

## Winsure Underwriting Pty Ltd

# FINANCIAL SERVICES GUIDE (FSG)

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

**Winsure Underwriting Pty Ltd (ABN 68 169 336 252)**

**Address:** Level 5, 97-99 Bathurst Street, Sydney NSW 200

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

**Phone:** +61 2 9307 6600

**Fax:** +61 2 9307 6699

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

**Email:** [admin@winsure.com.au](mailto:admin@winsure.com.au)

Winsure Underwriting Pty Ltd is the authorised representative of:

**SUA Agency Services Pty Ltd (ABN 15 096 726 895)**

**Address:** Level 5, 97-99 Bathurst Street, Sydney NSW 2000

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

**Phone:** +61 2 9307 6653

**Fax:** +61 2 9307 6699

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

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

SUA Agency Services Pty Ltd ('SUAAS') holds a current Australian Financial Services Licence No. 234437 issued by the Australian Securities and Investments Commission ('ASIC') under the *Corporations Act 2001* (Cth). SUAAS is responsible for the financial services that Winsure Underwriting Pty Ltd ('Winsure') provides to you. Winsure's Authorised Representative No. is 459637. SUAAS is also responsible for the content and distribution of this FSG. The distribution of this FSG by Winsure is authorised by SUAAS.

All references in this FSG to 'we', 'us' or 'our' are references to Winsure.

Any financial services provided in accordance with this FSG will only relate to products arranged by us pursuant to SUAAS' AFSL.

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

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 the services we offer you, how we and our associates are paid; any potential conflict of interest we may have; 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.

### From when does this FSG apply

This FSG applies from 1 December 2015 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?

SUAAS is responsible for the financial services that will be provided to you including the distribution of this FSG. SUAAS holds a current Australian Financial Services Licence No. 234437. The contact details for SUAAS are on the first page of this FSG.

### What services can we provide?

We are authorised under SUAAS' Australian Financial Services Licence 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 an insurance policy for 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 insurance policy, which will enable you to make an informed decision about purchasing that insurance policy.

### Who do we act for?

When we provide financial services to you, we will be acting on your behalf. When we arrange insurance products, we are acting under an authority given by you. This means that we represent and act for you not the insurer.

Sometimes we will act under a binder or agency SUAAS has from an insurer. When we act under a binder or agency, we will be acting as the agent of the insurer. This means that we represent and act for the insurer, not for you. We will tell you when we act under a binder or agency to arrange your insurance or advise you about your insurance needs.

### General Insurance Code of Practice

We support 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.

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

If you ask us to arrange an insurance product, we will collect information from you for the purpose of arranging the insurance product and disclose such information to the underwriting agency and/or insurer in relation to them deciding whether to issue the insurance product, and if so, on what terms. If we agree to arrange the relevant insurance, where necessary, 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 SUAAS' and Winsure'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**

SUAAS will not receive any remuneration when we arrange insurance on your behalf.

We receive income from the following sources:

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

When we issue or arrange 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.

### **Remuneration**

We will receive a commission from the insurer for arranging the insurance on your behalf. The commission received is in the range of 20% to 29%.

The commission payable 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 your premium, it will be banked into a trust account. We will retain the commission from the premium you pay and remit the balance to the insurer in accordance with any arrangements with the insurer. Interest will be earned on the premium while it is in our trust account and retained by us.

Our commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = our commission

Y% = 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 arranged or renewed through us. The commission may not be refundable in the event of cancellation unless the insurance policy is cancelled either within the cooling off period or is a full term cancellation.

Other fees include:

### **Policy Fee**

In some circumstances, we may charge you a Policy Fee of up to \$85 plus GST. Our Policy Fee is noted on your insurance schedule and tax invoice. We can tell you the exact fee at the time you contact us (via your insurance broker). Such fees include meeting our costs of preparation and distribution of documentation.

The Policy Fee applies to each policy issued or renewed through us.

The Policy 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.

### **Cancellation**

We will charge a fee for cancellation of the insurance policy. The Cancellation Fee is up to \$50 plus GST.

No Cancellation Fee will be charged if the insurance policy is cancelled 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 Winsure's goals, including financial targets.

## More Information

If you would like more information, about the remuneration that we receive, please contact us by phone, in writing by email or in person.

## Associations

We and SUAAS are wholly owned subsidiaries of Steadfast Group Ltd (ABN: 98 073 659 677) ('SGL').

We and SUAAS 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 + 61 2 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, the insurer may cancel your contract or reduce the amount they will pay you if you make a claim, or both.

If your failure to tell us is deemed to be fraudulent, the insurer 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?

We and SUAAS have a professional indemnity insurance policy (PI policy) in place.

The PI policy covers us and SUAAS for claims made against us and/or SUAAS as a result of our and/or SUAAS' conduct or conduct by our and/or SUAAS' 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') or, where applicable, the Financial Ombudsman Service (UK). FOS Australia 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 or SUAAS, please contact us or SUAAS by phone, in writing by email or in person as set out in the contact details above.

This FSG was prepared on 18 November 2015.

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