

Business Insurance Services Pty Ltd

Australian Financial Services Licence Nos. 327868

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Financial Services Guide

This Financial Services Guide (FSG) is an important document which we are required to give you under the requirements of our Australian Financial Services Licence. It provides you with information about Business Insurance Services Pty Ltd to help you decide whether to use the financial services we provide. This FSG explains the services we can offer to you and the types of products we offer. It also explains how we (and other related persons) are remunerated for these services, and includes details of our internal and external complaints handling procedures and how you can access them. If you choose to use our services you may also receive from us a Product Disclosure Statement (PDS), Statement of Advice (SOA), or Important Information. To insure in any of our financial products you must complete the application form which relates to the relevant PDS. The PDS contains information about the particular product and will assist you in making an informed decision about that product. If we provide you with personal financial product advice rather than general financial product advice we will give you an SOA (if required by the regulations) or alternatively our "Important Information" disclosure document. Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA/Important Information will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice. If we provide you with personal financial product advice rather than general financial product advice we will give you an SOA (if required by the regulations) or alternatively our "Important Information" disclosure document. We will not provide advice on products that are not on our Approved Products List. Your adviser does not have authority to advise on products that are not Business Insurance Services Pty Ltd approved. You may provide instructions verbally, via email or fax. Business Insurance Services Pty Ltd is responsible for the advice provided and services offered to clients by all Representatives and Authorised Representatives of Business Insurance Services Pty Ltd. Business Insurance Services acts on behalf of the client and authorises the distribution of this (FSG).

Not Independent

- Business Insurance Services Pty Ltd are receiving commissions on the sale of general insurance products that are not rebated in full to clients: s923A(2)(a)(i).
- Business Insurance Services Pty Ltd or other authorised representative that is authorised by Business Insurance Services Pty Ltd, receives commissions, volume-based payments or other gifts or benefits: s923A(2)(a)(i)–(iii) and s923A(2)(b).

Who Are We and Why are We Different?

Established in 1989, Business Insurance Services Pty Ltd is a leader and innovator in the Australian financial services marketplace, offering a range of insurance products and services that challenge traditional boundaries and offer diverse capabilities. Business Insurance Services Pty Ltd is a South Australian based group of qualified advisers with over 60 years of combined experience. We are committed to facilitating high quality advice and continued excellence in our service. As specialist insurance advisers to the construction industry on all associated matters, Business Insurance Services Pty Ltd endeavours to provide industry participants with a broad and effective insurance programme. In the current economic climate it has become critical to look at the security of insurers to determine their commitment to writing your business and their willingness to effectively meet your claims. Unlike most general insurance broking companies, we are not obligated to any insurance company. We are free to recommend products that we feel best suit out clients' needs.

What Do We Offer?

- * General Insurance products for the Commercial and Industrial Business Sectors
- * Specialists to the Construction Industry

What information do you maintain in my file and can I examine my file ?

We maintain a record of your personal profile that includes details of your objectives, financial situation and needs. We also maintain records of any recommendations made to you. If you wish to examine your file, you should ask us and we will make arrangements for you to do so. 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 will be provided.

Cancellation and/or Policy Adjustments of Insurance

We cannot cancel a contract of insurance without written instructions from a person who is authorised to represent each of the parties insured under the contract of insurance. We cannot cancel any contract of insurance which is subject to the Marine Insurance Act 1909. If a contract of insurance is cancelled before the expiry of the period of insurance, we will refund the net premium we receive from your insurer. We will not refund our Broker Fees, Document Fees and Commissions for arranging the insurance.

What kind of compensation arrangements are in place and are these arrangements complying?

Business Insurance Services Pty Ltd confirms that it has arrangements in place to ensure it continues to maintain Professional Indemnity insurance in accordance with s.912B of the Corporations Act 2001 (as amended). In particular our Professional Indemnity insurance, subject to its terms and conditions, provides indemnity up to the Sum Insured for Business Insurance Services Pty Ltd and our authorised representatives / representatives / employees in respect of our authorisations and obligations under our Australian Financial Services Licence. This insurance will continue to provide such coverage for any authorised representative / representative / employee who has ceased work with Business Insurance Services Pty Ltd for work done whilst engaged with us.

Do any relationships exist which might influence the service or advice I receive?

Business Insurance Services Pty Ltd is not owned by any Insurer and there are no relationships that will influence the advice that you receive from them. However, we may receive a profit share commission from various Insurers in the future if a particular portfolio of insurance business reaches a certain level of underwriting profitability.

What Other Benefits are Received?

Business Insurance Services Pty Ltd may from time to time receive a benefit from preferred product providers by way of sponsorship of educational seminars, conferences or training days. Non-cash benefits with a cash value of greater than \$300 is not permitted. Details of benefits between \$100 and \$300 will be maintained on a register.

How Are We Remunerated or Paid for the Services We Provide?

The initial meeting is free of charge.

After the first meeting, your adviser will discuss the fees and charges that will be applicable to your circumstances. We may receive a commission payable by the Insurer up to 27.50 % of the base premium (GST inclusive).

Combination of Broker Fees and Commissions

Depending on the product recommendation, broker fees and document fees are additionally charged. Full disclosure of all fees will be contained in any Statement of Advice, Tax Invoice and Important Information Notices that we prepare for you. You have a right to request for further information in relation to the remuneration, the range of amounts or rates of remuneration, and soft dollar benefits received by the licensee and/or representative. In the event of cancellation or endorsement of the insurance we will retain all fees and commissions earned.

Premium Funding

Premium funding products enable you to pay your premiums by instalments. We can arrange premium funding for you if required and we also may receive a commission based on a percentage of the total premiums being funded up to a maximum of 2.75% (GST inclusive). 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.

What Will We Not Do?

We will not provide advice on products that are not on our Approved Products List. Your adviser does not have authority to advise on products that are not approved by Business Insurance Services Pty Ltd. Furthermore, we will not provide advice on classes of financial products other than those identified in Business Insurance Services Pty Ltd's AFS Licence.

What Do We Expect From You?

We expect that you will provide us with accurate information that we request so that we have a reasonable basis on which to provide you with advice. We expect that you will use our advice to enable you to make informed financial decisions. We expect that where appropriate you inform your adviser of any changes that may influence your future objectives.

Will you give me advice that is suitable to my needs and financial circumstances?

Yes. However, to do so we need to find out your individual objectives and needs before we make any recommendations to you. You have the right not to divulge this information to us, if you do not wish to do so. In that case, we are required to warn you about the possible consequences of us not having your full personal information.

Who are your Advisers?

The following are employees of Business Insurance Services Pty Ltd and are ASIC Tier 1 compliant and able to provide advice on all products on the approved list. All other employees of Business Insurance Services Pty Ltd are ASIC Tier 2 compliant and are able to assist with administration of all products on the approved list.

Salvatore (Sam) Delonno

Sam is the Director, Responsible Manager and Representative of Business Insurance Services Pty Ltd and has provided Insurance services to his clients for over 30 years. He is authorised to arrange and provide you with personal and general advice in relation to any of the general insurance products in the Approved Product List.

Donato Delonno

Donato is an Employee, Account Manager and Representative of Business Insurance Services Pty Ltd and has provided Insurance services to clients for over 12 years. He is authorised to arrange and provide you with personal and general advice in relation to all general insurance products on the Approved Product List.

Alessandro (Alex) Delonno

Alessandro is an Employee and Representative of Business Insurance Services Pty Ltd. He is authorised to arrange and provide you with personal and general advice in relation to all general insurance products on the Approved Product List.

What can you do if you have a genuine complaint?

Business Insurance Services Pty Ltd is committed to providing quality insurance advice to our clients and this commitment extends to providing an accessible complaint resolution mechanism for our clients.

If you have any complaint about the service provided to you, you should take the following steps:

1. Contact your Broker about your complaint. Every effort will be made to try and resolve your complaint.
2. If your complaint is not satisfactorily resolved within 5 days please put your complaint in writing to the Responsible Manager at Business Insurance Services 189 Payneham Road, St Peters SA 5069
3. You can raise your concerns with the Australian Financial Complaints Authority (AFCA) as Business Insurance Services Pty Ltd is a member of this complaints resolution service. Australian Financial Complaints Authority (AFCA) www.afca.org.au on 1800 931 678 or at GPO Box 3 Melbourne VIC 3001.
4. The Australian Securities & Investments Commission (ASIC) also has a freecall Infoline on 1300 300 630 which you may use to make a complaint or obtain information about your rights.