



Financial Services Guide

The financial services referred to in this financial services guide (FSG) are offered by:

Collective Insurance Brokers Pty Ltd ABN 98 073 659 677

Address: 608/447 Kent Street Sydney NSW 2000

Telephone: 02 8319 5670

Email: info@collectiveib.com.au

AFS Licence number: 511427

Collective Insurance Brokers Pty Ltd (**Collective**) is responsible for the content and distribution of this FSG.

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 that are in place to compensate clients for losses.

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 from the insurer. 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 27 th February 2023 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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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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<u>Lack of Independence</u>	Why we are not independent, impartial, or unbiased in relation to the provision of personal advice and the impact of this on you. We are not independent, impartial, or unbiased pursuant to section 923A of the Corporations Act because: We may receive commission when we provide personal advice to you in relation to the insurance products and other financial products; We may have associations or relationships with insurers 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.
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Who is responsible for the financial services provided?

Collective 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.

Collective holds a current Australian Financial Services License No. 511427. The contact details for Collective is on the front of this FSG.

What kinds of financial services are you authorised to provide to me and what kinds of financial product/s do those services relate to?

Collective is authorised to advise and deal in general insurance products to wholesale and/or retail clients. We will do this on your behalf unless we tell you otherwise.

Sometimes we will act under a binder or agency that we have from an insurer. When we act 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 to arrange your insurance or advise you about your insurance needs.

Unless you tell us otherwise, we will automatically renew your insurance to ensure you continue to be covered. At that time we will send you an offer to renew the insurance policy and invoice you for the cost of renewal. If there is a change to your circumstances or if you want to change the details of the cover, contact us as soon as you receive the renewal offer. This will allow us to assess whether your insurance is appropriate for your circumstances.

**How do we look after your
Insurance Needs**

We offer a range of services including:

- Reviewing and advising on your insurance needs;
- Arranging and renewing insurance contracts on your behalf; and
- Assisting with insurance claims.

New Business

If you need cover for a risk or property that is not insured, we can assess your needs and make appropriate insurance arrangements. We can obtain quotations for your consideration and you can instruct Your Manager to arrange a policy for you.

Renewals

We manage the renewal of your insurance. We liaise with your insurer and will inform you when your insurance is due for renewal. To renew the insurance contract on your behalf, you must provide us with written instructions to do so and/or pay the premium and other charges before the date shown on the invoice. If you arranged or renewed insurance directly with an insurer or through another broker, we will not be responsible for notifying you of expiry or arranging renewal unless you ask us to do so.

Variations

You should carefully monitor and review your insurance to make sure it is adequate for your building, contents and other assets. If you wish to vary any cover, for example: increasing the sum insured or adding other property, please provide us with written details of the changes you require. We will arrange the variation with the insurer and provide you with written confirmation.

Claims

We will receive your claims notifications and liaise with the insurer. We will negotiate settlements and lodge appeals on your behalf, if appropriate. We will provide our claims handling services for the period of our appointment.

Cancellation

We cannot cancel a contract of insurance without written instructions from a person(s) authorised to represent each of the parties who are named as insureds in the contract of insurance. If you cancel a contract of insurance before expiry of the period of insurance, we will refund the premium we receive from your insurer, in line with policy conditions. The insurer may charge a short-term penalty premium for the time on risk. The fees charged by us to set up the policy will not be refunded. If the insurer cancels a contract of insurance, we will inform you as soon as possible.

Will I receive tailored advice?

Collective is authorised to provide you with general advice only and not with tailored advice. However, we may need information about your personal objectives, details of your 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.

In some cases, we will not ask for any of this information. If we do not ask, or if you do not give us all of the information we ask for, any advice you receive may not be appropriate to your needs, objectives and financial situation.

You should read the warnings that we give you carefully before making any decision about an insurance policy.

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.

Contractual Liability and your insurance cover

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.

What information do you maintain in my file and can I examine my file?

Collective maintains a record of your personal profile, including details of insurance policies that we arrange or issue for you. Collective may also maintain records of any recommendations or advice given to you. Collective will retain this FSG and any other FSG given to you as well as any PDS that we give or pass on to you for the period required by law.

Collective is and we are committed to implementing and promoting a privacy policy, which will ensure the privacy and security of your personal information. A copy of Collective's privacy policy is available on request. A copy is also available on Collective's website, [www.collectiveib.com.au].

If you wish to look at your file, please ask us. We will arrange for you to do so.

How will I pay for the services provided?

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. The fee will be shown on the invoice that we send you. Payments for the service we provide to you are payable to Collective. 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. If you pay by credit card, we will charge you a non-refundable credit card fee as shown on the Tax Invoice. This reimburses us for the bank interest and extra bank charges, and internal time generated for credit card use.

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 you pay us and remit the balance to the insurer in accordance with Collective's arrangements with the insurer.

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 30%.

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 on the Tax Invoice and you can ask for details of our remuneration before we arrange the insurance.

If one of Collective's distributors or authorised representatives, such as a Strata Manager, has assisted you to arrange insurance we may share our commission, usually 50% to 87.5%, but in certain circumstances 100% of the commission, or pay them a fee for the referral, usually 50% to 87.5%, but in certain circumstances 100% of the and commission and fees we earn for the services they provide to you.

We may also make other payments to the shareholder's of our parent company Collective Insurance Holdings Pty Ltd and our Strata Manager calculated by reference to our profit less certain cash flow and certain capital expenditure (**distribution amount**). For the Strata Manager's their share of the distribution amount will be relate to the insurance premium generated as a consequence of each manager financial services.

We may pay commissions, fees or benefits to others who refer you to us or refer us to an insurer. If we do, we usually pay them 50% to 87.5%, but in certain circumstances 100% of the commission and fees.

Our employees that will assist you with your insurance needs will be paid a market salary or performance bonus.

See below for information on Collective's association and commission.

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

Steadfast Group Ltd holds an ownership interest in Collective and some of our directors may also be directors or officers of Steadfast. Collective is a member of Steadfast Group Ltd.

Steadfast Group Ltd has arrangements with some insurers and premium funders (**Partners**) under which Steadfast will receive between 0 – 1.5% commission for each product arranged by Steadfast Group Ltd's network members with those Partners. We may receive a proportion of that commission from Steadfast at the end of each financial year (or other agreed period).

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. 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 we are paid by the premium funder is usually calculated as a percentage of your insurance premium (including government fees or changes). If you instruct us to arrange or issue a product, then we are become entitled to the commission.

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 Collective is 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.

Some insurers give us benefits such as football tickets, race tickets or dinner. These benefits may change from year to year. We do not permit our advisers to accept this type of benefit where the value is greater than \$400 in any one event.

What should I do if I have a complaint?

1. Contact Collective at the address noted at the beginning of this FSG and tell us about your complaint. We will do our best to resolve it quickly.
2. If your complaint is not satisfactorily resolved within 21 days, please contact The Complaints Officer on 02 83195670 or put your complaint in writing and send it to them at the address noted at the beginning of this FSG. Collective will try to resolve your complaint quickly and fairly.
3. Collective is a member of the Australian Financial Complaints Authority (AFCA). You have the right to refer the matter to AFCA. AFCA can be contacted at:

Mailing address -

Australian Financial Complaints Authority Limited
GPO Box 3
Melbourne, VIC 3001

Ph - 1800 931 678

Fax - 03 9613 6399

Email - info@afca.org.au

Website - www.afca.org.au

What arrangements are in place to compensate clients for losses?

Collective has a professional indemnity insurance policy (**PI policy**) in place.

The PI policy covers Collective and its representatives (including authorised representatives and distributors) for claims made against them by clients as a result of their conduct in the provision of financial services.

The PI policy covers us for claims relating to the conduct of former representatives/employees who no longer work for us.

These policies satisfy the requirements for compensation arrangements under section 912B of the Corporations Act.

Any questions?

If you have any further questions about the financial services Collective provides, please contact us.

Please retain this document for your reference and any future dealings with Collective.
