only provide General Advice to our Retail Clients. General Advice does not take into account your particular needs and requirements and you should consider the appropriateness of this advice to your circumstances prior to acting upon it. We will provide you with a General Advice Warning in such cases.

If you are a new Retail Client purchasing Personal Accident or Sickness insurance and obtain Personal Advice, that is, advice that takes into account your particular circumstances, we will give you a SOA, that sets out the advice provided and the basis on which the advice is made and our remuneration should you purchase the product.

### PERSONAL INFORMATION

We may maintain a record of your personal profile, including details of insurance policies that we arrange or issue 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 will ensure the privacy and security of your personal information. PSC has a standard privacy policy which is available on request or on our website [www.pscconnect.com.au](http://www.pscconnect.com.au).

## WHAT WE EXPECT FROM YOU

To enable us to provide the right advice we need you to provide us with complete information about the risk(s) that you face and those that you want to be insured for. You should also tell us about any relevant changes so we may review your insurance accordingly.

## COMPENSATION

PSC hold a Professional Indemnity Policy which also provides coverage for us. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to cover PSC for work done by us after we cease to work for PSC and satisfies the requirements for compensation arrangements under Section 912B of The Act.

## PSC'S SOURCES OF INCOME

PSC earns between 0% and 30% of the base premium you pay. We also have a set of standard non refundable Broker Fees that they charge you for services such as:

- Market research on products available.
- Sourcing alternative quotations and coverage.
- Assessing the claims paying ability of insurers.
- Risk analysis and portfolio co-ordination.

All fees payable for services will be advised to you at or before the time of providing the advice or service.

PSC is a Steadfast Group Limited (STEADFAST) Network Broker. Steadfast has exclusive arrangements with some insurers and funders (Partners) under which they receive between 0.5 – 1.5% commissions on the premium placed by us with those Partners. Steadfast is also a shareholder of some partners.

As an authorised representative of a Steadfast Network Broker we have access to member services including operating and compliance tools, advice and assistance from professional bodies, group insurance arrangements, product comparison and placement support, claims support and purchasing arrangements. These member services are either funded or subsidised by Steadfast or available exclusively to Steadfast Network brokers for a fee.

PSC is part of the PSC Insurance Group which provides financial services including underwriting agencies which operate independently from PSC.

## HOW WILL YOU PAY FOR THE SERVICES PROVIDED

Payment for the services we provide you are payable directly to PSC. For each insurance product, the Insurer will charge a premium that includes any relevant taxes, charges and levies. In some case you will also be a charged a fee which will be shown on the invoice sent to you. You can choose to pay for our services by any of the payment methods set out on the invoice. You are required to pay PSC within the time set out on the invoice. Your premium will be banked into PSC Trust account. PSC will retain the commission from the premium you pay us and remit the balance to the Insurer in accordance with their arrangements with the Insurer. PSC will earn interest on the premium while it is in their trust account.

If you pay by credit card we may charge you a credit card (incl. arrangement & handling) fee, which is disclosed and shown separately on our invoices, they are non refundable. This fee covers the cost of bank charges etc. associated with such facilities. Premium funding products enable you to pay your premiums by installments. Premium funders do charge interest. We can arrange premium funding 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 WE ARE PAID

We receive between 60% and 90% of PSC's income that is generated by our clients. If there is a refund of premium owed to you because of a cancellation or alteration to a policy we will retain any fee or commission we have charged you.

We may pay commissions, fees or benefits to others who refer you to us which will be paid out of the commissions we receive. Our employees that may assist you with your insurance needs will be paid a market salary that may include bonuses based on performance criteria.

If we arrange premium funding for you, we may be paid a commission by the premium funder and may also charge you a fee. We only become entitled to a share of the commission after you have instructed us to arrange or issue a product. The commission rates are in the range of 0% - 4% of the funded premium and will be set out in the premium funding contract.

If you are a Retail Client and receive Personal Advice remuneration details will be disclosed in the SOA or invoices related to the advice.

## COMPLAINTS

Clients not satisfied with our services should contact PSC's Complaints Officer on the contact details below. They are members of the Financial Ombudsman Service (FOS), a free consumer service. Further information is available from our office, or contact FOS directly on 1300 780 808 or visit [www.fos.org.au](http://www.fos.org.au). They also adopt the Insurance Brokers Code of Practice.

## CONTACT DETAILS

You are able to contact us by phone, in writing, by fax, email or in person using the information at the front of the FSG. PSC's contact details are as follows – PSC Connect P/L, Level 1 390 St Kilda Rd, Melbourne Vic 3004, PO Box 7675 St Kilda Rd, Vic 8004, Ph. No. 03 9862 6550, Fax No. 03 9867 6771, Email. [info@pscconnect.com.au](mailto:info@pscconnect.com.au)