FINANCIAL *Services Guide*

The financial services referred to in this financial services guide (FSG) are offered by: Macey Insurance Brokers Pty Ltd ABN 92 003 364 065 (referred to as "Macey", "we", "us" or "our") is an Australian Financial Services Licensee (AFSL 240922) authorised to advise on and deal in general insurance products to wholesale and/or retail clients.

This FSG sets out the services that we can offer you. It is designed to assist you in deciding whether to use any of those services and contains important information about:

- The service we offer you.
- How we and others get paid.
- Any potential conflict of interest we may have.
- Our internal and external dispute resolution procedures and how you can access them.

Macey Insurance Brokers subscribes to and are bound by the 2022 Insurance Brokers Code of Practice, a full copy of which is available from the National Insurance Brokers Association (NIBA) website, www.niba.com.au

LACK OF INDEPENDENCE

Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.

- We, Macey Insurance Brokers, are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because:
- We may receive remuneration, commission, gifts or other benefits when we provide personal advice to you in relation to insurance products and other financial products;
- We may be subject to direct or indirect restrictions relating to the financial products in respect of which personal advice is provided; and/or
- We may have associations or relationships with issuers of insurance products and other financial products.

Further information about these benefits and relationships is set out in this Financial Services Guide.

If you have any questions about this information, please ask us.

INFORMATION WHEN PERSONAL ADVICE IS GIVEN

Where required by law, we will provide you with further information whenever we provide you with advice which takes into account your objectives, financial situation and needs. This information will include the advice that we have given you, the basis of the advice and other information on our remuneration and any relevant associations or interests. This information may be contained in a Statement of Advice (SOA) or a Record of our Advice.

When you ask us to recommend an insurance policy for you, we will usually only consider the 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.

PRODUCT DISCLOSURE STATEMENTS (PDS)

If we arrange insurance (or otherwise where required by law), we will also provide you with, or pass on to you, a Product Disclosure Statement (PDS) or policy wording, unless you already have an up-to-date PDS.
The PDS or policy wording will contain important infomation about the particular insurance which will enable you to make an informed decision about purchasing that product.

HOW CAN I INSTRUCT YOU?

You can contact us to give us instructions by post, phone or email via the contact details mentioned on this FSG.

WHO IS RESPONSIBLE FOR THE FINANCIAL SERVICES PROVIDED?

Macey Insurance brokers is responsible for the financial services it provides and the distribution of this FSG.

NOWRA
Level 2, 24 Berry Street
Nowra, NSW 2541
nowra@macey.com.au
02 4421 5055

BOWRAL
Suite 5, 68-70 Station Street
Bowral, NSW 2576
bowral@macey.com.au
02 4862 1966

CAMDEN
Suite 2, 21 Elizabeth Street
Camden, NSW 2570
camden@macey.com.au
02 4655 7842

KIAMA
13, 65 Manning Street
Kiama, NSW 2533
kiama@macey.com.au
02 4232 3692

CANBERRA
9 Holder Place,
Holder ACT 2611
canberra@macey.com.au
02 6288 4410

We hold a current Australian Financial Services Licence no: AFSL no. 240922. The contact details for Macey Insurance Brokers are below.

WHAT KINDS OF FINANCIAL SERVICES ARE YOU AUTHORISED TO PROVIDE TO ME AND WHAT KINDS OF FINANCIAL PRODUCT/S DO THOSE SERVICES RELATE TO?

We are authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this for you as your broker unless we tell you otherwise.

When engaged by you to act as your insurance broker, we have a duty to act in your best interests.

We may provide different services depending on the product concerned and our role may vary depending on the service provided.
When you do business with us, you may deal with our employees, or one of our "Distributors". Distributors are third parties who we have authorised to deal in specific insurance products on our behalf. Our Distributors are not employees of Macey Insurance Brokers Pty Ltd.

WILL I RECEIVE TAILORED ADVICE?

We will not provide you with tailored advice in all cases. If we provide you with personal advice, which takes into account your personal objectives, financial situations and need, we will, if required by law, provide you with a SOA or Record of Advice.

We may need information about your personal objectives, current financial situation and any relevant information, so that we can arrange insurance policies for you, issue insurance policies to you, or to give you advice about your insurance needs. We will ask you for the details that we need to know.

Where we provide you with advice about your insurance arrangements, that advice is current at the time that we give it. We will review your insurance arrangements when you inform us about changes in your circumstances, at the time of any scheduled status review or upon renewal of your insurances.

WHAT INFORMATION DO YOU MAINTAIN IN MY FILE, AND CAN I EXAMINE MY FILE?

We maintain a record of your personal profile, including details of insurance policies that we arrange or issue for you. We may also maintain records of any recommendations or advice given to you.

We will retain this FSG and any other FSG given to you as well as any SOA or PDS that we give or pass on to you for the period required by law.

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 request. A copy is also available on our website, www.macey.com.au. If you wish to look at your file, please ask us. We will make arrangements for you to do so.

OTHER REMUNERATION INFORMATION

For each insurance product the insurer will charge a premium that includes any relevant taxes, charges, and levies. We often receive a payment based on a percentage of this premium (excluding relevant taxes, charges, and levies) called commission, which is paid to us by the insurers. However, in most cases we will also charge you a fee. You may also be charged an administration fee. This fee will be in addition to the broker fee and commission. The administration fee will be charged to cover the regulatory costs attributable to the services we provide. These will all be shown on the invoice that we send you.

You can choose to pay by any of the payment methods set out on the invoice. You are required to pay us within the time set out on the invoice.

If there is a refund or reduction of your premium as a result of a cancellation or alteration to a policy or based on a term of your policy (such as a premium adjustment provision), we will retain any fee we have charged you. We will also retain commission depending on our arrangements with the insurer or charge you a cancellation fee equal to the reduction in our commission.

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.

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. 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 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 0–5% 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.

Our employees that will assist you with your insurance needs will be paid a market salary and may also receive a performance bonus based on both the value and quality of the work they do for our clients.

If we give you personal advice, we will inform you of any fees, commission or other payments (in dollar terms) we, our associates or anyone referring you to us (or us to any insurer) will receive in relation to the policies that are the subject of the advice. See below for information on the Steadfast association and commission.

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

PREMIUM FUNDING

If we arrange premium funding for you, we may be paid a commission by the premium funder. The commission that we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or charges). If you instruct us to arrange or issue a product, this is when we become entitled to the commission.

Our commission rates for premium funding are in the range of 0% to 4.5% of funded premium. When we arrange premium funding for you, you can ask us what commission rates we are paid for that funding arrangement compared to the other arrangements that were available to you.

Our other material relationships are:

THE ARDONAGH GROUP

The Ardonagh Group is an insurance distribution platform based in the UK. Ardonagh Australia owns the Envest group of companies which Macey are part of. We refer you to the Ardonagh website for more information on the Ardonagh Group. www.ardonagh.com

ENVEST

Macey is part of a group of companies owned by Envest Pty Ltd (ACN) 610 997 138) (Envest). Envest is a focused insurance distribution business that leverages the power of our people to deliver creative solutions for customers and partners in Australasia.

Envest also has majority and minority interest in related service providers such as insurance broking, underwriting agencies (on behalf of local and overseas insurers) and claims administration. Our Employees or authorised representatives may recommend, or refer you or advise you to use, the services of other companies in the Envest group of companies. We will only do this if it is appropriate for you and in your best interests to do so.
www.envest.com.au

WHAT SHOULD I DO IF I HAVE A COMPLAINT?

1. Contact us and tell us about your complaint. We will do our best to resolve it quickly.

2. If your complaint is not satisfactorily resolved within 15 business days, please contact us at ddykstra@macey.com.au or put your complaint in writing and send it to the address noted on this FSG. We will try and resolve your complaint quickly and fairly.

3. Macey Insurance Brokers Pty Ltd is a member of the Australian Financial Complaints Authority (AFCA). If your complaint cannot be resolved to your satisfaction by us, you have the right to refer the matter to AFCA. AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA can be contacted at:

Mailing address
Australian Financial Complaints Authority
GPO Box 3
Melbourne, VIC 3001

Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

You may refer a complaint to AFCA at any time. Time limits apply. For example, AFCA may not consider your complaint referred to AFCA more than 2 years after we provide a final Internal Dispute Resolution (IDR) response to you, unless AFCA considers special circumstances apply.

PROFESSIONAL INDEMNITY INSURANCE ARRANGEMENT

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).

HOW DO WE MANAGE CONFLICTS OF INTEREST?

A key conflict faced when we act on your behalf is where we receive benefits from someone other than you — this can potentially influence us to act in their or our interests rather than yours.

Where we arrange a policy, an insurer can pay us commission (see above for details). It is the major form of insurance broker remuneration and can create a potential conflict of interest. We have a number of procedures in place to manage this potential conflict of interest. For example, we tell you about this remuneration arrangement in this Guide and you can ask for more detailed information if you need it before you proceed.

Where we provide personal advice on your behalf, we have a legal duty as a professional to put your interests ahead of our own and can only provide you with advice that is appropriate for you having regard to the scope of advice agreed with you. We will contact you in a timely manner if we identify that there is, or is likely to be, a conflict in your best interests and will only continue to provide services to you with your consent.

Where there are potential conflicts of interest in our remuneration arrangements or our dealings with related parties, they are managed in accordance with our Conflicts of Interest Policy which all staff and representatives must comply with. If we cannot provide services to you due to a conflict of interest that cannot be managed, we will notify you immediately.

Envest have an interest in a number of Underwriting Agencies and Wholesale Brokers. We may place your insurance through one of these insurer partners. Any placement will be on arms-length terms but in effecting the contract of insurance the underwriting agencies and wholesale brokers may be acting under a binding authority granted by the insurer. We will receive commission from these underwriting agencies and wholesale brokers insurer partners as payment for the placement of the policy. Wholesale Brokers are intermediaries who have access to certain insurance facilities. We refer you to the Envest website for further details on all related companies at: www.envest.com.au