

#### OUR SOURCES OF INCOME

We have the following sources of income:

When we place insurance for you, we usually receive payment from the insurer. The amount payable varies between 0% and 25% of the base premium you pay. This is known as the commission. Full details on commission will be included in any Statement of Advice we send you.

We have a set of standard Broker Fees that we charge you for the cost of services that are not covered by the commissions received from insurers.

Activities that such fees cover include:

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

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

Any premiums received from you are held in a trust account prior to forwarding to your insurer. The interest earned on this money will be retained by us.

Should we arrange premium funding on your behalf, we may receive commission and/or bonus of up to 4% of the amount financed. Commission received for the service is available on request.

Steadfast Eastern Insurance Brokers Pty. Ltd. is a shareholder of the buying group - Steadfast Group Ltd. Steadfast receives up to 1% commission on premiums paid from certain insurers. This income is used to operate Steadfast and any surplus funds may be paid to us as a dividend or as a rebate.

As a shareholder in Steadfast we have access to member services including legal, technical, banking and recruitment advice and assistance, group insurance, product comparison, claims support and group purchasing arrangements. These services are either funded or subsidised by Steadfast or available to shareholders for a fee.

Steadfast is also a 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.

Steadfast has a shareholding in Macquarie Pacific Funding. If your premium is funded by Macquarie Pacific Funding, Steadfast will receive 0.5% of your insurance premium (including government fees or charges). Also, as an equity shareholder of Macquarie Pacific Funding, Steadfast may also receive dividends from profits of Macquarie Pacific Funding. The amount of the Steadfast dividend is based on the share of profit attributable to funding arranged by Steadfast shareholders.

Steadfast's FSG is available at [www.steadfast.com.au](http://www.steadfast.com.au)

#### HOW OUR REPRESENTATIVES ARE PAID

Our representatives do not receive any benefit directly from the sale of a product to you. Our focus is on ensuring that staff concentrate on your needs first in all dealings with you.

Our representatives may receive bonuses payable based on the overall performance of our business. Any such bonuses are not directly and solely linked to the sale of Financial Services.

If a person has referred you to us, we may pay them a part of any fees or commission received. This will be disclosed in any Statement of Advice or Invoice you receive.

#### COOLING OFF PROVISIONS

All retail products are subject to a 14 day 'cooling off period'. This means that if you are not happy with the product, you have 14 days to withdraw from the contract at no cost to you.

#### COMPLAINTS

Clients who are not fully satisfied with our services should contact our complaints officer. We are also members of the Financial Ombudsman Service (FOS), a free consumer service. We also adopt the General Insurance Brokers Code of Practice. 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)

#### CONTACT AGREEMENT

To ensure that we provide you with appropriate products and services, you agree to us calling you to discuss any new products and services. If you do not wish to receive such calls please advise us and we will place you on our Do Not Call Register.

#### WHEN DOES THIS FSG APPLY FROM

This Financial Services Guide applies from 1<sup>st</sup> April, 2014.



## FINANCIAL SERVICES GUIDE

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Steadfast Eastern  
Insurance  
Brokers Pty. Ltd.

ABN: 13 166 553 671

Australian Financial Services Licence No: 449768

### THE PURPOSE OF THIS GUIDE

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use any of our services and contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflict of interest we may have
- What to do in the event of a complaint

### WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED

We hold a current Australian Financial Services Licence (No: 449768) to provide general insurance broking services. We are authorised to advise and deal in the full spectrum of general insurance products.

Steadfast Insurance Brokers Pty. Ltd. is responsible for the financial services provided to you, or through you to your family members, including the distribution of this FSG.

In order to be granted and then retain our license we are required to commit to meeting stringent requirements in areas such as: staff training, organisational competence, management expertise, financial control and compliance disciplines.

We have an ongoing requirement to maintain and enhance our professionalism to ensure that you receive fair and honest Financial Services from us.

### WHO DO WE ACT FOR

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

### HOW TO CONTACT US

You are able to contact us by phone, in writing, by fax, email or in person.

### OUR SERVICES

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
- Seeking competitive premium quotations

### OUR PRODUCTS

We can advise and arrange a broad range of insurances on your behalf including:

Home Building and Contents, Private and Commercial Motor, Farm, Business Packages, Construction, Liability, Industrial and Professional covers.

### COMPENSATION P.I.

We hold a Professional Indemnity Policy. This policy is designed to pay claims by Third Parties (including our clients) arising out of our Professional Negligence. The policy extends to covers us for work done for us by representatives/employees after they cease to work for us and satisfies the requirements for compensation arrangements under Section 912B of The Act.

### RETAIL CLIENTS

Under the Financial Services Reform Act (The Act) Retail Clients are provided with additional levels of protection from other insurance purchasers. The Act defines Retail Clients as:

Individuals or a small manufacturing business employing less than 100 people or any other business employing less than 20 people.

And that are being provided a financial service or product that relates to the following insurance covers:

Motor Vehicle, Home building, contents, personal and domestic, Sickness and Accident or 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 whether you are covered by the additional protection provided.

### RETAIL CLIENT ISSUES

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 **Statement of Advice (SOA)**, that sets out the advice provided and the basis on which the advice is made and our remuneration should you purchase the product.

For existing Retail Clients we may not provide an SOA but rather provide the advice to you orally. In such cases you may request us to provide you with a Record of Advice (via phone or in writing) which we will provide to you within 28 days of such request.

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.

If we recommend the purchase of a particular financial product, we will also give you a **Product Disclosure Statement** at that time, which sets out details specific to that product and the key benefits and risks in purchasing the product. specific to that product.

### 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.

This should include information about your situation, needs and objectives. You should also tell us about any relevant changes as they occur so that we can review your insurance needs accordingly.

If we do not have your complete information, we will be unable to properly review your circumstances, limiting our ability to give you the right advice. In such cases you should assess the appropriateness of our advice to your needs before acting on it.

Of course we also ask you to pay our invoices on time and complete all proposal forms honestly, accurately and most importantly return them to us by the required date.

### PERSONAL INFORMATION

The Federal Privacy Act 2000 sets out the standards for the collection and management of personal information. With your consent, we will only use your personal information in relation to general insurance services. Further information on this is available upon request.

### CLAIMS

We will try and take the pain out of the claims process by assisting and advising you in regard to the scope of cover and explaining how the claims process works. We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.