

Financial Services Guide

The financial services referred to in this Financial Services Guide (**FSG**) are offered by:

Your Insurance Broker Partnership (YIBP) as an Authorised Representative AR 1278660 of Your Insurance Broker Pty Ltd (YIB), ABN 90 825 731 321, AFSL 244335

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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 services we offer you.
- how we and others are paid.
- any potential conflict of interest we may have.
- our internal and external dispute resolution procedures and how you can access them.
- arrangements we have in place to compensate clients for losses.

Further information when personal advice is given

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 may 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**).

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.

Product disclosure statement

If we offer to arrange the issue of an insurance policy to you, we will also provide you with, or pass on to you, a product disclosure statement (**PDS**), unless you already have an up to date PDS. The PDS will contain information about the particular policy which will enable you to make an informed decision about purchasing that product.

From when does this FSG apply?	This FSG applies from 1st July 2021 and remains valid unless a further FSG is issued to replace it. We may give you a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.
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Lack of Independence	<p>Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you.</p> <p>We, Your Insurance Broker are not independent, impartial, or unbiased pursuant to section 923A of the <i>Corporations Act</i> because:</p> <ul style="list-style-type: none"> - We may receive commission when we provide personal advice to you in relation to insurance products and other financial products; - We may have associations or relationships with issuers of insurance products and other financial products. <p>Further information about these benefits and relationships is set out in this Financial Services Guide</p>
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How can I instruct you?	You can contact us to give us instructions by post, phone, or email on the contact number or details mentioned on page 1 of this FSG.
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Who is responsible for the financial services provided?	<p>Your Insurance Broker Partnership is an Authorised Representative AR 1278660 of Your Insurance Broker Pty Ltd who is responsible for the financial services that will be provided to you, or through you to your family members, including the distribution of this FSG.</p> <p>Your Insurance Broker Pty Ltd holds a current Australian Financial Services Licensee No. 244335. The contact details for Your Insurance Broker Pty Ltd are on the front of this FSG.</p>
What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?	<p>Your Insurance Broker Pty Ltd is authorised to issue, 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. Sometimes we will act as an agency for the insurer. When we act as an 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 as an agency to arrange your insurance or advise you about your insurance needs.</p>
Our products & services	<p>We offer a range of services to assist you to protect your assets and guard against unexpected liabilities, including but not limited to the following:</p> <p>Services -</p> <ul style="list-style-type: none"> • Reviewing and advising on your insurance needs, • Identifying risk factors to avoid claims, • Seeking competitive premium quotations, • Arranging premium funding, • Assisting with insurance claims, <p>Insurance Products –</p> <ul style="list-style-type: none"> • Business Packages, Commercial & Industrial Property • Home Building and Contents, Landlords • Private and Commercial Motor including Fleets, • Mobile Plant & Equipment, • Liability, Management Liability & Professional Indemnity, • Cyber Protection & other Miscellaneous covers.
Electronic Delivery of Disclosure & Documentation	<p>Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email address to us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us accordingly and we will update our records.</p>
Contractual Liability and your insurance cover	<p>Many commercial or business contracts contain clauses dealing with your liability (including indemnities or hold harmless clauses). Such clauses may entitle your insurers to reduce cover, or in some cases, refuse to indemnify you at all. You should seek legal advice before signing and accepting contracts. You should inform us of any clauses of this nature before you enter into them.</p>

<p>Privacy Statement</p>	<p>We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We also provide your information to the providers of our policy administration and broking systems that help us to provide our products and services to you. We do not trade, rent or sell your information.</p> <p>If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure.</p> <p>For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy or visit our website www.yib.com.au for more details.</p>
<p>What information do you maintain in my file and can I examine my file?</p>	<p>We maintain a record of your personal profile, including details of insurance policies that we arrange 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.</p> <p>We are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information</p> <p>If you wish to look at your file please ask us. We will arrange for you to do so.</p>
<p>How will I pay for the services provided?</p>	<p>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 some cases we will also charge you a fee. 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 in the invoice. You are required to pay us within the time set out on the invoice.</p> <p>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.</p> <p>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.</p>
<p>Payment Terms</p>	<p>We will invoice you for the premium, statutory charges (e.g. stamp duty, fire services levy, etc.) and any fees for arranging your insurances. You must pay us on or before the due date of the invoice or, as otherwise may be agreed.</p> <p>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 their time on risk.</p> <p>Premium funding products enable you to pay your premiums by instalment. Premium funders do charge interest. We can assist you with arranging premium funding if you require it.</p>

How are any commissions, fees or other benefits calculated for providing the financial services?

Our commission will be calculated based on the following formula:

$$X = Y\% \times P$$

In this formula:

X = our commission

Y% = the percentage commission paid to us by the insurer. Our commission varies between 0% and 27%.

P = the amount you pay for any insurance policy (less any government fees or charges included in that amount).

Any fees that we charge you will be disclosed in our invoice.

We may pay referrals fees or benefits to others who refer you to us. If we do, we will pay the referral fees to those people out of the commission and fees we earn from placing the insurance (not in addition to those amounts), this will be in the range of 0% to 15% of the commission amount from the policy and in some cases a portion of our fees.

- Our employees who will assist you with your insurance needs will be paid a market salary. Our employees are paid fortnightly a market salary and may receive a bonus based on the overall performance of the business.
- Details of any remuneration, commission and other benefits that you, or other persons, will or reasonably expect to receive in respect of (or that is attributable to) the service to be provided.
- Details of any remuneration, commissions, fees or other benefits that you will reasonably expect to receive (or that are attributable to) services related to life insurance.

If we give you personal advice, we will inform you of any fees, commission or other payments 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.

Our commission rates for premium funding are in the range of 0% to 3% 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. The amount of our commission and any fee that we charge will be set out in the premium funding contract.

Do you have any relationships or associations with the insurers who issue the insurance policies or any other material relationships?

Your Insurance Broker Pty Ltd is 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 – 2.5% 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 member 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 either 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 .

If we arrange premium funding for you we may be paid a commission by the premium funder. We may also charge you a fee (or both). 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.

Other Associations and Memberships

Your Insurance Broker is a member of the Council of Queensland Insurance Brokers Inc (CQIB) and may receive indirect benefits from arranging cover for CQIB branded products. CQIB negotiates with certain insurers to issue enhanced products with broader cover for the clients of CQIB members. CQIB may receive royalties and/or sponsorship from the insurers depending on the continued support from members. CQIB also receives sponsorship from Insurers and other service providers for its annual convention and monthly member meetings. These royalties and sponsorships also provide members Education programs which offer opportunities for members to enhance their skills and knowledge.

We may refer you to a Life Insurance Advisor to complement your insurance program. If we refer you to Townsend Insurance Services (TIS) and you act upon their advice, Your Insurance Broker Pty Ltd will receive 30% of the first year's commission.

In making any referral we do not advise or represent that their products and services are right for you and take no responsibility for the products and services TIS may provide to you. You need to make your own decision based on the information provided.

From time to time we may also receive some form of material benefit from our insurer contacts where we have an agreement in relation to annual performance. These may include administrative support, commission over-ride or subsidies.

<p>What should I do if I have a complaint?</p>	<p>If you make a complaint regarding our services, we will do everything we can to try to resolve it as quickly and as fairly as possible.</p> <p><u>Registration – Stage 1</u> You can register your complaint by contacting us as follows: By phone: 1300 139 931 By email: info@yib.com.au In writing to: P O Box 1444 (12 Baldwin St.), Caloundra, Qld, 4551 We will acknowledge your complaint within two (2) business days and advise you if we require any additional information or investigations to progress the resolution of your complaint; we will also advise you who will be managing your complaint.</p> <p><u>Internal Complaint Resolution – Stage 2</u> When we have received any additional information or investigation details requested, we will respond in writing within fifteen (15) business days with our proposed resolution.</p> <p><u>Internal Complaint Resolution – Stage 3</u> If you are still unsatisfied, you can request your complaint be referred to the underwriter’s complaints review committee for a formal final review. The underwriter will respond with their final review resolution within fifteen (15) business days.</p> <p><u>External Complaint Resolution – Stage 4</u> If we have been unable to resolve your complaint within forty-five (45) business days of the date we received any additional information or investigations we requested to resolve your complaint, you can lodge your complaint with the Australian Financial Complaints Authority (AFCA) depending on eligibility related to your policy. AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA directly and they will advise if your complaint falls within the AFCA Rules. You can contact AFCA: By visiting: www.afca.org.au By email: info@afca.org.au By phone: 1800 931 678 (free call) In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC, 3001 As your Broker, we will continue to provide guidance and assistance as your representative through the entire complaints process to the full extent permitted by the law.</p>
<p>What arrangements do you have in place to compensate clients for losses?</p>	<p>Your Insurance Broker Pty Ltd has a professional indemnity insurance policy (PI policy) which meets the requirements of the Corporations Act (2001). 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.</p>
<p>Any questions?</p>	<p>If you have any further questions about the financial services Your Insurance Broker Pty Ltd provides, please contact us. Please retain this document for your reference and any future dealings with Your Insurance Broker Pty Ltd</p>

Other Important Information

Retail Clients	<p>Under the Corporations Act 2001 (The Act) Retail Clients are provided with additional protection from other clients. The Act defines Retail Clients as: Individuals or a manufacturing business employing less than 100 people or any other business employing less than 20 people <u>and</u> that are purchasing the following types of insurance covers: Motor vehicle, home building, contents, personal and domestic sickness/accident/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 if you are covered by the additional protection provided. Typically, we only provide General Advice to our Retail Clients. General Advice does not consider 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 considers 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</p>
Duty of Disclosure	<p>In order to make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk you are asking it to insure. For this reason, 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 also applies when you renew, extend, vary or reinstate a contract of insurance. You do not have to disclose anything that:</p> <ul style="list-style-type: none">• Reduces the risk to be undertaken by the insurer;• Is common knowledge;• Your insurer knows, or in the ordinary course of its business, ought to know; or• If the insurer has waived your obligation to disclose. <p>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. One important matter to be disclosed is the history of losses suffered by the person seeking insurance or any closely associated person or entity. As you are responsible for checking that you have made complete disclosure, we suggest that you keep an up to date record of all such losses and claims.</p>
Variations/Material Changes	<p>You should carefully monitor and review that your insurance contract is adequate to cover your assets or business activities. Your insurer must be notified of any significant changes, which occur during the period of insurance. If you do not, your insurances may be inadequate to fully cover you.</p>
Cancellation	<p>We cannot cancel a contract of insurance without written instructions from a person who is a named insured in the contract of insurance. If there is more than one party we will follow the instructions given, even if they have been received by only one insured party. We cannot cancel any contract of insurance, which is subject to the Marine Insurance Act 1909.</p>

Sums Insured – Average & Co-Insurance	<p>Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses.</p> <p>Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the amount of the loss. These provisions are called 'average' or 'co-insurance' clauses.</p>
Interests of Other Parties	<p>Some insurance contracts do not cover the interest in the insured property or risk of anyone other than the person named in the contract. Common examples are where property is jointly owned or subject to finance but the contract only names one owner or does not name the financier.</p> <p>Please tell us about everyone who has an interest in the property insured so that we can ensure that they are noted on the contract of insurance.</p>
Waiver of Rights	<p>Some insurance contracts seek to limit or exclude claims where the insured person has limited their rights to recover a loss from the person who was responsible for it, e.g. by signing an agreement which disclaims or limits the liability of the other party.</p> <p>Please tell us about any contracts of this type which you have or propose to enter into.</p>
Contact Agreement	<p>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.</p>
Wholesale Broker Information	<p>In some cases, we use the services of a Wholesale Broker to access products that are not available to us directly from the underwriter. You can identify where we have used a Wholesale Broker as the Invoice will show that the policy is written via another Insurance Broker. This situation usually arises where the Wholesale Broker has developed a specialised product and competitive pricing for risks that are not commonly available from most insurers. This means we are not dealing with the end insurer directly but via the Wholesale Broker. All Wholesale Brokers are required to hold an Australian Financial Services Licence and to place all client funds received into a Trust Account and are required to meet the same high standards in the delivery of their services that apply to us. <u>Importantly all claims will be the ultimate responsibility of and paid for by the end insurer.</u></p>
Claims	<p>We will assist and advise you regarding the scope of cover and communicate information to the insurer.</p> <p>If a loss adjuster is appointed we shall, with your permission, pass on your contact details and co-ordinate meetings. In the case of a major loss, we can attend the initial meeting with the loss adjuster if you wish us to.</p> <p>We will promptly forward to you all claims documentation, insurance company settlement cheques and other information.</p> <p>If any claims are outstanding when you terminate our appointment as your insurance broker, we will provide details of the claim(s) to your new insurance broker so that they may continue to negotiate settlement on your behalf.</p>