



Financial Services Guide

A Guide to our Relationship with You and Others

The financial services covered by this guide are provided by:

Macey Insurance Brokers Pty. Ltd.
ABN 92 003 364 065 AFSL No 240922

This guide contains important information about:

- The services we offer you
- How we and our associates are paid
- Any potential conflict of interest we may have
- Our internal and external dispute resolution procedures and how you can access them.

What other disclosure documents are we likely to issue to you?

If you are a retail client (an individual or small business as defined in the Corporations Act 2001) and we agree to give you personal advice, we will provide you with a Statement of Advice. This will contain our advice, the basis of our advice, and information on any remuneration, associations or other interests which might reasonably have influenced us in giving our advice.

In most cases, however, we will be providing general advice only, which is not based on your personal financial situation, needs or objectives. We will advise you when this is the case.

If you are a retail client and we arrange an insurance policy for you or if we recommend you buy a particular insurance policy, we will give you a Product Disclosure Statement when required. It is prepared by the insurer and is designed to give you important information about the policy.

What kinds of financial services are we authorised to provide and what kinds of financial products do those services relate to?

We are licensed to provide financial product advice and deal in general insurance products.

There is a wide range of insurance policies we can arrange.

These include, but are not limited to, the following insurance policies for retail clients:

- Motor vehicle insurance;
- Home building and/or contents insurance;
- Sickness and accident insurance;
- Consumer credit insurance; and
- Travel insurance.

We are also able to provide a wide range of business insurance policies for both wholesale and retail clients.

If you are a retail client, we are authorised to provide you with personal advice as to the suitability of general insurance policies to meet your particular needs.

We will agree with you when this service is to be provided and what the scope of our personal advice will be. Before we provide any personal advice on accident and sickness or consumer credit insurance, we will need to undertake a needs analysis so we can provide you with a Statement of Advice confirming our advice along with other relevant information.

We are also able to provide:

Dealing services – this is the service of arranging insurance policies, whether on your behalf or the insurer's. In doing so we can provide factual information about insurance policies such as:

- the nature of insurance policies;
- the coverage of an insurance policy;
- options available under an insurance policy;
- the premium payable and payment options.

As a condition of utilising our services you concur that we have the authority to request the insurer to cancel/lapse any insurance policy arranged for you if you have not paid the required premium within agreed terms.

Who do we act for?

As an insurance broker we normally act for you. We may enter into an agreement with an insurer to arrange insurance policies on their behalf and not on your behalf. If we are given such a binding authority from the insurer, this means we can enter into insurance contracts and/or handle or settle claims on their behalf. We will inform you when we act for the insurer and not for you.

On occasions we may use the services of an intermediary to facilitate the placement of your insurance. This will only occur when we are unable to directly access the appropriate insurance from an underwriter. Typically this would be because:

- a) The intermediary has developed a specialised product and competitive pricing for risks that are not commonly available, or
- b) The rare occasion when we do not have an agency with the underwriter.

All intermediaries with whom we transact business, are required to hold an Australian Financial Services Licence. When we utilise their services, we continue to act on your behalf at all times, unless we advise you otherwise.

Do we have any relationship or associations with product issuers which might reasonably influence us?

Macey Insurance Brokers Pty. Ltd. does not have any association or relationship with a product issuer which might reasonably influence us in providing our services.

What information do we maintain about you and how can you access it?

We maintain a record of your insurance profile. That record contains information about insurance policies that we have arranged for you. The record may also contain details of your personal financial situation, needs or objectives collected for the purpose of giving you advice.

We also maintain records of any recommendations made to you.

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 is available on our website www.macey.com.au.) If you wish to access your file please ask us.

How can you give us instructions?

You need to give us instructions in writing by letter, email or fax or by another method agreed by us. We will tell you what is possible when you contact us.

How are we paid for the services provided?

We may be paid in a number of ways which vary according to the service you require and our arrangement with the relevant insurer.

1. Payment by the Insurer

Unless we tell you otherwise, we are remunerated by commission from the relevant insurer whenever you enter into an insurance policy arranged by us (including renewal and some variations).

The commission is a percentage of the insurer's base premium (i.e. premium excluding stamp duty, fire services levy, GST or any other government charges, taxes, fees or levies). The rate ranges between 0 and 27%. The commission rate does not represent our profit margin as it also reimburses us for administrative and other expenses we incur in retailing the product on behalf of the insurer including the cost of performing the distribution functions such as data entry, marketing, annual renewal marketing and underwriting.

We may also receive a profit share commission from insurers in the future if a particular portfolio of business reaches a certain level of profitability.

2. Fees paid by you

We may charge you an administration fee in addition to commission when you enter into, renew or vary an insurance policy.

For retail clients our fee would typically be in the range of 0-10% of the insurer's base premium and would depend upon the type and complexity of the product arranged and the amount of commission received from the product supplier.

3. Premium Funding

We may provide you with premium funding services in which case we would be entitled to remuneration by way of commission from the premium funder, which would form part of your loan repayment costs. Typically it would be in the range of 0-2.5% of the funded amount.

4. Other remuneration information

Where we provide personal advice to you as a retail client, we will tell you the remuneration that we and our associates are to be paid for providing the advice.

Where a third party has referred you to us, we may share part of our commission or fees with them or pay them an agreed referral fee. This will not effect the amount you pay us.

Our staff receive an annual salary that may include bonuses based on performance criteria.

If there is a refund of premium as a result of the cancellation or adjustment of the policy, we reserve the right to retain our remuneration earned for arranging the original cover.

If we hold your premium payment in trust pending payment to the insurer, we will receive any interest earned.

We may from time to time receive some form of material benefit from our insurer suppliers. These may include administration support, subsidies or performance bonuses. Any relevant specific benefits will be disclosed to you.

If you need further explanation please ask us.

Steadfast Membership

We are a Steadfast Group Limited (Steadfast) Network Broker. Steadfast has exclusive arrangements with some insurers and premium funders (Partners) under which Steadfast will receive between 0.5 – 1.5% commission for each product arranged by us with those Partners. Steadfast is also a shareholder of some Partners.

As a Steadfast Network Broker we have access to broker services including model operating and compliance tools, procedures, manuals and training, legal, technical, banking and recruitment advice and assistance, group insurance arrangements, product comparison and placement support, claims support and group purchasing arrangements. These member services are funded by Steadfast, subsidised by Steadfast or available exclusively to Steadfast Network Brokers for a fee. You can obtain a copy of Steadfast's FSG at www.steadfast.com.au

Professional Indemnity Insurance Arrangements

We are covered under a Professional Indemnity Insurance Policy that we believe meets the requirements of Section 912B of the Corporations Act.

This Insurance (subject to its terms and conditions) will continue to cover claims in relation to our representatives who no longer work for us (but who did at the time of the relevant conduct).

Cooling off period

A cooling off period may apply to a new insurance policy issued to you as a retail client. During the period you may return the policy. Details of your cooling off rights will be included in the relevant Product Disclosure Document.

What should I do if I have a complaint?

1. Contact us and tell us about your complaint.
2. If your complaint is not satisfactorily resolved within 2 working days, please contact the Complaints Officer on telephone number 02 4421 5055 or put your complaint in writing and send it to:

Complaints Officer
Macey Insurance Brokers Pty. Ltd.
PO Box 825
NOWRA NSW 2541

Please mark the envelope "Notice of Complaint". We will try to resolve your complaint quickly and fairly.

3. If the complaint can't be resolved to your satisfaction, you have the right to refer the matter to Australian Financial Complaints Authority (AFCA). They can be contacted on 1800 931 678 or you can write to them at:

Australian Financial Complaints Authority Limited
GPO Box 3
MELBOURNE VIC 3001

Macey Insurance Brokers Pty Ltd subscribes to the Insurance Brokers Code of Practice, which commits us and our representatives to high standards of customer service, beyond those required by legislation. The code is an initiative of the National Insurance Brokers Association and can be viewed on our website, www.macey.com.au or theirs, www.niba.com.au

If you have further questions about the financial services we provide, please do not hesitate to contact us. Please retain this document for your reference and any future dealings with Macey Insurance Brokers Pty. Ltd.

Macey Insurance Brokers Pty. Ltd.

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