

Financial Services Guide



This Financial Services Guide (FSG) is an important document that we are required to give to you under the requirements of our Australian Financial Services Licence. It is designed to help you make an informed decision about whether to use us. It includes details about the financial services we are able to provide to you, the remuneration that may be paid to us and other relevant persons for providing those services, associations or relationships we may have, how any complaints are dealt with and arrangements we have in place to compensate clients for losses.

The information in the FSG is current at the preparation date.

In this FSG, the words "we", "our" or "us" is a reference to insurance.com.au Pty Ltd and Insurance House. "You" and "your" refer to you as our client or the insured person.

If you use our services, we provide those services on the terms set out in this FSG. Unless you tell us otherwise in writing, we assume that you agree with these terms. If there are any alterations to these terms, we will advise you in writing.

In addition to this FSG, we may provide you with additional information depending on the type of product or service you choose. You may receive from us a Product Disclosure Statement (PDS), policy wording and other additional information. The PDS and or policy wording contains information about the particular product and will assist you in making an informed decision about that product.

If you need more information or have any questions, please feel free to contact us.

Who is insurance.com.au?

Insurance.com.au Pty Ltd trading as insurance.com.au is an Authorised Representative AFSRN 443422 of Insurance House Pty Ltd ABN 33 006 500 072 AFSL 240954.

Insurance House Pty Ltd holds an Australian Financial Services Licence (AFSL 240954) and is regulated by the Australian Securities & Investments Commission (ASIC). Insurance House Pty Ltd conducts business under the name Insurance House. Insurance House Pty Ltd, insurance.com.au Pty Ltd and its related body corporates are members of the Insurance Brands Australia Pty Ltd ABN 85 608 968 396 group of companies.

Insurance.com.au Pty Ltd is authorised by Insurance House to provide financial services on their behalf including to advise and deal in general insurance products to wholesale and retail clients.

Insurance.com.au Pty Ltd
ABN 27 163 909 073
trading as insurance.com.au
AFS Representative Number 443422
Level 3 100 Wellington Parade
East Melbourne VIC 3002
Phone: 1300 468 730
Email: support@insurance.com.au
Web: insurance.com.au

What services can insurance.com.au supply?

We offer a range of services.

These include:

- Issuing general insurance products
- Arranging and advising on general insurance products
- Arranging premium funding (if required)
- Handling and assisting with insurance claims
- Referral to other product and service providers

We do this in different ways.

Not Independent

We have arrangements with our related entities, insurers (product issuers) and other product providers. Under these arrangements we may receive commission or other remuneration from them when we arrange insurance or premium funding with them or issue insurance policies on their behalf.

Purchasing Insurance Online

We provide a range of general insurance products for purchase online at insurance.com.au. If you purchase one of these policies, we provide general information only and do not recommend if the policy is suitable for your needs

or circumstances. You should read the relevant Product Disclosure Statement (PDS) or Policy Wording to determine if the policy is suitable for your needs and circumstances before proceeding.

When you purchase a policy online, we may act under binder or agency from the insurer. When we issue policies or handle claims 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 when issuing insurance and or handling claims on their behalf.

If you require assistance from our staff when purchasing online, any information or advice provided is general in nature only. We do not consider your personal needs, circumstances or objectives when providing this service. You should read the relevant Product Disclosure Statement (PDS) or Policy Wording to determine if the policy is suitable for your needs and circumstances before proceeding.

Broking Services

If the general insurance products available at insurance.com.au are not suitable for your risks, needs or circumstances, we may, at your request, seek to identify other insurance products that may be suitable. To do this we require you to provide accurate and complete information about the proposed insureds and risk.

When identifying and arranging an insurance policy for you, we only consider the policies offered by the insurers or insurance providers that we deal with regularly. In giving you information about the costs and terms of these policies we have not compared those policies to all policies available in the market, only from those insurers we deal with regularly.

We also do not consider your personal objectives, financial situation or needs when providing this service. You should read the relevant Product Disclosure Statement (PDS) or Policy Wording to determine if the policy is suitable for your personal objectives, financial situation and needs before proceeding.

We act on your behalf when arranging this insurance and handling any claims unless we tell you otherwise.

Referral Services

If we are unable to assist you, or you require other financial products or services we are not authorised to provide, we may refer you to another service provider.

We may refer you to an Insurance Brands Australia related business authorised to provide the products or services. Alternatively, we may refer you to a service provider we have entered into an agreement with for the provision of the services to insurance.com.au clients.

We do not recommend if the products or services offered by our referral partners are suitable for your needs and circumstances. You should consider the information provided and make your own decision before proceeding.

Electronic Documents and Disclosure

Insurance.com.au provides its products and services electronically. This means we provide all correspondence, insurance related documents and disclosure notices to you electronically via our insurance.com.au website and or email. Emails may include attachments in PDF format or links to documents on our website. If you do not agree to receive our documents and notices electronically, we may be unable to provide our products and services to you.

In most cases our Product Partners (insurers) will also transact and provide correspondence, insurance documents and disclosure notices to you electronically. However, they may also send a document or notice to you by mail where necessary.

When you give us an email address, we will use that email address to send you all our correspondence, insurance documents and disclosure notices. If you change your email address, please tell us. If you do not tell us your new email address, we will not be responsible for you not receiving your insurance notices.

Electronic communications are not always secure and may be read, copied, lost or interfered with in transit. We are not responsible for any of the risks associated with electronic communication, including loss of data.

Online Access and Security

Insurance.com.au has a secure online platform to purchase and manage your insurance. To use this service, you are required to create a unique user profile using a username and password.

To help protect your personal and confidential information you should be cyber safe when online by keeping your username and password secure and not sharing them with others. You should also protect yourself by having up to date antivirus software, privacy settings, spam filters, firewalls and other cyber security measures in place on the computers and devices you use to access insurance.com.au.

If at anytime you are unsure about an electronic communication received from us, please contact us on 1300 468 730 to verify the information. We will never ask you to provide your credit card or bank account number by email or ask you to pay using a method not listed in our online platform or invoice.

Code of Practice

Insurance House is a member of the National Insurance Brokers Association (NIBA). As a member of NIBA, we subscribe to the Insurance Brokers Code of Practice (Code).

The Code sets out the minimum service standards you can expect when we provide our broking services and we act on your behalf. It also outlines what occurs in the event you have a complaint to make.

The Code sets out our commitment in a number of areas including:

- Managing conflicts of interest

- Explaining what our services will be
- Acting for you diligently, competently, fairly and with honesty and integrity
- Informing you how we are paid for the services we provide
- Ensuring our staff are competent and adequately trained
- Providing an opportunity to resolve complaints and disputes

A copy of the Code can be obtained from the NIBA website (niba.com.au).

Relationships, Associations and Conflicts of Interest

Conflicts of interest are circumstances where some or all of your interests are inconsistent or diverge from some or all of our interests. Conflicts of interest are managed in accordance with the Code.

The Insurance Brands Australia group of companies including Insurance.com.au and Insurance House are wholly owned subsidiaries of Steadfast Group Limited ABN 98 073 659 677 (Steadfast). Insurance.com.au and Insurance House are Steadfast network brokers and our principals/directors may hold shares in Steadfast. Steadfast is the largest general insurance broker network and the largest underwriting agency group in Australasia. As a Steadfast Network Broker, we have access to services including model operating and compliance tools, procedures, manuals and training, legal, technical, HR, contractual liability advice and assistance, group insurance arrangements, product comparison and placement support, claims support, group purchasing arrangements and broker support services. These services are either funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee.

Steadfast has arrangements with some insurers and premium funders (Partners) under which the Partners may pay Steadfast commission of between 0.5 – 1.5% for each product arranged by us with those Partners, or alternatively a fee to access strategic and technological support and the Steadfast Broker Network. Steadfast is also a shareholder of some Partners.

We may receive a proportion of any commission paid to Steadfast by its Partners at the end of each financial year (or other agreed period). You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

When you do business with insurance.com.au you will usually deal with our employees.

In some cases, we may refer you to, offer a product from or advise you to use the services of companies within the Insurance Brands Australia Group or joint venture arrangements that insurance.com.au or Insurance House may enter into from time to time.

Services provided by another member of the Insurance Brands Australia Group to you are provided on an arm's

length basis. If you use their services and or purchase a financial product from them, we may also benefit from improvement in the Group's performance.

We hold a binding authority from a number of insurers to issue contracts of insurance and to handle claims on their behalf. When we arrange insurance or handle claims under one of these binders, we will be acting as the agent of the insurer, not as your agent. We will tell you when this is the case.

Distributors

Insurance.com.au Pty Ltd and Insurance House Pty Ltd may appoint Distributors to deal in general insurance products. Distributors are authorised to arrange certain insurance products on our behalf. Distributors are not authorised to provide financial product advice and are permitted to provide factual information only.

We will pay the Distributor a share of the commission and or fee we earn on each policy they arrange under the agreement. The rate of commission and or fee we pay is in the range of 0% and 100% of the commission and or fee we earn excluding the premium and applicable taxes.

Remuneration of insurance.com.au, Insurance House and our Employees

Insurance.com.au and Insurance House earn commission and charge a fee based on the nature of services provided.

Our remuneration includes:

- We are paid commission by the relevant insurers when we issue or arrange insurances. As a general rule, the insurer will pay us an amount based on a percentage of the base premium. The rate of commission ranges between 5% and 50%.
- We also charge you a broker or administration fee depending on the services provided.
- Alternatively, we may rebate all commissions to you and charge you a fee based upon the nature of the service we provide.
- If you purchase an insurance product from a service provider we have referred you to, we will receive remuneration from them. We will receive a commission or fee depending on the type of product or service you purchase.
- We earn commission from premium funders. The commission received for premium funding is in the range of 0% to 5% of the amount funded. Under our preferred supplier arrangement with PF BidCo Pty Ltd ABN 35 646 214 262 trading as Arteva Funding, we receive an annual fee subject to contractual arrangements including insurance.com.au implementing digital product solutions, assisting Arteva when requested including to provide documentation to facilitate a loan contract.
- We may be paid commission by any company with which we have a joint venture arrangement. The rate of remuneration depends on contractual arrangements.

- We will provide you with specific information about the basis and amount you will be charged before or at the time we arrange your insurance. Our charges include GST. Some of our charges may be tax deductible.
- If we hold your money in trust pending payment to the insurer, we also retain any interest earned.

You may ask for further information about our remuneration relevant to the products and services provided to you. All requests must be received within a reasonable timeframe following the provision of the products and services to you.

Our employees are paid by salary that includes superannuation benefits. The amount of salary varies according to the employee's position. Bonuses or incentives may be payable depending upon a number of factors including performance and the achievement of company goals.

Fees we pay to Referrers

If a person has referred you to us, we may pay them 0% to 75% of our commission and or a fee based on the nature of the referral. This will not increase the amount you pay us.

How do you pay your Premiums?

Invoices

We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy etc) and any fees we charge for arranging your insurance. You must pay us by the payment due date noted in the invoice or, in the case of a renewal, before the expiry date of the contract of insurance.

The methods of payment will be outlined on the invoice.

If you do not pay the premium on time, the insurer may cancel the contract of insurance and you will not be insured. The insurer may also charge a short-term penalty premium for the time on risk.

Premium Funding

Premium Funding products enable you to pay your premiums by instalments.

Insurance.com.au has a preferred supplier arrangement with PF BidCo Pty Ltd ABN 35 646 214 262 trading as Arteva Funding. Arteva Funding charges an administration fee and interest on the amount borrowed. They may also charge you additional fees including if you do not pay an instalment on time, pay by credit card or you cancel the contract early. Details are outlined in the Arteva Funding agreement you enter into. Please read this document carefully.

By providing access to or assisting with premium funding we do not provide advice or represent that the products or services are suitable for you or that they are the most appropriate. You need to consider the information provided in the premium funding contract and make your own decision based on the information provided.

Credit Card Fees

If you pay by credit card we may charge you a credit card fee which is always disclosed to you. This fee is not refundable.

What if you change your mind and do not want the Policy?

Cooling Off Period – Retail Insurance Products only

If you decide that you do not need a contract of retail insurance, you have a minimum of 14 days from the earlier of, the date you receive confirmation of the contract and the date it was arranged, to change your mind. You must tell the insurer in writing that you wish to return the insurance contract and have the premium repaid. If you do so, subject to any claims being made against the policy, the insurance contract will be terminated from the time you notified the insurer and the premium will be returned. The insurer may retain its reasonable administration and transaction costs.

Duty of Disclosure

In order to make an informed assessment of the risk and to calculate the appropriate premium, your insurer needs information about the risk you are asking it to insure.

Your Duty To Take Reasonable Care Not To Misrepresent – Consumer Products

When purchasing insurance wholly or predominantly for personal, domestic or household purposes, you have a duty to take reasonable care not to make a misrepresentation to the insurer. This means that it is essential that you answer questions honestly and to the best of your knowledge, including when you confirm or update information when you enter into, vary, extend, reinstate or renew a Policy.

The responsibility to take reasonable care not to make a misrepresentation applies to everyone who will be insured under the policy. If you answer questions on behalf of others, the insurer will treat your answers or representations as theirs.

If You do not meet Your Duty

If You do not meet the above Duty, the insurer may refuse or not fully pay your claim and/or cancel your policy. If the misrepresentation was deliberate or reckless, the insurer may refuse to pay a claim and treat your policy as if it never existed.

Your Duty of Disclosure – Products Other than Consumer Products

Before you enter into a contract of insurance, you have a duty under the Insurance Contracts Act 1984 to disclose to your insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk and, if so, on what terms. The duty applies when you enter into, vary, extend, reinstate or renew a contract of insurance.

You do not have to disclose anything that:

- Reduces the risk to be undertaken by the insurer

- Is common knowledge
- Your insurer knows, or in the ordinary course of business, ought to know, or
- The insurer has waived your obligation to disclose

If you do not comply with your duty of disclosure

If you do not comply with your duty of disclosure, your insurer may be entitled to reduce its liability in respect of a claim or may cancel your contract of insurance. If the non-disclosure was fraudulent, the insurer may be able to avoid (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured.

If you have any questions about whether information needs to be disclosed, please contact us.

Material Changes

You must also notify your insurer of any significant changes which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you. Please tell us if any changes to ensure that your contract of insurance is altered to reflect those changes.

Privacy

Your privacy is important to us. Our Privacy Policy explains how we collect, use, disclose and manage your personal information in accordance with the Australian Privacy Principles. Our Privacy Policy is available at insurance.com.au/privacy or upon request.

Making a Claim

Please contact us immediately if you need to lodge a claim.

Claims reporting and procedures vary depending on the type of policy. We will assist you with this process.

We may handle or settle claims on behalf of insurers under a claims handling and settling service agreement. When we handle claims under one of these agreements we will be acting as the agent of the insurer, not on your behalf. We will tell you when this is the case.

Cancellation

If you wish to cancel your insurance policy before the expiry date, we require written instructions from a person(s) who is authorised to represent each of the insured parties.

Cancellation and the amount refunded is subject to the policy type, claims paid during the policy period and or the unused portion of premium.

We will not refund our fees previously paid by you or commission received and may charge a cancellation fee to cover the associated administrative costs and lost commission. Any fee will be disclosed separately from the refunded premium on the invoices we provide.

Complaints

Please talk to us first.

If you have a complaint, please contact us on 1300 468 730 and we will do our best to resolve it quickly. Your complaint will be handled according to our Complaints Handling procedures which can be found on our website, at www.insurance.com.au/complaints or upon request.

You can also refer your complaint directly to Insurance House.

Contact details for Insurance House are:

Phone: 1300 305 834

Email: complaints@ihgroup.com.au

Mail: Level 3, 100 Wellington Parade
East Melbourne VIC 3002

If we are unable to resolve your complaint to your satisfaction, you may refer your complaint to the Australian Financial Complaints Authority (AFCA).

Insurance House is a member of AFCA which provides a free independent dispute resolution service.

You can contact AFCA by:

Phone: 1800 931 678

Email: info@afca.org.au

Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Web: afca.org.au

If you have a complaint about a policy that we arrange under a binder and we are unable to satisfactorily resolve your complaint, we will refer your complaint to the insurer for review. We will tell you when this is the case and keep you informed.

If the insurer is unable to resolve your complaint to your satisfaction, you may refer your complaint to the Australian Financial Complaints Authority (AFCA).

Client Compensation

Insurance House holds a Professional Indemnity Policy (PI policy). The PI policy covers us and our representatives (including our authorised representatives) for claims made against us and our representatives by clients as a result of the conduct of us, our employees or representatives in the provision of financial services.

Our PI policy covers us for claims relating to the conduct of representatives who no longer work for us and satisfies the requirements for compensation arrangements under Section 912B of the Corporations Act 2001.

Preparation Date: 18/08/2022

Version: ICA FSG 08.22